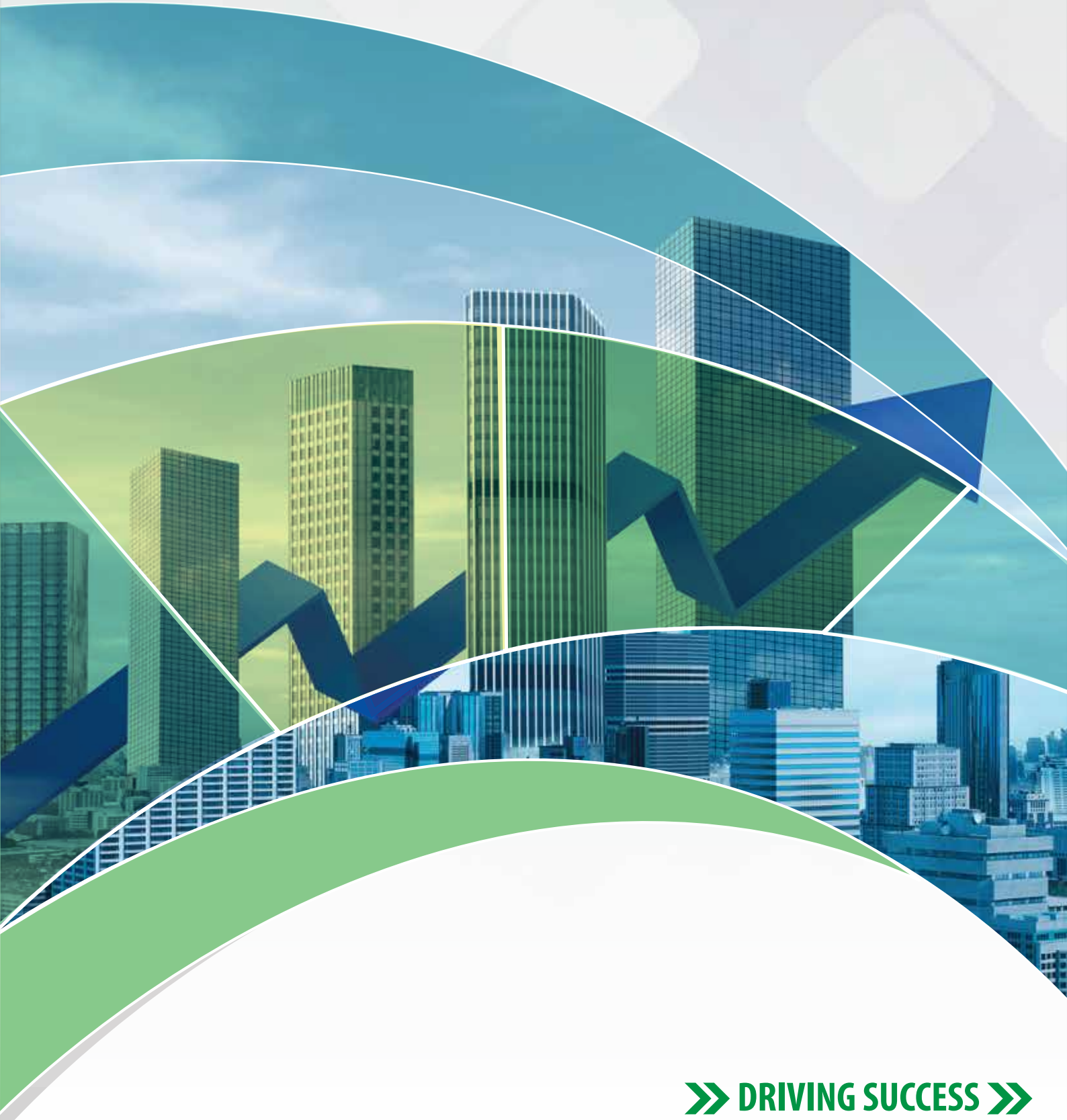
Modhumoti Bank PLC.

Your Access to Success

ANNUAL REPORT 2024



DRIVING SUCCESS

Modhumoti Bank PLC.
Your Access to Success

ANNUAL REPORT 2024

In 2024, we stepped into our 12th year of operations. The Bank commenced its business to the customers on September 13, 2013 with the vision to lead the new generation of local commercial banks by excelling in customer delivery through insight empowered employees, smart use of technology and full range of highest quality products and services.

The consistently successful journey of Modhumoti Bank PLC. is reflected in the growth it enjoyed in various key performance indicators. The sponsors of the Bank envision it to be a model Bank in the country. Indeed, it has achieved many of its goals that were set from the outset through adhering to its mission and core values, commitments to key stakeholders in the Banking ecosystem. The Bank also focused on developing and fostering an organization wide culture, establishing a brand for the organization and continuing team work among employees.

Already the Bank has emerged as one of the leading banks among the 4th generation banks in terms of performance in key areas e.g. profit, capital adequacy, asset quality and EPS etc. The Bank has been striving to reach all the sectors of the population of the country by marketing sector specific products designed to serve their interests. Bank has also expanded its presence and customer reach through both online and brick and mortar channels. The Bank was an early proponent of financial inclusion to include agent banking service for the rural people of the country.

Modhumoti Bank has also contributed directly to national development by actively participating in the country's development projects. The Bank also contributed significantly in various social activites through corporate social responsibility program. The Bank attributes its success to the trust of its customers, whether individual or corporate. The Bank firmly believes in its ability to overcome any obstacles it may encounter. Thanks to its sustainable business practices and the unwavering trust placed in it by its patrons.



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Letter of Transmittal

All Respected Shareholders
Bangladesh Bank
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms

Subject: Annual Report for the year ended 31st December 2024

Dear Sir(s),

We are pleased to present Annual Report 2024 together with the audited financial statements including balance sheet as at 31st December 2024 and profit and loss account, cash flow statement, statement of changes in equity, liquidity statement for the year ended 31st December 2024 along with notes thereto of Modhumoti Bank PLC. for your kind information and record.

Yours truly,

Sd/-
Md. Emdad Hossain
Company Secretary

Key Financial Performance

BDT in million

Total Assets
2024 **99,163**
2023 96,577

Loans & Advances
2024 **66,378**
2023 63,283

Deposits
2024 **80,113**
2023 78,172

Shareholder's Equity
2024 **9,441**
2023 9,013

Import
2024 **47,946**
2023 46,734

Export
2024 **53,701**
2023 46,742

Operating Profit
2024 **3,134**
2023 2,137

Net Profit After Tax
2024 **1,258**
2023 1,103

CRAR
2024 **15.80%**
2023 16.08%

ROE
2024 **13.63%**
2023 12.56%

EPS
2024 **2.39**
2023 2.10

NPL
2024 **2.30%**
2023 1.67%

Branches
2024 **52**
2023 50

Agent Point
2024 **635**
2023 611

Chronicles

Application for Bank License, 29 November 2011
Obtained Letter of Intent (LOI) from Bangladesh Bank, 17 April 2012
Certificate of Incorporation, 4 June 2013
Commencement of Business, 4 June 2013
Obtained Banking License, 9 June 2013
Launching Ceremony, 6 July 2013
Started banking operation, 19 September 2013
Statutory Meeting of the Shareholders, 6 May 2014
First Annual General Meeting, 25 November 2014

Division-wise First Branch Opening

Barishal Division (Charfassion Branch, Bhola), 25 October 2015
Chattogram Division (Agrabad Branch, Chattogram), 27 November 2014
Dhaka Division (Motijheel Branch, Dhaka), 19 September 2013
Khulna Division (Jinnahnagar Branch), 27 March 2014
Mymensingh Division (Shambhuganj Branch, Mymensingh), 10 October, 2016
Rajshahi Division (Rajshahi Branch, Rajshahi), 20 October 2015
Rangpur Division (Pirganj Branch, Rangpur), 11 February 2016
Sylhet Division (Amberkhana Branch, Sylhet) , 17 November 2013

Off-shore Banking Operation

Obtained license for Off-shore Banking Unit (OBU), 02 April 2015
Launched OBU, 23 September 2015

Agent Banking Operation

Signed agreement with Access to Information (a2i), PMO, 17 June 2015
Obtained license for Agent Banking, 30 June 2015
Unveiled logo for Agent Banking operations, 14 September 2015
First Digital Point (Agent Centre), 04 February 2016

Business Automation

Bank Ultimus Core Banking Software Roll out, 19 September 2013
Launched First ATM Booth at Motijheel Branch, 30 June 2014
Real Time Gross Settlement System (RTGS), 22 October 2015
Launched 'VISA' Credit Card, 12 January 2016
Launched 'VISA' Debit Card, 21 March 2017
Central Trade Processing Unit (For facilitating Non-AD Branches), 11 May 2017
NID Verification with Election Commission, 19 June 2017
Launching of 'Go Smart'App for Internet Banking facility, 19 September 2019
Introduction of Human Resource Information System (HRIS)-Empress, December 2019
Centralization of Payroll Management, January 2019
Centralization of Fixed Assets Management, December 2019
Modhumoti helpline 24/7 (16347)
Modhumoti Bondhon for Digital Account Opening, June 2021
Modhumoti Bank PLC has achieved ISO 27001:2022 certification for ISMS, 3 October 2024

Value Added Services

Launched Privilege Banking service for freedom fighters, 13 March 2014
Launched Priority Banking service at Gulshan Branch, Dhaka, 01 September 2014
Launched Priority Banking Service at Agrabad Branch, Chattogram, 25 September 2016
Unveiled Luxurious Lounge at the International Terminal of
Shah Amanat International Airport, Chattogram, 28 November 2019
Launched Shop Smart - 0% EMI, 26 October 2022
Celebrated Remittance Festival 2023 at Shibchar, Madaripur, 20 February, 2023
Signed partnership agreement with Zaynax Health 31 January, 2023

Growth Trajectory

over the years by connecting ideas, innovations and aspirations

2021

297,530	Deposit Accounts
3,347	Loan Accounts
190,665	Agent Banking
33,543	Accounts Debit Cards
3,406	Credit Cards
Total Deposits	Taka **58,629** million
Total Loans & Advances	Taka **41,838** million
Total Assets	Taka **79,557** million
46	Branches
45	Own ATMs
457	Agent Points
613	Employees
Credit Rating	Long Term **AA3**
	Short Term **ST-2**

2022

412,001	Deposit Accounts
3,994	Loan Accounts
292,557	Agent Banking
39,357	Accounts Debit Cards
4,495	Credit Cards
Total Deposits	Taka **71,874** million
Total Loans & Advances	Taka **55,850** million
Total Assets	Taka **90,625** million
48	Branches
47	Own ATMs
565	Agent Points
646	Employees
Credit Rating	Long Term **AA3**
	Short Term **ST-2**

2023

4,89,065	Deposit Accounts
4,349	Loan Accounts
356,298	Agent Banking
45,763	Accounts Debit Cards
6,471	Credit Cards
Total Deposits	Taka **78,172** million
Total Loans & Advances	Taka **63,283** million
Total Assets	Taka **96,577** million
50	Branches
47	Own ATMs
611	Agent Points
671	Employees

Credit Rating	Long Term **AA3**
	Short Term **ST-2**

2024

5,53,444	Deposit Accounts
4,376	Loan Accounts
382,284	Agent Banking
53,616	Accounts Debit Cards
8,787	Credit Cards
Total Deposits	Taka **80,113** million
Total Loans & Advances	Taka **66,378** million
Total Assets	Taka **99,163** million
52	Branches
50	Own ATMs
635	Agent Points
738	Employees

Credit Rating	Long Term **AA2**
	Short Term **ST-2**

Glimpse of the Eleventh Annual General Meeting









Notice of the **Twelfth Annual General Meeting**

Notice is hereby given to all Members of Modhumoti Bank PLC. that the Twelfth Annual General Meeting of the Members of the Company will be held on Monday, the 14th July 2025 at 12:30 p.m. at Sheraton Dhaka (Level 14), 44 Kemal Ataturk Avenue, Banani, Dhaka 1213 to transact the following businesses and adopt necessary resolutions:

A G E N D A

a) To receive, consider and adopt the Audited Financial Statements for the year ended on 31st December 2024 together with Directors' Report and Auditors' Report thereon.
b) To declare dividend for the year ended on 31st December 2024.
c) To elect/re-elect Director(s).
d) To appoint Independent Director(s).
e) To appoint Auditor(s) for the term until conclusion of the next Annual General Meeting and to fix their remuneration.
f) To transact any other business with the permission of the Chair.

By order of the Board of Directors

Sd/-
Md. Emdad Hossain
Company Secretary

June 22, 2025
Dhaka

Notes:

a. The Register of Members and Share Transfer Books of the Company shall remain closed from 04th June 2025 to 19th June 2025 (both days inclusive). The Members whose names appear in the Register of the Company shall attend the AGM and qualify for dividend.

b. Any Member of the Company entitled to attend and vote at the general meeting may appoint a Proxy to attend and vote on his/her behalf. No person shall be appointed a Proxy who is not a Member of the Company and qualified to vote save that a company being a Member of the Company may appoint as its representative any person whether Member of the Company or not. The Proxy Form duly filled in and signed by the Member and stamped, must be submitted at the Registered Office of the Company at least 48 (forty eight) hours before the meeting.

c. The Board of Directors has recommended cash dividend @ 15.00%, i.e., at the rate of Tk.1.50 against per share of Tk.10.00 each.

d. Election of Directors shall be dealt in accordance with the provisions of the Articles of Association of the Company and the relevant laws/circulars of the regulatory authorities.

e. Appointment of the Independent Directors shall be dealt in accordance with the relevant circulars of Bangladesh Bank.

f. Appointment of Auditor(s) shall be dealt in accordance with the provisions of the Articles of Association of the Company and the relevant circulars of the regulatory authorities.

g. A Member may join the Meeting virtually and the participation process will be notified in details to the respective Member's email address and by SMS. Members are requested to notify the change of address, email address or cell number, if any, well in time.

Registered Office: Banglar Bani Bhaban, 81 Motijheel Commercial Area, Dhaka-1000

Our Approach to Integrated Report

Our inaugural Integrated Annual Report strives to present the pathway to our vision and mission and the performance of 2024 to achieve our short term and long term goal. We tried to provide a comprehensive overview of our financial and non-financial performance, marking a significant step towards enhanced transparency and our commitment to positive change for all stakeholders of Modhumoti Bank PLC. This primarily focus on establishing a correlation between a Bank's business activities and its impact on society in terms of 'value creation'.

We are gradually moving towards presenting our Annual Report in the form of an 'Integrated Report' for our stakeholders. The main objective of our integrated reporting approach is to enable our stakeholders, including investors, to make a more informed assessment of the value created by our Bank and its prospects as this report is organized around our story of value creation.

This Integrated Report is scrutinized by the management committee and concerned Board members, before being published to the stakeholders.

Our Integrated Report gives a clear indication of the following aspects:



Reporting Frameworks and Governance:

Modhumoti Bank follows the principles of good governance, responsible banking and values-based financial intermediation while operating its business which ultimately help for attaining sustainable growth on behalf of the stakeholders of the Bank. The key aspects of our value creation process starts with different forms of capital that provide the inputs; the business domains and the value creating activities that result outputs, outcomes and impacts. It also covers risk and the aspect of conformance. In totality, this report ensures accurate measurement of operational, financial and sustainable performance against our strategy and the matters we consider to be most material to the sustainability of the Bank, in a concise manner that ensures comparability with the industry and beyond.

	Acts, Guidelines and Regulation	Reporting Authorities
Regulations:	• Bank Company Act 1991 (Amended up to date) • Company Act 1994 (Amendment 2024) • Corporate Governance Code • Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE)	Bangladesh Security Exchange Commission & Finance Ministry
	• Circulars, Guideline and regulations	Bangladesh Bank
	• Income Tax Act, 2023 (and amendments thereof) • Value Added Tax Act, 2012 and Value Added Tax Rules, 2016 (and amendments thereof)	NBR
	• Rules and regulations of Central Depository Bangladesh Limited	CPD
	• IFRS & IAS (Adopted By Bangladesh) • Financial Reporting Act, 2015	FRC
Governance:	• Directors and management profiles • Directors' report • Certification on Corporate Governance • Corporate Governance Compliance report • Report of the Board Audit Committee • Statement of the Board Audit Committee • Independent Auditors' Report • Audited financial statements of Modhumoti Bank PLC	Key User: Investors, Depositors, Regulators
Framework:	• International Financial Reporting Standards (IFRSs) and related interpretations • Integrated Reporting Framework issued by International Integrated Reporting Council ("IIRC") and adopted by IFRS Foundation • SAFA and ICAB Reporting requirements • ICSB Corporate Governance Checklist • ICMAB Best Corporate Checklist • Global Reporting Initiative (GRI) Sustainability Reporting Standards	Key User: Investors, Depositors, Regulators

Scope and Boundaries of this Report

The report covers the period from January 01, 2024 to December 31, 2024, which encompasses the activities that have been carried out within the geographical boundaries of Bangladesh, as Modhumoti Bank does not have operation or subsidiary in other countries. We have referred to the Guidelines of Integrated Reporting, issued by the Institute of Chartered Accountants of Bangladesh (ICAB) in the form of 'Integrated Reporting Checklist; which is in congruence with the integrated reporting framework prototype issued by International Integrated Reporting Council (IIRC).

We are continuously expanding our sustainable business model to develop a value-based culture that enables us to serve our customers, to make a significant contribution to society, to reward shareholders and to protect the Bank from the reputational damage associated with both systematic & unsystematic risks.

In clarifying the Company's operations and financial performance we have extracted the financial information from the Audited Financial Statements for the calendar year ended 2024 with relevant comparative information. The financial statements consistently comply with the mandated requirements of the laws applicable in Bangladesh. There is no significant change regarding scope, boundary and reporting basis. The data & information presented in this report is on the same basis as the 2023 in terms of measurement methods, explanation of any restatement of information, time frames and entities.

External Assurance:

The Bank has obtained external assurance on the following reports in the reporting period under consideration:

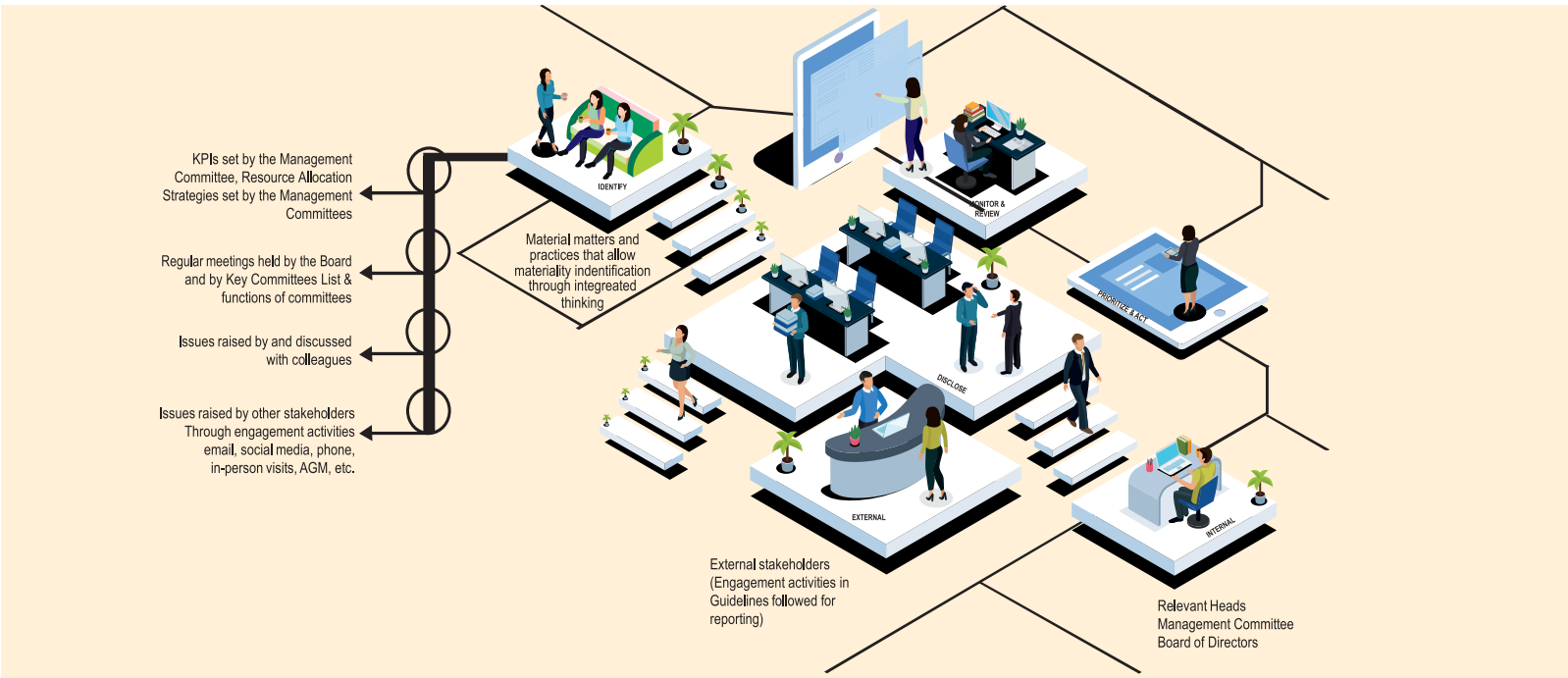
SI. No.	Descriptionof Report	External Assurance
1	Financial Statements Audit Report	Howladar Yunus & Co., Chartered Accountants
2	Provident Fund Financial Audit	MABS & J Partners, Chartered Accountants
3	Gratuity Fund Financial Audit	MABS & J Partners, Chartered Accountants
4	Credit Rating	Credit Rating Agency of Bangladesh Limited (CRAB)

Materiality Determination

In Integrated Reporting, a matter is material if it could substantially affect the organization's ability to create value in the short, medium and long term. Modhumoti Bank PLC. has used the same parameter for determining the materiality concept. We actively consider the relationships between our operating and functional units and their value creation using the capital invested by the Bank. As such, we are well-equipped to appropriately identify and disclose information on matters that substantively affect our ability to create value over the short, medium and long term, without affecting our competencies.

We followed the process to determine the materiality for the report

- **Identify the key Stakeholder:** Process for capturing internal and external perspectives by identifying key internal and external stakeholders by mapping their interests and role for the organisation
- **Analyze Key Topics and Guideline:** We have indentified relevent Acts, Regulation and circulars from bangladesh bank time to time for analyzing the key materialitic data for the reporting
- **Data Collection:** We collected data in sampiling basis
- **Priority List:** We use the outcomes of our analysis and the key risks and opportunities identified to prioritise those matters that are most material to our ability to create sustained value. Based on the material impacts identified, we derive our risk and opportunity register which we update throughout the year.
- **Disclosure:** Professional judgement are applied in determining the information to be disclosed about Material Issues. This requires consideration from different perspectives and is assisted by regular engagement with shareholders and stakeholders to ensure the integrated report meets its primary purpose.



Availability of the Integrated Report (Annual Report)

The hard copies of the Integrated Report (Annual Report) are being sent to all the shareholders prior to holding the Annual General Meeting, giving due period of notice. Separately, for the benefit of all stakeholders, our report are being made available in the website of Modhumoti Bank PLC. (http://www.modhumotibankplc.com).

Responsibility and the Integrity of this Integrated Annual Report

I, as Managing Director & CEO of Modhumoti Bank PLC., acknowledge that reasonable care has been taken in preparation and presentation of this Integrated Annual Report to preserve the disclosures contained in the Report presented herewith which comprises the discussion, analysis and disclosures pertaining to stewardship, which should be read in conjunction with the Audited Financial Statements for the year 2024. The role of stewardship brings upon it an obligation to be transparent and accountable, which is thoroughly recognized in this Integrated Annual Report. Furthermore, we agree that this Integrated Annual Report has been prepared in accordance with the Integrated Reporting Framework issued by the International Integrated Reporting Council (IIRC) and it addresses the material matter pertaining to the long term sustainability of the Modhumoti Bank PLC. and present fairly the integrated performance of the Bank and the impacts thereof.



Md. Shafiul Azam
Managing Director & CEO

VISION



SOLUTION DEVELOPMENT PERFORMANCE INNOVATION LEADING

Our vision is to lead the new generation of local commercial banks by excelling in customer delivery through insight empowered employees, smart use of technology and a full range of highest quality products and services.

MISSION

- Fast customer service
- Maintain sustainable growth
- Follow strong business ethics
- Offer quality financial services with latest technology
- Provide smooth return on shareholder's equity
- Attract and retain qualified human resource
- Maintain Corporate Social Responsibility
- Explore un-banked areas



CORE VALUES



Ethics | Innovation | Transparency | Responsibility | Teamwork | Customer Centricity

Our Commitment

- Focus on customers' satisfaction
- Committed to deliver best financial services to
  - Retail
  - Small and Medium Enterprises (SMEs)
  - Corporate
  - Government and
  - Individual clients
- Planning strategies to meet the upcoming demands of the market
- Catering high degree of professionalism and use of modern technology
- Creating and maintaining long-term relationship based on mutual trust
- Sharing the values and beliefs of our customers
- Grow as our customers' grow
- Offering competitive pricing with no hidden costs
- Ensuring safety and security of the valuables of our customers put in trust with us.



Culture

Our Culture is expressed in the phrase 'creating opportunities to rise'. We understand that our ability to succeed ultimately depends on our culture, our strategies at all levels, compliance to stewardship and responsibility. As an important determinant of the culture, we wish to build dynamic and engaged leadership teams who are charged with, living the Bank's values each day and holding themselves accountable and responsible for the business, celebrating success and learning from their mistakes.





Brand

Our values underpin everything we do: Respect, Integrity, Service, Excellence and Stewardship. We support sustainable and inclusive growth by connecting the ideas, innovations and aspirations of our customers and clients to the capital that can bring them to life.

Continuously improve and promote Products and Services in a manner to create a unique experience that will be inspiring for the customers to remain connected.

Teamwork

- We remain committed to helping to make our world more sustainable, more inclusive and more connected.
- We work together as a team based on mutual respect and dignity.
- We are passionate about constant improvement and innovation excellence and efficiency.
- We are committed to delivering outstanding performance and superior service.
- We are honest, professional and ethical in all our dealings.
- We continuously build long-term and mutually beneficial partnerships.
- We know that fulfilling our promises will build trust and create mutual respect among our stakeholders.
- We empower colleagues, motivate and engage them to do their best work, develop them and build their career and support their health and well-being.



Corporate Profile

52 Branches

635 Agent Points

5.53+ Lac Depositors

738 Employees

01 OBU

50 ATMs



Modhumoti Bank PLC. (the 'Bank') is a scheduled commercial bank in Bangladesh promoted by some visionary entrepreneurs having long sound background & adequate skill & capability for leading towards success. The Bank was incorporated in Bangladesh as a public limited company under the Companies Act 1994 and established to run as per provision of the Bank Company Act 1991 to carry out banking business for serving enterprises ranging from micro, small and medium enterprises and industries to large corporate houses keeping the tagline in mind, 'Your Access to Success'.

Modhumoti Bank PLC. is the only commercial bank in Bangladesh so far, who has been awarded gold dealer registration by Bangladesh Bank in 2019 and successfully opened the first Gold Letter of Credit (LC) transaction on June, 2021 in the name of a renowned gold dealers. Besides, the Bank has been operating Off-shore Banking Unit (OBU) since 2015 as permitted by Bangladesh Bank. The Bank offers services for all commercial banking needs of the customers, which includes deposit banking, loans and advances, export import financing, inland and international remittance facility etc. It may be mentioned that the Bank has commenced its banking operation on September 19, 2013 focusing to be a responsible bank, which is not limited just to a stable financial institution with quality products, but also becoming an integral part of the community, help others go ahead for positive changes and improve the life of people around by providing stakeholders the highest level of stability, reliability, honesty and quality of services through practicing standard principles in accordance with the guidelines by Bangladesh Bank.

Since inception the Bank has been running its banking operation following the Bank Companies Act 1991 (as amended up to the date), Central Bank's (Bangladesh Bank) Regulations, Bangladesh Securities and Exchange Commission (BSEC) Rules & Regulations and all other laws & rules applicable in Bangladesh. The Bank is being run by a competent 'Management Team' under supervision of a strategic Board of Directors having passion to be a leading bank of the country.The Bank has 52 branches and 1 Off-shore Banking Unit as on 31 December 2024, covering all the administrative divisions of the country. The Bank has already established 635 Agent point in UDCs under Agent Banking Operation with a view of financial inclusion.

Modhumoti Bank PLC. is working to build a solid base of its asset portfolio which will be reflected in its 'strong balance sheet'. Maintaining capital adequacy, asset quality, strengthening liquidity position and adopting risk mitigation measures against market risk, interest rate & other Pillar -2 risks are the main parts of its business objectives.

The Bank has been continuing its operation since inception with an aim to become a safer, more agile and customer focus organization whilst increasing profitability. We are creating a responsible business model that will always meet customers' needs and a culture where everyone puts customers first. We aim to serve all our customers with the best manner which is truly fair and inclusive, making it easy for them to find, understand and access products that are right for them, whatever their circumstances.

We are working together to help people rise, which will certainly be the key to our long-term success and to fulfilling our aim to attain the position as the best private commercial Bank for all stakeholders.

Corporate Information

Legal Status	Public Limited Company
Date and Place of Incorporation	June 04, 2013, Dhaka, Bangladesh
Date of Commencement of Business	June 04, 2013
Banking License No. and date of obtaining license Banking License from Bangladesh Bank with new name including PLC.	বিআরপিডি (পি-৩)৭৪৫(৬৪)/২০১৩-২৭৩৭ June 09, 2013 বিআরপিডি (এলএস-১)/৭৪৫(৬৪)/২০২৪-৮৩৭ January 28, 2024
Registered Office	Banglar Bani Bhaban, 81 Motijheel CIA, Dhaka-1000
Head office	Khandker Tower (Level 7 & 8) 94 Gulshan Avenue, Dhaka-1212 Email: info@modhumotibankplc.com Phone: 02-5506 891O

Chairman, The Board of Directors	Mr. Humayun Kabir
Chairman, Audit Committee of the Board	Mr. Shaikh Salahuddin
Chairman, Executive Committee of the Board	Mr. Salahuddin Alamgir
Chairman, Risk Management Committee of the Board	Mr. Mostafa Kamal
Managing Director & CEO	Mr. Md. Shafiul Azam

BIN	000001507-0202 dated 01.11.2019
VAT Registration	19011088268-Area Code 190101
Tax-Payer Identification Number	718496557566/LTU/Dhaka

Auditors	M/s. Howladar Yunus & Co., Chartered Accountants
Credit Rating Agency	Credit Rating Agency of Bangladesh Limited (CRAB)
Legal Retainer	Barrister Ali Asif Khan, Hossain & Khan Associates
Tax Consultant	M/s. ACNABIN, Chartered Accountants

Capital Information

Authorized Capital	Taka 20,000.00 million
Paid-up Capital	Taka 5,257.38 million
Face Value of Each Share	Taka 10.00
No. of Outstanding Shares	525.74 million
Shareholding Pattern	Wholly owned by the Sponsors

Capital to risk-weighted assets ratio (CRAR)

BDT in million

Particulars	2024	2023
Tier-I Capital	9,408.57	8,870.73
Tier-II Capital	1,610.19	1,190.99
Total Capital	11,018.76	10,061.72
Risk weighted assets	69,759.25	62,587.93
CRAR	15.80%	16.08%

Rating Information

Particulars	2024	2023
Long-Term	**AA2**	**AA3**
Short-Term	ST-2	ST-2

Human Capital

Gender	2024	Percentage	2023	Percentage
Male	589	80%	539	82%
Female	149	20%	132	18%
Total	**738**	**100%**	**646**	**100%**

Accreditation & Membership

- Association of Bankers Bangladesh (ABB)
- Bangladesh Association of Banks (BAB)
- Institute of Bankers Bangladesh (IBB)
- Bangladesh Foreign Exchange Dealers Association (BAFEDA)
- Bangladesh Financial Intelligence Unit (BFIU)
- Association of Anti-Money Laundering Compliance Officers of Banks in Bangladesh (AACOBB)
- Bangladesh Institute of Bank Management (BIBM)
- Bangladesh Money Market Dealers Association (BAMDA)
- Society for Worldwide Interbank Financial Telecommunication (SWIFT)
- Bankers Almanac

Major Events in 2024



Branch Opening

Bagerhat Branch, Khulna	September 05, 2024
Kabirhat Branch, Noakhali	December 26, 2024

Celebration

Modhumoti Bank PLC. Celebrated its 11th Anniversary	June 04, 2024
Modhumoti Bank PLC. Celebrated 500,000+ Customer Milestone	June 25, 2024
Modhumoti Bank PLC. Celebrated international MSME day	June 27, 2024

Significant Meeting

Annual Business Conference 2024	January 19, 2024
Eleventh Annual General Meeting	July 30, 2024
AML & CFT Conference 2024	December 07, 2024
Annual Risk Conference 2024	December 07, 2024

Significant Agreement

Modhumoti Bank PLC. MoU with Mana Bay Water Park	July 07, 2024
Modhumoti Bank PLC. has achieved ISO 27001:2022 Certification for Information Security Management Systems (ISMS)	October 03, 2024
Modhumoti Bank PLC. MoU with Kopotakkho Homes Limited	October 23, 2024
Modhumoti Bank PLC. has become the Title Sponsor of 26th National Cricket League (NCL) 2024-2025, organized by the Bangladesh Cricket Board	November 26, 2024

Business Partnership

Bank signed Participatory Agreement with Bangladesh Bank on Credit Guarantee Facility for Women entrepreneur of small enterprise & Agro Processing Industry under refinance scheme	March 12, 2024

Modhumoti Bank PLC.
Your Access to Success

UPGRADED CREDIT RATING

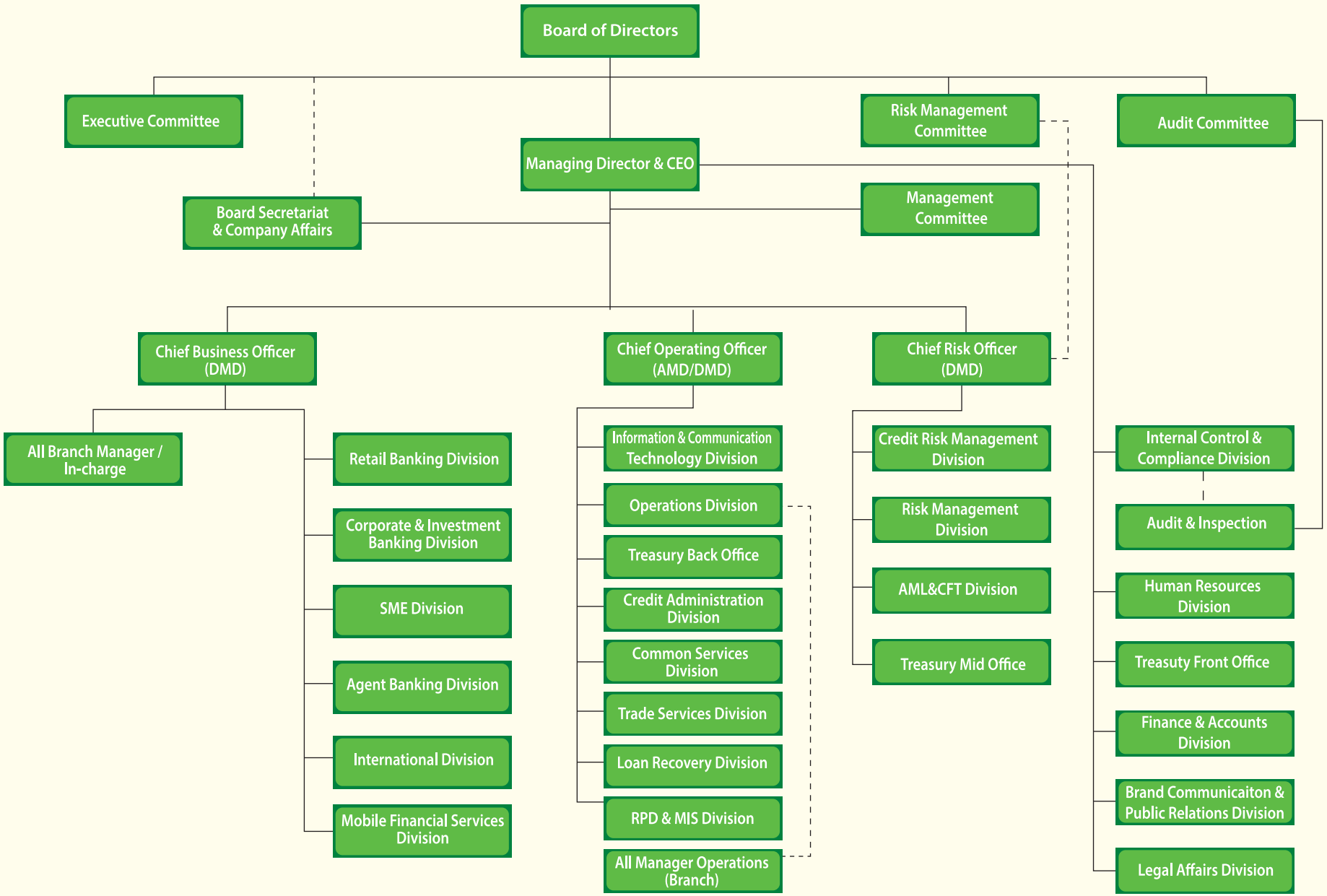


VERY STRONG CAPACITY & VERY HIGH QUALITY

Modhumoti Bank PLC. has been rated by Credit Rating Agency of Bangladesh (CRAB) based on financials of the Bank for the year ended December 31, 2024. The details of the rating are as under:

Surveillance Rating		Explanation
2024	2023	
Long Term **AA2**	Long Term **AA3**	Modhumoti Bank PLC. has been rated in the category of AA2 for long term indicating that the corporate entity has very strong capacity to meet financial commitment/ obligations.
Short Term **ST-2**	Short Term **ST-2**	Modhumoti Bank PLC. has been rated as ST-2 in short term, which indicates strong capacity for timely repayment of obligations. The rating as such denotes that the bank is on a very sound and strong footing in terms of its liquidity base, internal fund generation capacity and also having access to alternative sources of arranging funds.
Outlook **Stable**	Outlook **Stable**	Stable outlook implies that the bank is on the consistent growth trajectory having prospect of further progression with sustainability.
Date of Rating		**June 18, 2025**
Validity		**Up to June 30, 2026**

Corporate **Organogram**





BOARD OF DIRECTORS & MANAGEMENT PROFILE

The **Board of Directors** in Meetings







Composition of the **Board of Directors**

Mr. Humayun Kabir	Chairman
Mr. Shaikh Salahuddin	Vice-Chairman
Mr. Sheikh Fazle Noor Taposh	Director
Sharmin Apparels Limited Represented by Mr. Mohammad Ismail Hossain	Director
Sandhani Life Insurance Compnay Limited Represented by Mr. Nemai Kumar Saha	Director
Mr. Salahuddin Alamgir	Director
Tanveer Oils Limited Represented by Mr. Mostafa Kamal	Director
Everest Power Generation Company Limited Represented by Mrs. Tanjima Binthe Mostafa	Director
Mr. Humayun Kabir Bablu	Director
Mrs. Shahana Yasmin	Director
Mrs. Sultana Jahan	Director
Mango Teleservices Limited Represented by Mr. A. Mannan Khan	Director
Azbal International Limited Represented by Mrs. Ferdousi Islam	Director
Meghna Flour & Dal Mills Limited Represented by Mr. Tanveer Ahmed Mostafa	Director
Mona Financial Consultancy & Securities Limited Represented by Mr. Md. Mahbubur Rahman	Director
Advocate Syed Rezaur Rahman	Independent Director
Mr. Monjurul Ahsan Bulbul	Independent Director
Mr. Md. Shafiul Azam	Managing Director & CEO (Ex-officio)

The **Executive Committee** of the Board of Directors



Mr. Salahuddin Alamgir
Chairman



Barrister Sheikh Fazle Noor Taposh
Member



Mr. Mostafa Kamal
Member



Mr. Mohammad Ismail Hossain
Member



Mr. Nemai Kumar Saha
Member



Mr. Humayun Kabir Bablu
Member

The **Audit Committee** of the Board of Directors



Mr. Shaikh Salahuddin
Chairman



Mr. A Mannan Khan
Member



Mr. Md. Mahbubur Rahman
Member



Advocate Syed Rezaur Rahman
Member

Mr. Monjurul Ahsan Bulbul
Member

The **Risk Management Committee** of the Board of Directors



Mr. Mostafa Kamal
Chairman



Mrs. Sultana Jahan
Member



Mr. A Mannan Khan
Member

Profile of the **Board of Directors**



Humayun Kabir
Chairman

Mr. Humayun Kabir, the Chairman of the Board of Directors of Modhumoti Bank PLC. was born in a respectable Muslim family in 1967 in Dhaka. His father Late Al Haj Amanullah Miah was a pioneer industrialist of the country and also had been the Chairman of the Board of Directors of former Al Baraka Bank Limited while Mr. Kabir was a Director.

During his long professional life, Mr. Kabir worked in different organizations in different capacities. To flourish himself in modern Management technique, he also obtained the degree of EMBA in Accounting and Finance. He is a renowned industrialist and is currently the Managing Director of Zest Agro Food Processing Limited and also the Chairman of Dhaka Ice Cream Industries Limited (Polar Ice cream), Managing Director of Northern Hatcheries Limited (Deshi Meat).

Mr. Kabir is the President of Gulshan Youth Club and also a member of Gulshan Club Limited, Kurmitola Golf Club, Dhaka and Club Shaheen. He is also a life member of Gulshan Society. Besides, he involves with different social welfare activities.



Shaikh Salahuddin
Vice-Chairman

Mr. Shaikh Salahuddin was born in a respectable Muslim family in 1967 in Khulna. He is the Vice-Chairman of the Board of Directors and the Chairman of the Audit Committee of the Board of Directors of the Bank since inception. He was the Member of Parliament in the Bangladesh National Parliament. Besides, he was the member of Standing Committee of the Parliament on Ministry of Road Transport and Bridge. His father, Late Shaikh Abu Naser was younger brother of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

Mr. Salahuddin is a successful businessman having vast experiences in navigation and shipping businesses. He is the proprietor of Fardin Fish, Ajmeer Navigation and Khulna Shipping Lines. He is also a sponsor shareholder of Islami Commercial Insurance Company Limited.

Mr. Salahuddin is associated with many socio-political and trade body activities. He is the former President of Khulna Nou Paribahan Malik Group for long period earlier.



Sheikh Fazle Noor Taposh
Director

Mr. Sheikh Fazle Noor Taposh, Barrister-at-Law, is the Member of Executive Committee of the Board of Directors.

He completed his LLB (Honours) with Upper Second Class from the University of Wolverhampton, U.K. in 1996 and then completed his Bar Final Course under the General Council of the Bar of England and Wales in 1997. He is a member of the Honorable Society of Lincoln's Inn, U.K. He is also a member of the Bangladesh Bar Council and has been practicing in the High Court Division of the Supreme Court of Bangladesh since 2001 and has been enrolled as an Advocate in the Appellate Division of the Supreme Court of Bangladesh in 2010. He is a Senior Advocate of the Supreme Court of Bangladesh.

He specializes in Constitutional Law (Law of Judicial Review), Commercial Litigation and Arbitration, General Corporate Practice, Banking & Insurance Law, Energy, Power, Mining and Mineral Resources, Telecommunications, Real Estate, Mergers & Acquisitions, Law of Intellectual Property and also Criminal Law. He is a Member of the International Bar Association (IBA) and a Member of the Mining Law Committee & War Crimes Committee of the IBA. He worked as Local Legal Counsel in various projects funded by the World Bank, Department for International Development of UK (DFID), Asian Development Bank (ADB) and Japan Bank of International Co- operation (JBIC). He was one of the eminent Lawyers who were called by the 'Special Committee on Amendment of the Constitution of Bangladesh' for opinion on constitutional reforms and amendment of the Constitution of Bangladesh. He has been designated by Bangladesh as a Panel Member of the International Center for Settlement of Investment Disputes (ICSID) Panels of Conciliators and of Arbitrators. He has been appointed as an Arbitrator to arbitral proceedings in commercial disputes.

He was a member of parliament in the Bangladesh National Parliament for consecutive three times and Mayor of Dhaka South City Corporation. He was an International Observer in the UK General Election 2010 on behalf of the Commonwealth Parliamentary Association (UK Branch) and the Royal Commonwealth Society, UK. He was also a Member of the Senate of the Dhaka University. He is the Editor of the first Monthly English Law magazine of Bangladesh, named 'Bangladesh Legal Times'.



Mohammad Ismail Hossain
Director

Mr. Mohammad Ismail Hossain, representing Sharmin Apparels Limited, was born in a respectable Muslim family in 1966 at Faridpur. He is a Member of the Executive Committee of the Board of Directors since inception.

Mr. Hossain is the Managing Director of Sharmin Group, one of the largest 100% export oriented garments industry in the country. He is also a Director of Bangladesh Chamber of Industries (BCI), an apex body of the country's trade and business. Earlier he was a Director of FBCCI.

Mr. Hossain is a life member of Gulshan Club Limited, Uttara Club Limited, Kurmitola Golf Club Limited, Dhaka Boat Club Limited and India Bangladesh Friendship Club Dhaka Limited. Mr. Hossain is declared as Commercially Important Person (CIP) by the Government of Bangladesh (GOB) for his remarkable contribution in trade. Mr. Hossain is one of the few Bangladeshi entrepreneurs to receive 'Socrates Award' and Manager of the year for his contribution in RMG Sector.



Nemai Kumar Saha
Director

Mr. Nemai Kumar Saha, Chief Executive officer of Sandhani life Insurance Company Limited, was born in a respectable hindu family in 1965 in Narail. He obtained Master of Commerce in Accounting from Govt. Jagannath College under Dhaka University.

Mr. Nemai Kumar Saha has more than 35 years of experience in financial management and controllership function in Life Insurance Sector. He attends various seminars, workshops and training organized by Dhaka Stock Exchange Ltd, Bangladesh Securities and Exchange Commission (BSEC), Bangladesh Insurance Academy and Bangladesh Bank and others professional related organizations. He was a Member of The Life Technical Sub-Committee of Bangladesh Insurance Association and Member of The Executive Committee of Bangladesh Insurance Forum.

He is actively involved in a numerous social welfare actively and travelled many countries.



Salahuddin Alamgir, CIP
Director

Mr. Salahuddin Alamgir, CIP is the Chairman of Executive Committee of the Board of Directors. He was born in a respectable muslim family in Tangail. He is a BMA Graduate and one of the most promising Entrepreneurs and committed Business Personalities. He is the Chairman & CEO of Labib Group which is involved in various Businesses in Bangladesh like Textile, Sweater, Dyeing, Banking, Leasing, Electronics, IT, Cattle Farm etc. and he has been running all his Business Concerns with good reputation, honest credibility and satisfactory turnover for more than 25 years.

And based on his excellent Business Records and significant contribution to the Commerce, Industry & Economy of Bangladesh, Mr. Salahuddin Alamgir has been awarded with different National & International Recognitions. Even being a Credible & Committed Business Professional, Mr. Salahuddin Alamgir is elected, nominated and associated with different Associations & Institutions. Besides his respective Businesses, Mr. Salahuddin Alamgir is involved in various Social Works & Activities also. He was the Vice-President of FBCCI. Currently he is the President of Bangladesh Badminton Federation, BDYEA and also President of Gazipur Metropolitan Chamber of Commerce.



Mostafa Kamal
Director

Mr. Mostafa Kamal, representing Tanveer Oils Limited, was born in a respectable Muslim family in 1955 at Chouddagram, Cumilla. He is the Chairman of the Risk Management Committee and also a Member of the Executive Committee of the Board of Directors of the Bank.

Mr. Kamal started career with trading in the year 1976 and became a successful importer within a very short span of time. In 1989 he set up industries and subsequently became a successful and a leading entrepreneur of the country establishing as many as 54 major industries of different categories under flagship of Meghna Group of Industries including heavy industries like cement, chemical, shipbuilding, steel, power generation, paper mill and FMCG.

Mr. Kamal is entrusted with various positions in business arena. He has engaged himself in numerous social welfare activities to uplift the socio-economic condition of people and uphold the cause of humanity in the society. He also established a number of educational institutions to disseminate education in his locality. He is embellished with numerous awards from home and abroad for his outstanding leadership and positive role in contributing to the country's economic growth and employment generation.



Tanjima Binthe Mostafa
Director

Representing Everest Power Generation Company Limited, Ms Tanjima Binthe Mostafa serves as a director of Meghna Group of Industries, one of Bangladesh's largest conglomerates.

A Babson College graduate in Marketing & Economics ('09), Ms Mostafa joined the Group's board immediately after completing her degree. She now oversees the Group's foreign imports and global shipping portfolio, and leads its Building Materials Cluster while managing day-to-day operations and efficiency initiatives.

Working alongside Managing Director Mostafa Kamal, she drives growth strategies across the conglomerate. Her entrepreneurial leadership was recognised by the Ministry of Commerce with the 'Best Young Entrepreneur' award in 2010.



Humayun Kabir Bablu
Director

Mr. Humayun Kabir Bablu is graduated from California State University, Los Angeles, California, USA in 1996 in Production & Operation Management. He is a Director of Bengal Group of Industries and Managing Director of Bengal Media Corporation Limited (RTV). He is a member of the Executive Committee of the Board of Directors since inception of the Bank.

Mr. Bablu is declared as Commercially Important Person (CIP) by the Government of Bangladesh (GOB) for his remarkable contribution in exports. He is associated with different social and trade bodies and a member of the Executive Committee of Bangladesh Plastic Goods Manufacturers & Exporters Association (BPGMEA); Bangladesh Auto Biscuit & Bread Manufacturers Association (BABBMA); member of FBCCI, BGMEA, BKMEA and BASIS. Mr. Bablu is actively involved in a numerous social welfare activities.



Shahana Yasmin
Director

Mrs. Shahana Yasmin was born in a respectable Muslim family in 1968 in Khulna. Her grandfather Late Professor Sanaullah was principal of Hoogly Mohsin College, West Bengal. Mrs. Yasmin obtained M. Com. in Accounting. She is engaged in business since long. She is proprietress of Farzan Fishing and Haraj Market (2nd floor), Khulna.

Mrs. Yasmin is also associated with many philanthropic activities and travelled many countries.



Sultana Jahan, CIP
Director

Mrs. Sultana Jahan, CIP was born in a respectable Muslim Family in Chandpur. She is the Vice-Chairman & Director of Labib Group, which is involved in various Businesses in Bangladesh like Textile, Sweater, Dyeing, Banking, Leasing, Electronics, IT, Packaging, Poultry, Fisheries, Cattle Farm etc. for more than 25 years. She is a Member of the Risk Management Committee of the Board of Directors of the Bank.

Beside her businesses activities, Mrs. Sultana Jahan is involved in various social works & activities. She is extending her helping hand to the old aged people as well as other distressed humanities in various forms like scholarship to the students, clothing to the cold affected people, food to the flood affected people, monetary welfare to the underprivileged children/people and various religious & educational institutions.

Mrs. Sultana Jahan is also a Member of Kurmitola Golf Club, Baridhara Society, Gulshan Society and NDC Alumni.



A. Mannan Khan
Director

Mr. A Mannan Khan, is one of the most renowned & successful entrepreneurs and Industrialists in Bangladesh since last three decades. He is an innovative, self-motivated and enterprising Bangladeshi business icon who has instrumented his success in the field of diversified business portfolios comprising telecom & technology, banking & financing, manufacturing, trades, education, construction & development, automobile manufacturing and renewable energy.

Philanthropist and prominent entrepreneur, Mr. A Mannan Khan was born in a humble Muslim family in Manikganj in the year of 1966. After completing higher education in Computer Science from Tinjian University, China with fulbright scholarship, he returned to Bangladesh with a vision to establish sustainable businesses, creation of employment and to keep role in economic development of Bangladesh.

Mr. Khan started his business career in telecom & technology in early nineties. He is the first person who realized that economic development only can be augmented with only right technology in place and mass people's accessibility. He established his first company named Communication Solution Ltd which automated the many enterprises and introduced high end technology equipment. Later on, he formed the flagship company Mango Teleservices Ltd which is the first internet gateway operator in Bangladesh. Mango increases the internet penetration

from 1% to 20% between 2008-2013 and inspired a number of entrepreneurs to follow the suit. With relentless effort of Mango, the internet price dropped by 400% and becomes affordable to mass people of Bangladesh. Mango first introduced cross border internet connectivity in Bangladesh. Government entrusted Mango and Mango is the first company in Bangladesh who hosts all government portals, contents and digital services. For building digital Bangladesh, Mango introduced first ever digital signature services and established state of art data center to host the local and international contents.

Following the success in telecom & technology, Bangladesh government awarded Mango with voice operation licenses in 2012. Two companies were formed named as Platinum Communication Ltd and Purple Telecom Ltd. These two companies connected Bangladesh with outer world and earned huge foreign currency for Bangladesh in legal channel.

As part of social responsibility, to provide premier international education and child-centered holistic education lives, Mr. Khan founded Playpen School at Bashundhara R/A which is one of the prestigious English medium school with 2,000 students at its own modern and wide campus. The school is famous for its outstanding results and cultivating student's confidence, resilience, and creative problem-solving skills that lead to greater independence and a lifelong love of learning. For development of rural education and women empowerment, he established Baira College in 1994 at Singair, Manikganj.

Mr. Khan envisage for inclusion of every people of Bangladesh in banking services and became honorable shareholder and director of Modhumoti Bank PLC.

The automotive industry is a major industrial and economic force worldwide. With this motto in mind and lessening the import, Mr. Mannan is establishing country's first automobile industrial park. The industrial park is comprising of three companies named as Bangladesh Auto Industries Ltd to manufacture electric vehicles (Sedan, SUV, micro bus, bikes etc), Bangladesh Lithium Battery Ltd to manufacture lithium battery and Mango Technologies Ltd to manufacture motor-controlle.

With an aim to make Bangladesh with self-sufficient sustainable energy, Mr. Mannan ventured into renewable energy under company name HKGE Consortium Ltd. The company is constructing solar power plants at Sunamganj, Netrokona, Mirsarai and other places of Bangladesh of approx 150MW.

Mr. Khan has been engaged in various philanthropic social welfare activities to uplift socio-economic conditions of various areas and promote the cause of humanity in society. He is the member of Dhaka Club, Bannai Club, Army Golf Club, Telecom Infrastructure of Bangladesh, Manikgonj Samity and Singaire Samity. Mr. Khan represents Bangladesh in number of international seminars and attended as key note speaker.

In his personal life Mr. A Mannan Khan is married and proud father of a son and a daughter.



Ferdousi Islam
Director

Mrs. Ferdousi Islam, representing Azbal International Limited, was born in a respectable Muslim family in 1965 in Narsingdi. She obtained M.A. degree from University of Dhaka in 1990. She is the Chairman of Azbal International Limited. She is also the Chairman of China-Bangla Ceramic Industries Limited, United Progressive Dredging Limited, Managing Director of Trustee Securities Limited and Director of Northern General Insurance Company Limited and United Shipping Lines Limited.

Mrs. Islam is also associated with many philanthropic activities and travelled many countries.



Tanveer Ahmed Mostafa
Director

Mr. Tanveer Ahmed Mostafa, representing Meghna Flour & Dal Mills Limited, is a director of Meghna Group of Industries (MGI), one of the country's most highly acclaimed business conglomerates.

He completed his High School from the American International School Dhaka in 2010. He later went on to complete his undergraduate from the University of Wales, United Kingdom, in Bachelor of Science (Hons) with a major in Business and Management.

He is a big believer in technological innovation-led development to increase efficiency within the work environment and the fostering of overall organizational growth. He is the leading force behind the implementation of IT-based solutions to modernize the business activities and process efficiency within the company, spearheading the Research, Development and Innovation department of MGI.



Md. Mahbubur Rahman
Director

Mr. Md. Mahbubur Rahman, representing Mona Financial Consultancy and Securities Limited, is an MBA, major in Finance & ITP. He is a member of Dhaka Tax's Bar Association. He was born in a respectable Muslim family in 1970 at Mandari, Lakshmipur.

He is a Member of the Audit Committee of the Board of Directors of the Bank.



Advocate Syed Rezaur Rahman
Independent Director

Mr. Syed Rezaur Rahman is a senior lawyer of the country having versatile experience and expertise. He is a member of the Audit Committee of the Board of Directors of the Bank.

Mr. Syed Rezaur Rahman was born in a respectable Muslim family in 1947 at Goal Bathan village, Narail. He obtained MA and LLB degrees from University of Dhaka. He started practicing law at Dhaka District Judge Court in 1979, while he obtained permission to practice in the Hon'ble High Court Division of the Supreme Court of Bangladesh in 1981. During his long career in legal arena, he was elected as the president of Dhaka Bar Association in 1997, he has been elected as the member of Bangladesh Bar Council as many as 10 terms. He was an examiner of law departments of University of Dhaka, University of Chittagong and National University. He became member of the Senate of the Dhaka University consecutively twice through election by registered graduates. He was also a Syndicate Member of Jahangirnagar University. He has been associated with various educational and social organizations of the country.

Monjurul Ahsan Bulbul
Independent Director

Monjurul Ahsan Bulbul is a veteran Bangladeshi journalist with over four decades of distinguished experience in print and broadcast media.

He is the former Editor-in-Chief and CEO of Ekushey Television, Boishakhi Television and Editor in chief at ATN Bangla. In print media he served as Executive Editor of the daily Sangbad and founding News Editor of the Daily Jugantor.

He holds an MA and LLB from the University of Dhaka and a Diploma in Journalism from the International Institute of Journalism, Berlin. He is a Jefferson Fellow (East-West Center, USA), an alumnus of the IVLP of the US State Department, and has participated in media programs at the Fletcher School (Tufts University), FOJO (Sweden), and several international journalism institutions.

Mr. Bulbul served as Vice-Chair and board member of the International Press Institute (IPI) and chaired the Jury Board for the UNESCO/Guillermo Cano World Press Freedom Prize. He elected as President of the Bangladesh Federal Union of Journalists (BFUJ) for three terms and a former member of the Bangladesh Press Council, board member of Bangladesh Press Institute.

A popular television host and interviewer, Mr. Bulbul has interviewed global icons including Mother Teresa, Mahathir Mohamad, Jimmy Carter, Sheikh Hasina, Begum Khaleda Zia, Hussein Mohammed Ershad and Dr. Muhammad Yunus. He teaches journalism at the University of Dhaka and AIUB, and is a guest lecturer at national institutions such as the National Defence College, Staff College and the Police Staff College.

He was elected as Senator at Dhaka University Senate for four terms, was the Senior Vice President of National Press Club. He was the member of the Jury for National Film award.

He served as Independent Director of Chottogram Stock Exchange, CSE.



Md. Shafiul Azam
Managing Director & CEO

Mr. Md. Shafiul Azam has been continuing as Managing Director and Chief Executive Officer (CEO) of Modhumoti Bank PLC. since 2016. Joined as Additional Managing Director in 2014, Mr. Azam, as a professional is one of the youngest Managing Director in the banking community of Bangladesh. His long and colorful career path was started back in 1991 with AB Bank Limited as Probationary Officer. With the progression of time and experience, Mr. Azam later took new challenge and joined shahjalal Islami Bank Limited, the then newly formed 3rd generation bank in Bangladesh and gradually by dint of his hard work coupled with perseverance and sincerity; he became the Deputy Managing Director of the Bank within very short span of time. A highly connected, positive minded, talented, customer centric banker, Mr. Azam possesses more than 34 years banking experience where he discharged responsibilities in different capacities including Head of Corporate at Head office & Branch Manager/ Deputy Manager of major corporate in different locations of Dhaka City Branches in his previous banks, He has been awarded several times for achieving outstanding performance and measurable contributions.

Academically, he has completed Post Graduation from the University of Dhaka in Marketing.

Mr. Azam is the Proud youngest son of his former civil servant father and passed his childhood in various corners of the country, which makes Mr. Azam divergent, visionary and helps in taking prompt decision for mitigating risks related to banking activities.

He has visited many countries of the world for official purpose and enriched his experience by attending various seminars, workshops, trainings, etc. He is also associated with many social activities.

Besides, he is associated with many professional bodies like ABB, BAFEDA, PDBL. He is the immediate past Chairperson of SMUG (SWIFT Members User Group), Bangladesh.

Mr. Azam is a Happily married person and proud father of one daughter and a son.

The **Sponsors/Shareholders**



Mr. Humayun Kabir



Mr. Shaikh Salahuddin



Barrister Sheikh Fazle Noor Taposh



Mr. Noor-E-Alam Chowdhury



Sharmin Apparels Limited
Rep. by Mr. Mohammad Ismail Hossain



Mr. Salahuddin Alamgir



Tanveer Oils Limited
Rep. by Mr. Mostafa Kamal



Sandhani Life Insurance Co. Limited
Rep. by Mr. Nemai Kumar Saha



Mr. Humayun Kabir Bablu



Mrs. Shahana Yasmin



Mrs. Sultana Jahan

The **Sponsors/Shareholders**



P. N. Composite Limited
Rep. by Mr. Tapan Kumar Saha



Mr. Abdullah Al Islam Jakob



Everest Power Generation Company Limited
Rep. by Mrs. Tanjima Binthe Mostafa



Mr. Md. Irshad Ali



Mr. Mohd Jashim Uddin



Mr. Syed Salman Masud



Crystal Apparels Limited
Rep. by Mr. Md. Showket Hossain



Mr. Sheikh Fazle Shams



Barrister Rahat Khalil



Barrister Imranul Kabir



Barrister Khandaker Reza-E- Raquib



Barrister Mejbahur Rahman

The **Sponsors/Shareholders**



Barrister Khandoker Reza-e- Rabbi



Barrister Mohammad Mehedi Hasan Chowdhury



E. B. Solutions Limited
Rep. by Mr. Rafiur Rahman Khan Yusufzai



Mr. Iqbal Aziz



Mr. Sk. Belal Uddin



Mona Financial consultancy & Securities Limited
Rep. by Mr. Md. Mahbubur Rahman



Mr. Didarul Alam



Meghna Flour & Dal Mills Limited
Rep. by Mr. Tanveer Ahmed Mostafa



Mango Teleservices Limited
Rep. by Mr. A. Mannan Khan



Azbal International Limited
Rep. by Mrs. Ferdousi Islam

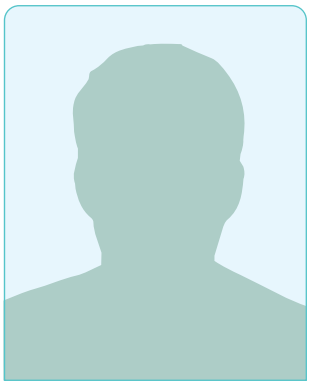


Sharmin Fashions Limited
Rep. by Mrs. Syeda Sharmin Hossain

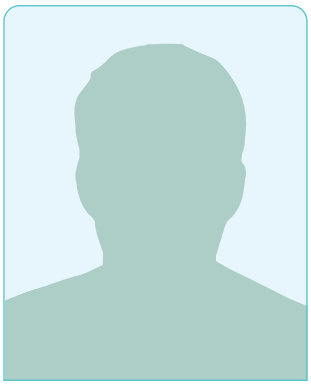


Mr. Hasanur Bari

The **Sponsors/Shareholders**



Invicta Limited



Labib Dyeing Mills Limited



Mrs. Nashira Bashar



Mrs. Arifa Kabir



Mr. Abul Kalam Azad



Mr. Taif Bin Yousuf

Include shareholders holding sponsor shares through transfer
Exclude shareholders transferred entire holding

The Senior Management & Committees

The Senior Management



Mr. Md. Shafiul Azam
Managing Director & CEO



Mr. Shahnawaj Chowdhury
Additional Managing Director



Mr. Arab Fazlur Rahman
Deputy Managing Director & CRO



Mr. Kamrul Hasan Khan
Deputy Managing Director & CBO

Management Committee (MANCOM)



Mr. Md. Shafiul Azam
Managing Director & CEO



Mr. Shahnawaj Chowdhury
Additional Managing Director



Mr. Arab Fazlur Rahman
Deputy Managing Director & CRO



Mr. Kamrul Hasan Khan
Deputy Managing Director & CBO



Ms. Fahmida Saeed Saki
SEVP & Head of International Division



Mr. Md. Shafiqur Rahman
EVP & Head of Human Resources Division



Mr. Arif Hasan Khan
EVP & Head of Corporate & Investment Banking Division



Mr. Biswas Arifur Rahman
EVP & Head of Treasury



Mr. Md. Emdad Hossain
SVP & Head of Internal Control & Compliance Division



Mr. Ashutosh Talukder
VP & Company Secretary



Mr. Md. Mashiur Alam Mollah
FVP & Head of Finance & Accounts Division

Asset Liability Committee (ALCO)



Mr. Md. Shafiul Azam
Managing Director & CEO



Mr. Shahnawaj Chowdhury
Additional Managing Director



Mr. Arab Fazlur Rahman
Deputy Managing Director & CRO



Mr. Kamrul Hasan Khan
Deputy Managing Director & CBO



Ms. Fahmida Saeed Saki
SEVP & Head of International Division



Mr. Md. Shafiqur Rahman
EVP & Head of Human Resources Division



Mr. Arif Hasan Khan
EVP & Head of Corporate &
Investment Banking Division



Mr. Biswas Arifur Rahman
EVP & Head of Treasury



Mr. Md. Mashiur Alam Mollah
FVP & Head of Finance &
Accounts Division

Credit Evaluation Committee (CEC)



Mr. Arab Fazlur Rahman
Deputy Managing Director & CRO



Mr. Kamrul Hasan Khan
Deputy Managing Director & CBO



Mr. Arif Hasan Khan
EVP & Head of Corporate &
Investment Banking Division



Mr. R.M. Sariful Islam
EVP & Head of Credit
Risk Management Division



Mr. Biswas Arifur Rahman
EVP & Head of Treasury



Mr. Mohammad Mahmud Hasan
VP & Head of Credit Administration Division

The Executives

Managing Director & CEO
Mr. Md. Shafiul Azam

Additional Managing Director
Mr. Shahnawaj Chowdhury

Deputy Managing Director
Mr. Arab Fazlur Rahman
Mr. Kamrul Hasan Khan

Senior Executive Vice President
Ms. Fahmida Saeed Saki

Executive Vice President
Mr. Shaikh Mohammed Shoieb
Mr. Md. Shafiqur Rahman
Mr. Arif Hasan Khan
Mr. R.M. Shariful Islam
Mr. Mohammad Shanoor Siddique
Mr. Mohammad Anas
Mr. Mohammad Omar Faruq Khan
Mr. Biswas Arifur Rahman

Senior Vice President

Mr. Azim Salam Khan	Mr. Md. Kamruzzaman
Mr. Mohammad Abu Toyab	Mr. Md. Ahsan Habib
Mr. Md. Emdad Hossain	Mr. Md. Fazle Mahmud
Mr. Md. Kayum Zaman	

Vice President

Ms. Asma Ul Husna	Mr. S.M. Ashikur Rahman
Mr. Md. Moniruzzaman	Mr. Kazi Asif Mahbub
Mr. Md. Kawsar Ali Molla	Mr. Protap Shekhor Mohanto
Mr. S.M. Imran Alam	Mr. Md. Nazmus Sakeb
Mr. Mohammad Mahmud Hasan	Mr. Mohammad Abul Hasan Kabir
Mr. Ashutosh Talukder	Mr. Md. Lychur Rahman
Mr. Md. Gias Uddin	Mr. Mohammad Almas Uddin Miah
Mr. K.M. Murshed Kabir	Mr. Imrul Kayes Chowdhury
Mr. Mohammad Faruk Hossain	Mr. Ashraful Alam
Mr. Md. Rajaul Islam	

First Vice President

Mr. Md. Mahboobur Rahman	Mr. Md. Mashiur Alam Mollah
Mr. Tanushyam Sikder	Mr. Md. Abdur Rahim Khan
Mr. Shahidul Islam	Mr. Bablu Khan
Mr. Zahid Al Muntasir	Mr. Razib-Al-Hasan Khan
Mr. Md. Tofazzal Hossain	Mr. Kamrul Momin
Mr. Md. Mustafizur Rahman	Mr. Abdus Selim
Mr. Dipon Chandra Roy	Mr. Sumon Roy
Mr. Md. Ashiqur Rahman	Mr. Gulam Kibria
Mr. Mohammad Sanowar Hossain	

Assistant Vice President

Mr. Md.Touhidur Rahman	Mr. Mohammad Almas Ali
Mr. Tapos Kumar Biswas	Mr. Md. Shakhawat Hossain
Mr. Sahhriar Rajib	Mr. Zahirul Islam
Mr. Partha Protim Saha	Mr. Rajib Chowdhury
Mr. Shahriar Akhlaq	Mr. Nahian Khan
Mr. Gazi Zahidul Islam	Mr. Md. Shiful Islam
Mr. Md. Abul Kalam Azad	Mr. Aminul Islam
Mr. Mohammad Musabbir Hossan	Mr. Nasirul Amin
Mr. Mahabub Rashed Khan Majlis	Mr. Md. Zahirul Hoq Ibna Majib
Mr. Md. Hasan Morshed	Mr. Md. Sezanur Rahman
Mr. S.M. Abul Hossain	Mr. Quazi Rafiqul Islam
Mr. Awal Mahbub Chowdhury	Mr. Mohammad Ariful Islam
Mr. Syed Abdur Rahman	Mr. Md. Yousuf Ali
Mr. Sk. Md. Azizur Rahman	Mr. Fakaruddin Ali Hyder Khan

MESSAGE TO THE SHAREHOLDERS





Chairman's Message

Bismillahir Rahmanir Rahim

Dear Distinguished Shareholders,

Assalamu Alaikum,

It is my honor and privilege to welcome you to the 12th Annual General Meeting of Modhumoti Bank PLC. and to present the Annual Report and Audited Financial Statements of the Bank for the year 2024.

In 2024, As we stepped in to our 12th year, our admired and cherished organization has accomplished unparalleled feats despite the prevalent challenges in 2024 that you are aware of. For the able leadership and wisdom of the Board of Directors and Management Team, it was possible to hold the ship steady during and after the period of profound change in the country. I would like to convey my congratulations and thanks to our Board of Directors and its Committees and the Management Team for their valuable and consistent support and involvement. I would like to say thank you for your confidence and your support in helping accomplishment of the goals of 2024.

Let me take this opportunity to share with you a few thoughts on the challenges and accomplishment of last year.

Global Economy

The global economy has remained resilient in 2024. Global GDP growth was projected to be 3.2% in 2024. In the advanced economies, growth in the United States remains solid, with private consumption underpinned by real wage gains. Headline inflation has continued to ease in most countries through 2024, led by further falls in food, energy and goods price inflation. Global trade volumes continued to recover steadily in 2024, with quarterly growth estimated to have reached 4.3% (at an annualised rate) by the third quarter of 2024, helped by the recovery in US goods consumption. Export volume growth also strengthened in China and the Dynamic Asian economies, amidst strong demand for technology-related products. Services trade has remained relatively buoyant in 2024, with solid growth in business services and tourism.

It has been reported that low inflation, steady employment growth and less restrictive monetary policy will all help to underpin demand, despite some mild headwinds from the necessary tightening of fiscal policy in many countries.

However, elevated geopolitical tensions remain an important near-term adverse risk, particularly the evolving conflicts in the Middle East.

Trade policy uncertainty has risen sharply in recent months, adding to the concerns generated by the ongoing increase in the number of import-restrictive measures being implemented by the major economies.

Further increases in global trade restrictions would add to import prices, raise production costs for businesses and reduce living standards for consumers. Adverse growth surprises or deviations from the projected smooth disinflation path might also trigger disruptive corrections in financial markets and turbulence in capital flows or exchange rates in emerging-market economies.

Bangladesh Economy

Bangladesh has gone through both economic and political tumult in 2024 especially in July to August and thereafter. The challenges of past year persisted in 2024 as the economic situation continued to be vulnerable and further worsened by factors subdued revenue mobilisation, resulting in a shrinking fiscal space, a high reliance on government borrowing from commercial banks to finance the budget deficit, tightened liquidity in scheduled banks, elevated prices of essential goods, and a deteriorating external sector balance and foreign exchange reserves.

Performance of Modhumoti Bank in 2024

Modhumoti Bank PLC. has been in trajectory of consistent growth in the last 11 years as reflected in the Balance sheet of the Bank. Despite high NPL ratio in the industry, the Bank's asset quality has been quite excellent as NPL ratio stood at 2.30 per cent at the end of the year. While the industry's average capital eroded, the Bank's capital base has been quite adequately capitalized as reflected by capital adequacy ratio which is essential for maintaining confidence among our customers and stakeholders.

The Bank's credit rating has remained steady at AA2. It has managed its liquidity very proficiently during the year despite acute liquidity crisis faced by many banks in the industry. The Bank also handled its foreign exchange transactions very efficiently as both export and import enjoyed healthy growth. Due to prudent and far sighted handling of the overall business, the Bank has been able to avoid any crisis in all its business areas. The Bank has also continued to enhance its reach to customers through branch openings, agent outlet expansion, e-KYC and app based products.

It should be emphasized that the Bank's Management has handled the year especially post July period extremely professionally and prudently, as such the Bank has a far better standing than its peers.

Now, I would like to share with you some key points of our achievements in 2024.

- Total deposits stood at BDT 80,113 million registering growth of 2.48%.
- Total Loans and Advances grew significantly to BDT 66,378 million, an increase of 4.89%.
- Total Assets of the Bank stood at BDT 99,163 million, growing 2.68% over the previous year.
- The Bank facilitated import of BDT 47,946 million having growth of 2.59%
- NRB remittance amounting to BDT 8,105 million has been channeled through the Bank.
- Operating Profit achieved was BDT 3,134 million, an increase of 47%
- Net profit After Tax was BDT 1,258 million, an increase of 14%.
- EPS stood at BDT 2.39 compared to BDT 2.10 of 2023.
- NAV per share stood at BDT 17.96 compared to BDT 17.14 of 2023.
- The Bank opened 2 new branches taking the total to 52 at the end of the year and total agent points spread across the country stood at 635 at the end of the year.
- The Bank's Credit Rating by Credit Rating Agency of Bangladesh (CRAB) has been upgraded as AA2 in Long Term. This superior rating reflects improved resilience, innate strength and stability of the fundamentals of the Bank.
- At the end of 2024, the Capital of the Bank stood at BDT 11,019 million against risk weighted assets of BDT 69,759 million. Thus, the Bank has successfully maintained the Capital Adequacy Ratio of 15.80% against requirement of 12.50%.

- Amongst the fourth generation banks, Modhumoti Bank is able to distribute the highest dividend to the shareholders in the last eleven years of its operation. As a result of our superior achievements in 2024, I am quite pleased to inform you that the declared dividend is 15.00% cash compared to previous year's 13.50% cash.

Corporate Governance

The Bank always adheres to operating its business by complying with corporate governance standards and being responsible economic player of the country. At the heart of our its core values lies the value of customer centricity, i.e., protecting the interest of its depositors. Achieving customer's trust and confidence is the key to driving our success all along. The Bank has always emphasized in fostering and maintaining a compliance culture throughout the organization by applying high management standards, following corporate governance codes, relevant laws, rules and circulars of the regulatory authorities. The Bank always continues to adhere to the best practices of corporate governance of the industry to protect its stakeholders' interests by following the rules, regulations and guidelines of regulatory authorities.

Utilization of depositor's fund in economically viable activities and investment projects in a carefully planned and well-diversified portfolio has been our goal since inception. In our investment activities we are also aware of taking care of the environment. We ensure that our lending and investment activities have positive impact and contribution to sustainability and achievement of socio-economic development goals of the country.

I am pleased to notify that the Board of the Bank has always taken keen interest in compliance issues of regulators and the Bank's own Internal Control and Compliance Division. The Board has always been encouraging and supportive of establishing a compliance culture in the Bank. It has always been working closely with the Management of the Bank and has reached out with their best efforts to secure and confirm the regulatory requirements as it has been reflected in the adoption and implementation of internal control and compliance culture in the organization by the Management.

The Bank has given efforts to take care of its employees since inception. The Bank took measures to keep employees safe and ensure their productivity. The Bank continues to strive to hire and maintain a talented workforce, and always keep them motivated by offering a comprehensive career to them.

Looking forward

Considering the macro-economic situation of the country and the global economic outlook, we would focus in 2025 to utilize our resources efficiently, to mobilize funds from the market to expand our business and market share, to explore and exploit new opportunities, to highlight and spread brand image, to continue financial inclusion in rural and semi-urban areas for better results and sustainable growth. Capacity development within workforce will be prioritized to stay competitive in the market and to adapt to the fast-paced, ever-changing needs of the industry and also to enhance ability of managing core risk areas by managing liquidity and foreign exchange, reducing exposure to high-risk segments, and being more prudent in new loan originations. The Bank will continue to explore potential uses of information communication technology and invest on digital transformation, which will enable us to continue our business operations seamlessly.

Note of appreciations

I am immensely indebted to my colleagues for their unrelenting support and prudent counsel. I would like to thank members of the Executive Committee, members of Audit Committee and Risk Management Committee for their commendable role in our quest for success. I express deep gratitude to all our customers, well-wishers, shareholders, regulators for their supports and invaluable guidance in our journey.

The Bank's milestones and achievements would not have been possible without the unwavering hard work, rigour and commitment of our splendid employees. I would like to recognize the contribution of the employees led by the Managing Director & CEO, Mr. Md. Shafiul Azam. We will strive together for achieving our stated goals and vision. I thank M/s. Howladar Yunus & Co., Chartered Accountants for conducting external audit with professionalism and advising us on various issues.

May Allah help us and shower His unending blessings upon us. With warm personal regards.



Humayun Kabir
Chairman



Message from the Managing Director & CEO's Desk

Dear Stakeholders,

I am honoured and grateful beyond words to share with you the Bank's Annual Report for the fiscal year 2024, a remarkable year that commemorated our 11th Anniversary. More than ten years of relentless pursuit of perfection, this momentous occasion marks the beginning of a path characterized by perseverance, creativity and unfaltering loyalty to the principles that have formed our banking character from the beginning.

In spite of geopolitical unpredictability, shifting economic winds and revolutionary developments impacting the world of international finance, the Bank has proven time and again that it can successfully traverse these challenges. Our outstanding performance further solidifies our standing as a reliable and innovative financial institution.

With a common vision a disciplined strategy and a culture centred around honesty, customer-centricity and continuous improvement, our teams across all functions have stayed firm in the face of unprecedented difficulties and turbulence. We are keenly conscious of the changing demands of our customers, the standards set by our authorities and the hopes held by our stakeholders as we enter our second decade in business. This insight strengthens our resolve to continue to be an exemplar of inclusive growth, operational excellence and ethical behaviour.

Financial Results Snapshot for the Year 2024

- **Deposits** stood at BDT 80,113.15 million in 2024, up from BDT 78,172.13 million in 2023, reflecting a growth of 2.48%.
- **Loans and Advances** increased to BDT 66,377.70 million from BDT 63,282.60 million in 2023, marking a 4.89% growth. Notably, nearly 25% of the loan portfolio was allocated to the construction sector, supporting the country's ongoing development initiatives.
- **Non-Performing Loans (NPL)** increased slightly, closed at 2.30% in 2024 up from 1.67% in 2023, still one of the lowest in the Banking sector of the country.
- **Import Business** Volume reached BDT BOT 47,946 million in 2024, compared to BDT 46,734 million in 2023, growth is 2.59%.
- **Export Business** Volume reached BDT 53,701 million, compared to BDT 46,742 million in 2023, growth is 14.89%.

- **Advance-Deposit (AD) Ratio** was maintained at 78.39%, staying well below the regulatory ceiling set by Bangladesh Bank.
- The Bank avoided any shortfalls in CRR and SLR compliance in 2024, despite facing various economic uncertainties.
- **Total Capital to Risk-Weighted Assets Ratio (CRAR)** stood at 15.80%, well above the required 12.5% (including the 2.5% Capital Conservation Buffer).
- **Return on Assets (ROA)** increased to 1.28% in the year under review, from 1.18% in the previous year.
- **Income from Investment** enhanced to BDT 1,587.26 million in 2024 from BDT 1,139.78 million in 2023.
- **Operating Profit** grew by 46.68%, reaching BDT 3,134.28 million in 2024 compared to BDT 2,136.79 million in 2023.
- **Net Profit After Tax** rose to BDT 1,257.52 million in 2024, up from BDT 1,103.39 million in 2023, registered a growth of 13.97%.
- **Earnings Per Share (EPS)** amounted to BDT 2.39 in 2024, up from BDT 2.10 in 2023, an increase of 13.81%.
- **Surplus in Retained Earnings** from BDT 738.80 million in 2023 to BDT 836.48 million in 2024, an increase of 13.22%.
- **Dividend** declared for 2024 was 15.00% cash, compared to 13.50% cash in 2023.

These strong results were made possible by the dedicated efforts across our 52 branches throughout the country. In 2024, the Bank opened 2 new Branches at Kabirhat and Bagerhat. Our network now comprises of 19 rural and 33 urban branches complemented by 635 Agent Banking Points. The Bank is serving more than 5.00 lac customers across the country.

Let's see the Global Economic outlook in which the Bank operated in the Year 2024

Marked by modest recovery, ongoing macroeconomic imbalances and changing geopolitical dynamics, the global economy in 2024 keeps traveling a course though 2024 surfaces as a year of measured stabilization after the stormy years molded by the COVID-19 epidemic, inflationary shocks and rising geopolitical concerns.

Global GDP was expected to increase by 3.2%, according to the International Monetary Fund (IMF), keeping the same speed as in 2023. This path shows a delicate balance between the slow recovery of advanced economies and a small slowdown in developing countries and emerging markets.

- Driven by relaxing inflation, strong labor markets and better financial circumstances, growth in advanced economies is projected to moderately rose from 1.6% in 2023 to 1.7% in 2024.
- By tighter monetary policies, lower capital inflows and foreign demand concerns, growth in emerging and developing countries was projected to slow somewhat from 4.3% to 4.2%.

Citing low investment, low productivity increases and ongoing global trade tensions, the World Bank which has a slightly more conservative view, forecasted 2.6% worldwide growth for 2024. Especially, this number is still below the pre-pandemic long-term average of 3.1%, indicating that the worldwide recovery has not yet fully accelerated.

The story of the world economy still centers on inflation. Although headline inflation is to drop from 6.8% in 2023 to 5.9% in 2024, core inflation excluding erratic food and energy prices is predicted to reduce more slowly. For central banks aiming at policy normalization, this uneven path presents difficulties. Supported by stable energy prices and tighter monetary conditions, inflation in advanced economies is edging closer to goal levels. Many developing countries, meanwhile, continue to see inflation above historical norms, which reflects structural inflexibilities and currency pressures.

Responses to monetary policy have differed in speed and severity. Contingent on ongoing disinflation, central banks in key advanced nations have started to indicate a measured turn toward easing. By keeping stricter monetary policies, many developing countries, on the other hand, nevertheless struggle with high inflation and currency volatility.

Geopolitically, the world economic scene stays vulnerable to major hazards. A weak investment environment has been caused by growing Eastern European and Middle Eastern wars along with growing protectionist attitudes and trade policy ambiguity. These changes endanger the stability of the worldwide supply chain and make it much more difficult to pursue cross-border economic cooperation and sustainable development.

From a structural standpoint, the world economy has many persistent issues, such as declining productivity growth, increasing inequality and the pressing need for climate resilience. Many countries still have limited fiscal space, which restricts their capacity to use strong infrastructure and social protection investments or counter-cyclical policies. The digital transformation and the green transition, on the other hand, keep changing world economic priorities and the capital distribution.

Probable Global Economic Outlook for 2025

Complex interdependencies, lingering shock effects and structural transformations will impact the global economy in 2025. The IMF predicts 2.8% worldwide real GDP growth in 2025, down somewhat from prior predictions. Due to trade tensions, monetary policy adjustments and slower-than-expected recovery in numerous key economies, momentum has slowed. The World Bank expects global growth to stabilize at 2.7%, reflecting structurally reduced growth that cannot reduce poverty or boost development.

Supply chain disruptions, services-sector price rigidity and wage pressures, especially in labor-constrained regions, remain threats to the global economy, even as inflationary pressures subside in many advanced nations. The OECD expects G20 headline inflation to fall to 3.8% in 2025 and 3.2% in 2026, while core inflation will fall more slowly.

- **Advanced economies:** High-income countries grow slowly. Due to strong consumer demand and investment recovery, the US economy is expected to grow 2.2% in 2025 and 1.6% in 2026. Due to structural labor market rigidities, energy transition issues and fiscal retrenchment, the Euro Area is expected to increase 1.0% in 2025 and 1.2% in 2026.
- **Emerging Markets and Developing Economies (EMDEs):** This group's growth is uneven. India is expected to be the fastest-growing major economy in 2025, increasing 6.7% due to strong domestic demand, infrastructure investment and digitization. China's growth is predicted to slow from 4.8% in 2025 to 4.4% in 2026 due to demographic trends, property market restrictions and rebalancing toward consumption-led development.
- The prognosis for low-income economies is fragile due to budgetary constraints, large debt burdens, higher borrowing rates and climatic sensitivity. Strong external finance demands highlight the need for multilateral support and debt sustainability regimes.
- Geopolitical tensions in Eastern Europe and the Middle East threaten energy markets, investor morale and regional stability.
- Rising trade conflicts and weakened multilateral institutions raise concerns about global trading system fragmentation, affecting value chains and productivity.
- **Climate Change:** Frequent and intense climate-related disasters damage supply chains, food security and economic output, especially in vulnerable developing regions.
- **Financial sector vulnerabilities:** High interest rates, restricting liquidity and asset reprising risks could reveal financial institution and debt-laden sector weaknesses.

It is appropriate at this stage to see the economic landscape of Bangladesh as it unfolded in 2024

Bangladesh's economy in 2024 is complicated, including resilience, external vulnerability and reform possibilities. The nation's manufacturing foundation and demographic advantage remain strengths, but internal macroeconomic imbalances, inflationary pressures and global economic uncertainty cloud the short- to medium-term prospects.

Bangladesh's economic growth slowed in FY 2023-24 after a strong post-pandemic phase. The World Bank estimates real GDP growth at 5.2%, although FY 2024-25 projections show a further slowdown to 4.0% due to weak domestic demand, investment flows and industrial output. The Asian Development Bank (ADB) forecasts 3.9% growth, with a 5.1% rebound in FY 2025-26 if external conditions improve and fiscal and banking sector reforms are successful.

In 2024, rising inflation has been a major economic issue. Food inflation reached worrisome 14% in the second half of the year, raising headline inflation to 10.87%. These pricing pressures have reduced consumer purchasing power and challenged the Central Bank's inflation-targeting approach. Currency depreciation, commodity price volatility, energy import costs and supply-side disruptions contribute.

Monetary policy was tight to manage inflationary expectations, but transmission has been uneven, especially in a shaky financial sector. A declining taka and limited foreign exchange reserves have strained monetary conditions.

Softening global demand, greater input prices and increased competition from regional rivals like Vietnam and India have put pressure on Bangladesh's export sector, particularly the ready-made garments (RMG) industry, which accounts for over 80% of goods exports. Trade concerns, especially the return of tariffs by major trading partners like the US, exacerbate these issues. Low remittances, decreased export revenues, and higher import bills have increased the current account deficit. Investor anxiety about political developments and regulatory clarity has slowed FDI inflows.

The fiscal position is weak due to increased public debt, insufficient revenue mobilization and pressures to spend more on subsidies, infrastructure and social safety nets. Continued fiscal deficits will require more domestic borrowing and multilateral assistance.

The banking sector has structural issues includes rising NPLs, insufficient risk management and governance issues. These flaws hurt credit intermediation and investor confidence. Financial supervision, state-owned bank recapitalization and digital financial inclusion must be prioritized.

After a dramatic political shift in 2024, an interim reform-focused administration aims to improve openness, recoup looted assets and restore investor trust. The interim administration under Nobel laureate Professor Muhammad Yunus has implemented institutional reform and economic stabilization policies, although their full impact will take time.

Bangladesh maintains cordial relations with international financial organizations, particularly the IMF, to gain budgetary support, improve macroeconomic management and receive technical help. IMF support conditions should expedite revenue policy, central bank independence and financial sector governance reforms.

Bangladesh's 2024 economic forecast is cautiously positive, with long-term potential but near-term structural and external concerns. Progress requires strong policy action, institutional capability and stakeholder involvement at home and abroad. As the country seeks upper-middle-income status in the coming decades, macroeconomic stability and inclusive and sustainable growth will unlock its full development potential.

Future Economic Outlook of Bangladesh in 2025

As of May 2025, Bangladesh's economic projection for fiscal year 2024-25 (FY25) is for moderate growth with persisting problems.

- Bangladesh's real GDP growth for FY25 is expected to range between 3.3% and 3.9%, according to estimations from major international financial institutions. The World Bank has reduced its growth prediction to 3.3%, citing political turmoil and low investment activity. The International Monetary Fund (IMF) forecasts a 3.76% growth rate for the same time period. The Asian Development Bank (ADB) predicts 3.9% growth in FY26, with a potential rebound to 5.1% if external conditions improve and structural reforms are implemented. These estimates show a slowdown relative to prior years, owing to factors such as diminishing private and public investment, political uncertainty and rising borrowing and input costs.
- Inflation will remain a major worry, with the IMF expecting consumer price inflation to reach 10.0% by 2025. Persistent inflationary pressures, notably in the food and energy sectors, have reduced purchasing power and lowered consumer confidence. The central bank continues to pursue restrictive monetary policies to keep inflation under control, despite ongoing challenges from currency depreciation and global commodity price volatility.
- The export sector, particularly the ready-made garments (RMG) business, is facing challenges due to decreased worldwide demand and growing competition. Furthermore, current trade conflicts, especially new tariffs imposed by the United States, have pressured the industry.
- Foreign direct investment remains modest, hampered by investor concerns about political developments and regulatory clarity.
- The banking industry continues to suffer structural issues, such as an increasing portfolio of non-performing loans and governance flaws. These flaws have undermined credit intermediation and investor confidence.
- The interim government, led by Nobel laureate Muhammad Yunus, has launched a number of reforms to restore economic stability and investor confidence. These include measures to recover plundered assets, increase transparency, and build institutional structures.
- International help remains critical. The country will have to continue to work with global institutions, such as the IMF and the World Bank, to gain financial and technical aid for its reform efforts.

Driving Success: A CEO's Perspective

As the CEO of this forward-thinking private commercial bank in the country, the theme "Driving Success" represents far more than a slogan; it is a strategic vision, an organizational attitude and a commitment to quality that pervades every layer of our operations.

In this dynamic and more competitive financial sector, success requires more than just excellent financial performance; it also necessitates long-term growth, customer-centric innovation, operational resilience and a profound commitment to national development. Our success is evaluated not only by profitability, but also by the long-term value we generate for all stakeholders, including clients, workers, shareholders, regulators and the communities we serve.

Driving success entails being at the forefront of innovation. In recent years, we've made significant investments in digital banking infrastructure, mobile banking platforms and fintech partnerships. These initiatives have increased accessibility, improved customer experience and brought banking closer to underprivileged areas of the population.

Our people are the driving force behind our success. We continue to foster a performance-driven, ethical and inclusive workplace culture that encourages workers to take responsibility, embrace innovation and produce excellence. Our emphasis on continual learning, leadership development and diversity ensures that we are not just developing a profitable bank, but also a strong and sustainable organization.

Our journey is driven by our consumers' trust. Driving success entails prioritizing our clients in all aspects of our operations. We are dedicated to understanding customers changing needs, providing tailored solutions and cultivating long-term partnerships in the retail, SME and corporate banking categories. Customer satisfaction is more than just a measure; it is the basis of our brand promise.

As a Bangladeshi financial institution, our prosperity is inextricably linked to the country's development. We take pride in funding growing sectors such as agriculture, manufacturing, infrastructure and SMEs, which helps to create jobs, develop exports and increase financial inclusion. Our engagement in government-backed stimulus programs and green banking initiatives demonstrates our role as a responsible partner in national development.

True success requires long-term sustainability and responsibility. We are continuing to include environmental, social and governance (ESG) factors into our business strategy. We seek to provide a holistic impact that goes beyond the balance sheet through ethical banking practices, community participation and corporate social responsibility (CSR) activities.

"Driving Success" is not a destination; it is a continuous process of transformation, innovation and impact. As we look ahead, we remain committed to our objective of becoming a trusted, creative and inclusive financial institution that creates long-term value for the country and beyond.

I want to express my heartfelt gratitude to our Board of Directors, our devoted workers, our loyal customers and our regulatory partners. Together, we will continue to drive success with purpose, honesty and pride in our common future.

Banking Business in Bangladesh in 2025

- Digital Banking and Fintech Expansion - The future of banking is application-based. Mobile Financial Services (MFS) have seen a rapid adoption of platforms such as bKash, Nagad, Rocket and bank-led applications for transactions, loans and savings.
- Contactless payments, including NFC and QR codes, are increasingly prevalent in urban centers.
- AI-driven credit scoring facilitates immediate microloan approvals.
- Growth in SME and Retail Lending Credit growth will be propelled by small businesses and consumers. SME Financing: - The government's "SME Loan Guarantee Scheme" aims to decrease collateral requirements.
- Financial institutions focusing on female entrepreneurs, agricultural enterprises and new ventures.
- Consumer Loans: - BNPL (Buy Now, Pay Later) collaborations with e-commerce platforms (Daraz, Pickaboo).
- Auto loans and home mortgages are increasing as a result of flexible down-payment policies.
- Dollar-linked savings accounts provide elevated interest rates for expatriate families.
- Financing solar energy, waste management and environmentally sustainable manufacturing. Bangladesh Bank's Green Refinancing Scheme: Subsidized loans for renewable energy, electric vehicles and clean technology.
- BASEL III Compliance enhances risk management practices.
- Dollar liquidity support for trade financing.
- Agent Banking are expanding services to rural areas for deposits, microloans and remittances.
- Weather-indexed insurance and crop loans are being offered through mobile applications.
- Biometric authentication, including fingerprint and facial recognition, is employed for high-value transactions.
- Utilization of AI for fraud detection to address card skimming, phishing and loan scams.

Challenges that may hinder growth including but not limited to Elevated NPLs (Non-Performing Loans), FX issues may constrain trade finance, Post-election policy changes could affect investor confidence.

Every ending carries within it the promise of a new beginning

Closing this Annual Report, I feel great pride and sincere thankfulness for the extraordinary path we have traveled together throughout the last year. Reflecting on our accomplishments, the obstacles we have surmounted and the road ahead, I am reminded of the constant strength, solidarity, and unrelenting dedication that characterize Modhumoti Bank PLC.

Every person within our company has shown dedication, tenacity, and excellence, which has helped us to achieve in the face of great hardship. From our senior leadership and valued shareholders to our frontline personnel and operations teams, everyone has been instrumental in guiding us through a dynamic and changing environment characterized by

economic uncertainties, regulatory changes and fast technological development. Notwithstanding these outside influences, we have steadfastly concentrated on our fundamental values: operational resilience, smart risk management, innovation, and customer-centricity. These values have helped us not only to survive upheaval but also to come out stronger, more flexible, and better set for sustainable development.

Our personnel are our most precious asset at Modhumoti Bank PLC. Our staff members often offer their knowledge, enthusiasm and unrelenting pursuit of quality. Exceeding customer expectations and maintaining the integrity of our organization depend on their unrelenting work. It is both a luxury and an honor to head such a skilled team and I am really grateful for their professionalism and commitment.

I would also want to express my heartfelt gratitude to our senior leadership, notably the Additional Managing Director & Chief Operating Officer (AMD & COO), Deputy Managing Director & Chief Risk Officer (DMD & CRO) and Deputy Managing Director & Chief Business Officer (DMD & CBO). Fostering a culture of honesty, inclusion and responsibility cornerstones of our shared success has depended on their constant support, strategic direction and cooperative spirit.

I offer my deepest thanks to our Board of Directors, our respected Chairman and the distinguished Executive Committee Members, Board Audit Committee Members and Board Risk management Committee Members. Reinforcing our financial soundness, maintaining good governance procedures and placing Modhumoti Bank PLC. as a robust and forward-looking institution have all been greatly aided by their vision, direction and unflagging support. Particularly, I would like to thank the Chairman of the Board and Executive Committee for their constant faith and confidence in our leadership belief that motivate us as we pursue the strategic aims of the Bank and its contribution to the national economy.

We are also grateful for the ongoing professionalism and constructive involvement of our regulatory partners, especially Bangladesh Bank, as well as our external auditors, who are essential in fostering transparency, compliance and ethical behavior across all our activities. We are determined to follow their suggestions sincerely to maintain the best level of responsibility. We also sincerely appreciate our respected customers, whose loyalty and confidence underpins all we do. Their ongoing confidence in us motivates our dedication to service excellence, creativity and customized financial solutions addressing their changing demands.

We thank our shareholders for their ongoing trust and investment. Their constant support motivates our development path and confirms our long-term ambition. We also value the great efforts of print and digital media channels in improving our public image and increasing the exposure of the Bank. By means of correct reporting and perceptive analysis, they nevertheless help to build public confidence and good involvement.

Looking forward to the future, we stay acutely conscious of the uncertainty and complexity that could lie before us.

As we look ahead to the future, we remain fully aware of the uncertainties and complexities that may lie before us. However, with our shared vision, strategic foresight and collective determination, I am confident that Modhumoti Bank PLC will continue to chart a course of sustainable progress, innovation-led growth and meaningful impact.

Thank you All once again for your continued trust and support. I look forward to the next chapter of our journey one defined by excellence, collaboration and success.



Md. Shafiul Azam
Managing Director & CEO

CORPORATE GOVERNANCE



Directors' Report

The Board of Directors of Modhumoti Bank PLC. ('the Bank') takes immense pleasure in presenting the Annual Report and the Audited Financial Statements for the year ended on December 31, 2024 together with the Auditors' Report thereon in the occasion of the 12th Annual General Meeting (AGM) of the Bank.

This Directors' report has been prepared in compliance with the section 184 of the Companies Act 1994 following condition 1(5) of Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 issued by Bangladesh Securities and Exchange Commission (BSEC) titled as 'Corporate Governance Code 2018' and amendment thereof. Guidelines of Bangladesh Bank along with the instructions stated in BRPD Circular No. 11 dated October 27, 2013 and International Financial Reporting Standards (IFRS) have also been considered while preparing this report. The report provides relevant disclosures and explanations pertaining to the issues to ensure compliance, transparency and corporate governance practices along with the details of the business performance, operations, and achievements of the company for the year ended 31 December 2024. The Directors believe that the Report will give complete insights of the Bank's performance during the year under review.

Global Economic Outlook

Global economy has been struggled with several challenges since the once-in-a-century pandemic in 2020 organized by geopolitical conflicts, weakening of global institutions and extreme weather events. These disruptions have strained supply chains, generated energy and food crises, and led governments to take unprecedented measures to safeguard lives and livelihoods. Economic growth varies in 2024 among nations: China's growth was 4.8% affected by slower consumption despite strong export growth. India's growth slowed more than anticipated due to a drop in industrial activity. The euro area, especially Germany, saw weak manufacturing and goods exports, though consumption improved. In contrast, the U.S. economy grew robustly at 2.8%, driven by strong consumer spending.

According to IMF, global economy grew at 3.3% in 2024. The forecast global growth in 2025 is at 2.8% and 2026 is at 3.0%. The euro area is anticipated to pick up although geopolitical tensions and 'reciprocal tariff' continue to impact sentiment. However, growth in the USA is expected to decelerate slightly. Emerging markets and developing economies are likely to experience steady growth from 2025 to 2026, although there may be differences in growth rates among regions. IMF projects that global inflation will continue its downward trend; expected to decline to 4.2% in 2025 and to 3.5% in 2026. Goods prices have stabilized, but services price inflation remains high in many regions. However, several downside risks persist, including potential escalations in various regional conflicts, a resurgence in financial market volatility that could adversely affect sovereign debt markets, and an increase in protectionist trade measures.

Bangladesh Economy Outlook

The trademark resilience and macro-economic stability enjoyed by Bangladesh for decades had been challenged in recent years and multiple fault lines centering around poor governance, manipulation of national statistics on purpose, inadequate revenue generation, heavy bank borrowing, dented confidence in financial system, high commodity prices, low investment, and declining foreign reserves have been exposed. In 2024, proved to be a year of breakthrough due to the change of political regime through mass uprising in August 2024 leading to the formation of an interim government tasked with addressing Huge challenges. Focusing on both immediate relief and near-term reforms to strengthen the economy, the government has implemented several key reform measures to stabilize the economy: raising policy rates several times to tame inflation, reconstituting the boards of some struggling banks, allowing markets to fix lending rates, opening up FCY rates to increase inward remittance and improve FX reserve etc.

The quick change in government with an unstable law and order situation, disarrayed administration, poor health of financial intermediaries and the uncertainty about the future political course made private investments standing halting job creation and slowing industrial growth. Exchange rate adjustments leading to depreciation of BDT, lower import demand, a tight monetary policy, and struggles to maintain fiscal discipline all these contributed to slowing GDP growth.

Inflation remains a key concern; Twelve-month average headline inflation rose to 10.34% in December 2024 while point to point CPI inflation was 10.89% in December 2024. A surge in inflation curtailed consumer purchasing power, contributing to a deceleration in estimated private consumption and investment growth. Bangladesh Bank (BB) has been continuing with contractionary monetary policy to reduce inflation. Despite some progress on the inflation front due to the various fiscal and monetary tightening measures implemented by the Government and BB, inflation still remains high. A decline in global prices, stability in the exchange rate, and recent significant increases in policy rates should help alleviate domestic inflationary pressures in the coming months.

Due to limited revenue generation capacity of the government and over belief on indirect taxes, our fiscal landscape remains complex. The tax-GDP ratio is arguably the most disappointing indicator in the context of Bangladesh's development trajectory. Tax to-GDP ratio is 7.38% in FY 2024 significantly lower compared to the neighboring countries like India, Indonesia and Vietnam. The implementation of the ADP has been low due to the political turmoil during the

first two months of FY2025 and reprioritization of projects. Private investment remains weak which is reflected through declining credit growth, FDI, and SME financing challenges. Market and product diversification for exports and structural reforms are critical for sustainable growth amid global uncertainties.

Banking Industry Outlook

Banking industry in Bangladesh is highly fragmented into two broad spectrums (state-owned commercial banks and local and foreign private commercial banks), having marked difference in mode of operations, service quality, profitability and financial soundness indicators (governance, asset quality, capital adequacy etc.). The banking industry is currently dealing with rising non-performing loans (NPLs), tightening liquidity, and slowing deposit and credit growth. After the political shift in August 2024, Bangladesh Bank (BB) has prioritized critical financial sector reforms to address long-lasting structural issues. The key areas of focus include stabilizing the macro economy, preventing a potential banking crisis, implementing legal and policy reforms to tackle banking sector problems, strengthening BB's operations, and recovering assets stolen from the banking system.

Long time banking industry has been struggling with a liquidity shortage, which continued into the first half of FY 2025. Several factors contribute to this liquidity crunch, including Bangladesh Bank's foreign exchange sales to support the Taka's exchange rate, slow loan recoveries, a high volume of non-performing loans (NPLs), and sluggish deposit growth despite attractive interest rates. Additionally, the implementation of contractionary monetary policies to curb inflation has further intensified the liquidity problem although BB has consistently provided various forms of liquidity support to maintain healthy liquidity in the struggling banks. These efforts are intended to restore public trust by establishment governance standards and developing a resilient banking system.

Bangladesh's external sector is showing resilience with $ 20 Billion plus FX reserve (BPM6) and improved BoP position as a result of certain urgent and prudent steps and some suitable reform initiatives taken by the interim government and BB to improve business environment and boost exports. The stable exchange rate, heartening growth in inward remittances and export recovery offer optimism. Securing new loans and grants from foreign sources for budgetary support as well as institutional reforms is expected to ease foreign exchange pressures and support long-term development.

The banking sector, requires prudent, comprehensive and effective measures to restore confidence and stability. The mismanagement of SCBs and several PCBs, coupled with general malpractices and corruption, has significantly contributed to the weakening of the banking sector. Political commitment is the prerequisite of undertaking the huge task of reforming a sector where stakeholders have become powerful. Hence, only through sustained and politically committed efforts the banking sector can achieve its full potential and contribute to the economic development of Bangladesh. Besides, some specific measures include the dissolving of the boards of several PCBs and replacing with new directors, the implementation of the Expected Credit Loss (ECL) methodology-based provisioning system for banks, gradual reduction of 'grace periods' for unpaid instalments on fixed term loans and updated guidelines on stress testing.

Capital Market Outlook

In H1, FY 2025, Bangladesh's capital market experienced sharp downtrend, primarily fueled by a decline in investor confidence. The BSEC is undertaking various reform and corrective measures to restore investors' confidence and stabilize the ailing capital market. A Taskforce has been formed to address concerns regarding investors' confidence, liquidity, and transparency in the capital market. In view of addressing financial, fiscal and economic challenges the country is tackling with, a coordinated, consultative and pragmatic approach is needed to stabilize the economy, protect the vulnerable, low- and limited-income households.

Financial performance of Modhumoti Bank PLC.

Background

Modhumoti Bank PLC. is a scheduled commercial bank in the private sector established under the Companies Act 1994 and incorporated in Bangladesh as a public limited company to carry out banking business in Bangladesh following the Bank Companies Act 1991 (as amended up to 2023), Central Bank's (Bangladesh Bank) regulations, Bangladesh Securities and Exchange Commission's (BSEC) regulations & directives and all other laws & rules applicable in Bangladesh. The Bank has commenced its banking operation on September 19, 2013 naming as 'Modhumoti Bank Limited' with Authorized Capital of BDT 20,000 million and Paid-up Capital of BDT 4,520 million with a vision of being the best private commercial bank in Bangladesh. The Paid-up Capital of the Bank stood at BDT 5,257.38 million on 31 December 2024.

Principal activities in brief

The principal activities of the Bank include conventional banking and related businesses. The Bank is being run by a competent 'Management Team' led by the Managing Director & CEO under the supervision of a strategic Board of Directors, having long and sound background to serve the enterprises ranging from micro, small and medium enterprises and industries to large corporate houses. The banking businesses include deposits taking, cash withdrawal, extending

credit to corporate organizations, organizing syndication deals, retail and SME financing, trade financing, project financing, lease and hire purchase financing, credit cards, remittance services etc. The services are provided through both traditional and modern IT based channels. Core competencies may be classified into two segments; namely interest earning activities in the form of providing loans & advances and investment activities. Presently the Bank has 52 branches and also 1 Off-shore Banking Unit, which was same at the end of year on 31 December 2024.

The Bank has developed various customized products for corporate, SMEs, agro-based, green-based enterprises as well as for retail customers for meeting financial needs of all segments to maximize its services net. At present the Bank has real-time online banking network through 52 branches in both urban and rural areas having smart IT-backbone. In addition to traditional delivery points, the Bank has on-site and off-site ATMs of its own along with scope of sharing with other partner banks and consortium throughout the country. As a step to reach unbanked population, the Bank has already expanded its foot-print to union level by establishing Agent Points, which were initially opened at Union Digital Centres (UDCs) under arrangement with a2i of ICT Ministry, whereas individual entrepreneurs have already been associated with the network, for which the Bank has able to open 635 Agent Points till 2024.

Vision, Mission, Corporate Philosophy, Strategic Priorities and Corporate Conduct

Since the task of crafting, implementing and executing business level strategies are the heart and soul of managing a business, Modhumoti Bank PLC. has had some game plans which are being used gradually to stake out market position, conduct its operations, attract and please customers, compete successfully and achieve organisational objectives.

The 'Business Model' of the Bank deals with the revenue-cost-profit economies of its strategy, the actual and projected revenue streams generated by the product offerings and competitive approaches, the associated cost structure and profit margins, and the resulting earnings stream and return on investment (ROI). The fundamental issue surrounding a business model is whether adopted strategy by the Bank makes sense from a money-making perspective as well as value creation for the society.

All the strategies, business plans and performance measures are adopted & reviewed from time to time to attain Bank's Vision which is to lead the new generation of local commercial banks by excelling in customer delivery through insightful empowered employees, smart use of technology and offering a full range of highest quality products and services.

Business performance analysis and target-setting are, therefore, important to depict a 'Strategic Vision' for the long-run objective of an organization i.e., 'Wealth maximization'. There is a roadmap of the Bank's future-providing specifics about customer focus & technology, the geographic and product market to be targeted, and the capabilities it plans to develop. How 'Strategic Business Units (SBUs)' or Business segments operated by the Bank are performing is very much essential to assess 'who we are and what we do'. This gives a better strategy to the Bank Management to combat against the key challenges to reach the ultimate goal, i.e., 'where we are going'. Since most businesses ultimately target for profits, it's very important to know how to measure profitability. The key standard measures followed in the Bank are Spread or Gross Profit Margin, NIM or Net Interest Margin, Break-even Point Analysis, Return on Asset (ROA) and Return on Equity (ROE).

Preparation of Financial Statements

The financial statements prepared by the Bank Management present fairly its state of affairs, the result of its operations, cash flows and changes in equity. These statements have been prepared in accordance with the 'First Schedule' (Section-38) of the Bank Company Act 1991, BRPD Circular no. 14 dated 25 June 2003, the rules and regulations issued by Bangladesh Bank from time to time, International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS), the Securities and Exchange Rules 1987 and under all other relevant rules & regulations applicable in Bangladesh. The external auditor, Howladar Yunus & Co., Chartered Accountants, have certified the fairness of the financial statements for the year ended on 31 December 2024, who have been appointed by the shareholders in the last AGM. The financial statements of 2024 have been reviewed by the Audit Committee of the Board of Directors of the Bank and then referred to the Board of Directors for perusal and necessary recommendation.

Maintaining proper books of accounts

The Bank maintained proper books of accounts for its financial transactions occurred during the year 2024. The transactions are recorded as per guidelines stipulated by the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable for the Bank. The books of accounts have also been reviewed by the external auditors, Howladar Yunus & Co., Chartered Accountants with an opinion that proper books of accounts have been properly maintained as required by the law.

Appropriate Accounting policies

Appropriate accounting policies have been consistently applied, except for the changes disclosed in the financial statements in preparation of financial statements and that the accounting estimates are based on reasonable and prudent judgment. Bank records financial transactions on accrual basis with required disclosures and also prepared the financial statements accordingly.

The Bank has implemented IFRS 16 from 2019 and assessed whether a contract is a lease, in accordance with the guidance stated in the IFRS 16: Leases, by determining whether the contract gives it the right to use a specified underlying physical asset for a lease term greater than 12 months, unless the underlying asset is of low value. Office premises for which monthly lease rental is the amount not exceeding BDT 25,000, ATM Booths and other installations are considered as low value assets. The Bank didn't adopt any other new policy in preparing financial statements for the year ended on December 31, 2024.

Follow up of IAS & IFRS in preparation of financial statements

The Financial Statements (FS) of the Bank are prepared in accordance with applicable International Financial Reporting Standards (IFRSs) and relevant circulars/instructions issued by Bangladesh Bank (BB) and any departure from IFRS due to BB regulation has been adequately disclosed in the notes to the financial statements.

Going Concern

After reviewing the Bank's present and potential business growth, annual budget, performance, liquidity position, and financing arrangements, the directors are satisfied that the bank has adequate resources to continue to operate in the foreseeable future and confirm that there is no material issue threatening the bank's going concern. For this reason, the Directors have continued to adopt the going concern basis in preparing these financial statements. There are no significant doubts about the bank's ability to continue as a going concern.

Internal Control System

Internal control system helps the Bank achieve goals and aspirations consistently. This control system also ensures that the Bank complies with local laws and regulations as well as policies, plans, internal and external rules, guidelines and procedures, and subsequently reducing the risk of unexpected loss or damage to the Bank. The key functionalities that have been established in reviewing adequacy and integrity of the system of internal control are as follows:

- The internal audit department of the Bank checks for compliance with policies and procedures and the effectiveness of the internal control system on regular basis and highlights significant findings in respect of any non-compliance.
- The internal audit department has direct access to the Audit Committee of the Board as and when required to ensure submission of internal audit findings to the Audit Committee without any management intervention.
- Different committees have been formed consisting of relative stakeholders with expertise on the subject matter to assist the Board in guiding the Bank's operation in line with its mission, vision and strategies.

The Board of Directors sets the tone for an effective control environment through regular reviews of the processes for identifying, evaluating, and managing significant risks. The Senior Management Team (SMT) monitors the adequacy and effectiveness of Internal Control System based on the bank's established policy and procedure following the Central Bank's guidelines and also reviews the overall effectiveness of the control system of the bank. Besides, the Audit Committee of the Board reviews the effectiveness of the system of internal controls and management, establish effective audit process and manage various risks. The internal control system of Modhumoti Bank PLC. is sound in design and effective. It is dynamic & a continuing series of activities planned, implemented and monitored by the Board of Directors and Management at all levels within the Bank.

Risk Management

Risk management is to be embedded in a bank's organizational structure, operations and management systems. Business risks across the bank are required to be addressed in a structured and systematic way through a predefined risk management structure. Risk management functions are subject to continuous scrutiny of Internal Control & Compliance Division (ICCD) and supervision of Risk Management Division (RMD) to ensure appropriateness and integrity of the risk management practices and mechanism. The Risk Management Committee (RMC) of the Board reviews and monitors the overall risk management system of the Bank and updates the Board from time to time. These ensure that the Board's assessment of risk is duly assessed by risk factors and mitigating controls originating from and identified by the Bank's assets, functional departments and operations.

The Management of Modhumoti Bank has formed many Committees to identify and mitigate risks associated with the business and handle operations smoothly as advised by Bangladesh Bank from time to time. Executive Risk Management Committee, Management SRP Team and Basel Unit (Supervisory Committee) have been formed along with Credit Risk Management Committee and Asset and Liability Committee (ALCO). The Committees regularly review issues related

to the markets, credit & liquidity and, accordingly recommend and implement appropriate measures to proactively identify and mitigate risks. The Bank possesses an approved Asset Liability Management (ALM) policy. The Risk Management Division (RMD) independently scrutinizes projects from a risk-weighted perspective and assists relevant Divisions/Departments in setting business development priorities. These are aligned with the Bank's risk appetite while optimizing the risk-return trade-off derived from relevant risk exposures. A well-defined process for credit approval is being followed in the Bank, wherein Credit Evaluation Committee at Head Office also assists the Management in assessing, approving and managing credit risk. The resulting strategic, financial, and operational risk mitigation activities that have been implemented reinforce the bank's operations and sustainability, thus reducing the potential for unexpected losses and assisting in managing volatility better.

Credit Risk Management

Credit risk is the risk of potential loss resulting from the failure of a customer or counterparty to honor its financial or contractual obligations to the bank. It may arise from direct credit activities as well as from commitments and contingencies. The credit risk management function ensures that appropriate policies are established and ensures compliance with the related sanctions, monitoring procedures, and controls at the business unit level. Credit exposures are aggregated across individual business units and monitored regularly. Effective management of credit risk requires the establishment of an appropriate credit risk culture. The Board of Directors, either directly or through the Risk Management Committee of the Board, reviews and approves the bank's credit risk appetite annually and reviews the credit policy manual from time to time. The concerned officials are monitoring and following up on credit risk management regularly.

Information and Communication Technology Security Risk Management

Information and Communication Technology risk is a business risk, specifically the business risk associated with the use, ownership, operation, involvement, influence, and adoption of information and communication technology within the bank. It consists of IT-related events that could potentially cause a negative impact on the banking business. It might occur with both uncertain frequency and magnitude and might create challenges in meeting strategic goals and objectives. Managing ICT risk is therefore an element of sustaining a secure environment, a detailed process of identifying factors that could damage or disclose data, evaluating those factors in light of data value and countermeasure cost, and implementing cost-effective solutions for mitigating or reducing risk. ICT risk of the Bank is addressed by finding out the weakness in a particular operation and initiating appropriate/ suitable strategy within the approved policies and procedures. As an ongoing process, the Bank is constantly assessing risk by analyzing threats and vulnerabilities and taking necessary corrective measures the standards and industry's best practice.

Internal Control and Compliance Risk Management

The Bank has continuously been taking efforts to establish an effective organizational structure to maintain strong internal control culture by complying with Bangladesh Bank guidelines and implementing the Bank's internal control and compliance policies through the resources of the Internal Control and Compliance Division (ICCD). Modhumoti Bank PLC. has established an effective 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. 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 related to Bank's position & performance. ICCD is ensuring compliance regarding submission of all regulatory reports/returns by its own as well as other divisions & branches. The Audit Committee of the Board regularly monitors the adequacy of internal audit functions and their monitoring & compliance related activities so that a compliance culture is established within the Bank.

Money Laundering Risk Management

Modhumoti Bank PLC. has implemented a strong anti-money laundering and countering the financing of terrorism system, designed to align with the latest national and international regulations and adapt to emerging techniques to mitigate risks. To ensure a compliance culture, adequate control measures has taken for strict compliance with all regulatory directives issued from Bangladesh Financial Intelligence to safeguard against illicit financial activities. In addition, the Bank upholds good governance and accountability, with its Board and Senior Management enforcing 100% compliant stance on prevention of money laundering and terrorist financing. Proactive steps have also been taken to develop a robust culture of compliance and ethics in the Bank. Tone of the top echoed through the MD & CEO's yearly message on AML&CFT compliance of the Bank.

To ensure proper and timely compliance, convey the regulator's directives to all concerned vide inter office memo (IOM) is a regular risk mitigation task. Internal processes and procedures have been fine-tuned covering areas of KYC/CDD, review of high-risk accounts, Trade CDD and risk grading of customers, special monitoring for PEP/ IP A/c's, Ultimate Beneficial Owner guideline, sanctions screening etc.

Rules based transaction monitoring, flag setting, issue escalation process has been enhanced, which ensued suspicious transaction/ activity (STR/SAR) detection. Acute effort ensured to prevent Trade based Money Laundering and Credit backed Money Laundering. Proper focused group AML&CFT training is ensured for all level of officials of the Bank.

To mitigate the compliance risk, in depth scrutiny and review of quarterly Branch Compliance Unit (BCU) meeting minutes, half yearly Self-Assessment Report, review of compliance gaps of the branches as picked out from Independent Testing Procedure (ITP) is in practice and also summary reports of the same are to be submitted to the Management for further instruction. To ensure AML policy and procedures, more focused internal audit reviews have also been initiated. In addition to review of internal audit, further reviews by AML&CFT Division has also been carried out, to improve AML standard of the branches and business units.

Foreign Exchange Risk Management

The foreign exchange risk arises from transactions involving foreign currencies. The risk is that adverse fluctuations in exchange rates may result in a loss in earnings. As per the guidelines of Bangladesh Bank, Modhumoti Bank has developed a foreign exchange risk management policy to minimize different types of risks associated with foreign exchange transactions. The Foreign Exchange Desk of the Treasury Division is involved in need-based foreign exchange dealing activities with different counterparty banks. The Treasury Back Office is engaged in the transfer of funds and the passing of the transaction entries in the books of accounts; the Mid Office is responsible for the verification of the deals. All foreign exchange assets and liabilities are revalued at market rates as per the directive of the Bangladesh Bank.

Asset Liability Risk Management

Asset Liability Management is a process of addressing liquidity risk and interest rate risk that may arise due to maturity mismatches between assets and liabilities as a consequence of changes in interest rates or liquidity. The Asset Liability Management Committee (ALCO) that is formed with the senior executives and headed by the Managing Director is mainly responsible for managing asset liability risk. To manage balance sheet risk properly, the Bank has already prepared an Asset Liability Management policy according to the guidelines of the Bangladesh Bank. The Bank has been complying with all the applicable rules, regulations, and guidelines regarding asset liability risk management and has taken appropriate measures in line with industry best practices.

Statement of Directors' Responsibility to establish appropriate system of internal control

The Directors are aware and acknowledge their overall responsibility for the Bank's systems of internal control for establishing efficiency, effectiveness, reliability, timeliness, completeness and compliance with the applicable laws and regulations. This process ensures that a system of internal control in accordance with the best financial reporting practice was in place throughout the year and up to the date of the signing of financial statements for the year ended on 31 December 2024. It also involves an assessment of the ongoing process for the identification, evaluation and management of individual risks and of the role of the various committees and the Bank's risk management functions.

Statement of Directors on adequacy of the system of internal control

The Directors has reviewed the effectiveness of the Bank's systems of internal control for the year ended on December 31, 2024. The Board through the Audit Committee has supervised the policies and various parts of businesses to ensure an effective internal control system. The Bank's business strategy, significant policies for internal control system and risk management have been taken properly and internal audit and control has been accomplished as per requirement of the Bank Company Act, 1991 (amendment up to 2023) as amended from time to time, guidelines and circulars issued by Bangladesh Bank, Corporate Governance Code of Bangladesh Securities and Exchange Commission etc.

Review of the performance in 2024

Modhumoti Bank PLC. showing the business reviews and analysis for the year 2024 which was challenging foreign currency crisis, inflation pressure, strained supply chains, generated energy and food crises, and led governments to take unprecedented measures to safeguard lives and livelihoods in world economy. Proved to be a year of breakthrough due to the change of political regime through mass uprising in August 2024 leading to the formation of an interim government tasked with addressing Huge challenges. Modhumoti Bank PLC. demonstrated resilience and delivered an admirable performance. This report provides a review of the Bank's performance, including a description of the major financial indicators.

Modhumoti Bank's assets has a growth of 2.68 per cent (BDT 2,586.19 million) at the end of 2024 compared to previous year. The balance sheet size has stood at BDT 99,163.13 million at the end of 2024. Loans & Advances has a growth of 4.89 per cent (BDT 3,095.08 million) in 2024, which stood at BDT 66,377.67 million at the end of 2024. Year-on-year comparison reveals that the Investments in Govt. Securities and other equities have decreased by BDT 2,544.24 million registering 1.81 per cent negative growth in 2024, while total balance as on December 31, 2024 was BDT 21,001.11 million.

In the liability side of balance sheet as at December 31, 2024, deposit growth for 2.48 per cent has been observed in 2024, while the balance stood at BDT 80,113.15 million at the end of the year, while the low-cost and no-cost deposit has been increased in 2024, which stood at 36.91 per cent of total deposit. The shareholders' equity has a growth of 4.75 per cent (BDT 428.08 million) at the end of year 2024, while the balance was BDT 9,440.69 million as on December 31, 2024. The Bank Management is aware on the issue and improvement of deposit mix has always been given priority, and a good effort will also be taken in this year with expectation of reduction in cost of deposit as well as cost of fund of the Bank.

The Bank's Loans & advances portfolio reveals that the Bank has increased its loan portfolio in the year 2024 by registering growth of 4.89 per cent from the previous year, which is presented elaborately hereunder:

a) Product-wise loans & advances

BDT in million

Particulars	2024	2023	Growth in Amount	Growth in %
Cash credit and overdrafts	27,912.75	27,076.23	836.52	3.09%
Loans (General)	29,859.60	30,530.09	(670.49)	(2.20%)
House building loan	1,239.11	1,478.07	(238.96)	(16.17%)
Loan against trust receipt	1,980.45	2,105.72	(125.27)	(5.95%)
Other Loans	4,930.95	1,503.48	3,427.46	227.97%
Sub-total	**65,922.86**	**62,693.60**	**3,229.26**	**5.15%**
Bill purchased & discounted	454.82	589.00	(134.18)	(22.78%)
Total	**66,377.67**	**63,282.60**	**3,095.08**	**4.89%**

b) Category-wise allocation of loans and advances

BDT in million

Particulars	2024	2023	Growth in Amount	Growth in %
Agriculture, fishing, forestry and dairy firm	116.18	156.16	(39.98)	(25.60%)
Industry (Other than working capital)	11,690.24	9,724.45	1,965.79	20.21%
Working capital financing	9,403.15	10,622.74	(1,219.60)	(11.48%)
Export credit	5,315.97	6,385.46	(1,069.48)	(16.75%)
Import credit	7,409.31	6,940.08	469.23	6.76%
Commercial credit	4,474.94	4,576.47	(101.53)	(2.22%)
Constructions	21,094.52	15,609.37	5,485.15	35.14%
Transport and Communication	366.33	340.27	26.07	7.66%
Consumer Credit	1,296.08	1,377.18	(81.11)	(5.89%)
Others	5,210.96	7,550.41	(2,339.45)	(30.98%)
Total	**66,377.67**	**63,282.60**	**3,095.08**	**4.89%**

c) Geographical location-wise allocations of loans and advances

BDT in million

Name of Divisions	2024	2023
Dhaka	56,928.82	54,590.23
Chattogram	4,397.45	3,886.28
Rajshahi	942.96	1,039.11
Sylhet	33.54	91.64
Khulna	3,271.10	2,949.30
Mymensingh	106.93	114.96
Rangpur	599.49	559.36
Barisal	97.38	51.73
Total	**66,377.67**	**63,282.60**

Modhumoti Bank PLC. has able to keep its NPL at 2.30 per cent at the end of 2024, which was 1.67 per cent in last year. The Bank has further strengthened its recovery process and is regularly monitoring impaired loans for restraining NPL within a very low level in near future.

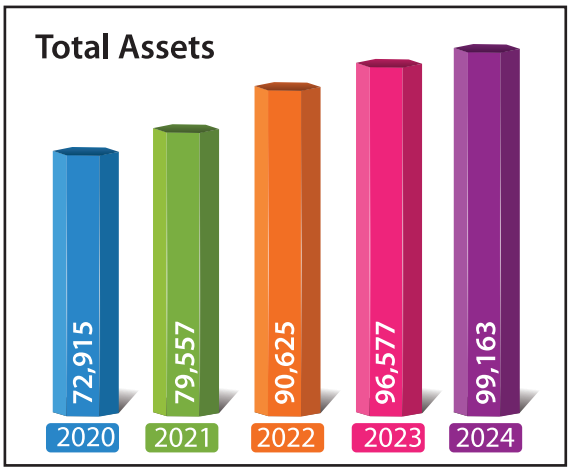
Analysis of other performances

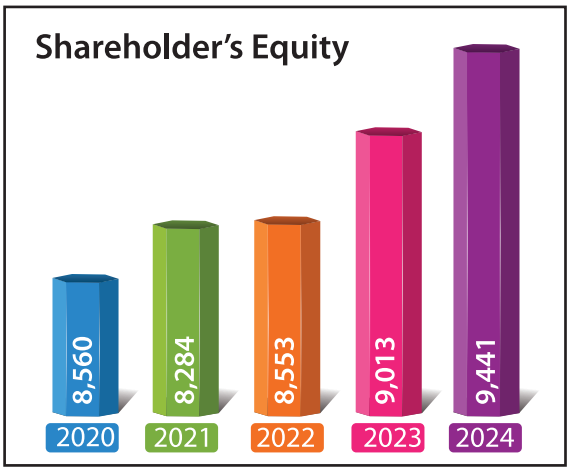
BDT in million

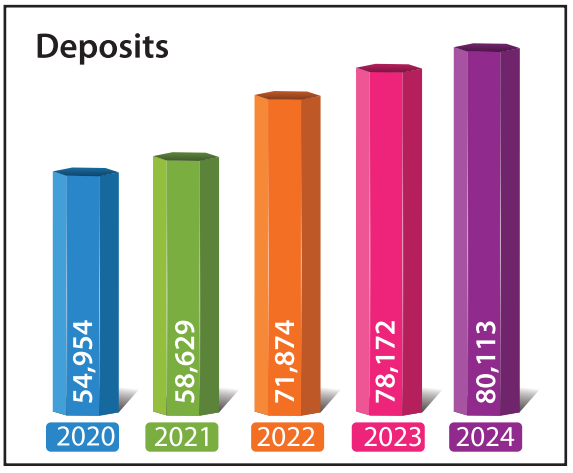
Particulars	2024	2023	Growth in Amount	Growth in %
Import Business	47,946	46,734	1,212	2.59%
Export Business	53,701	46,742	6,958	14.89%
Bank Guarantee	35,329	43,253	(7,924)	(18.32%)
NRB Remittance	8,105	21,871	(13,766)	(62.94)%

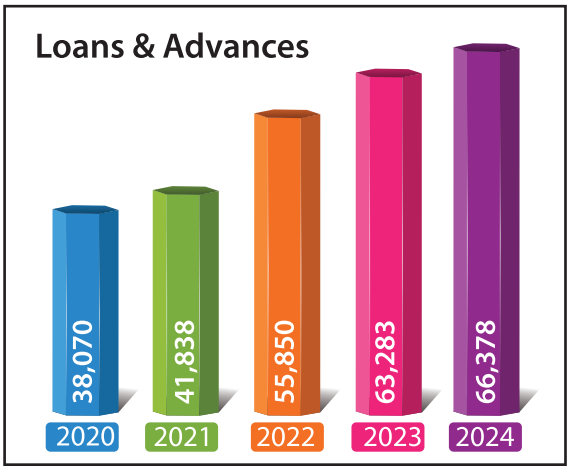
Review of financial position as presented in the following graphs and tables reveals that the Bank has able to maintain 2.68 per cent growth of its total assets & most of other key performance indicators in spite of various challenges during the year 2024.

BDT in million









Quarterly & Annual Financial Performance in 2024

BDT in million

Particulars	Q-1	Q-2	Q-3	Q-4	Total
A) Net interest income	434.69	707.22	656.64	391.41	2,189.96
B) Non-interest income	704.08	769.97	495.88	622.16	2,592.09
C) Operating income	**1,138.77**	**1,477.20**	**1,152.53**	**1,013.56**	**4,782.06**
D) Operating expenses	398.20	414.50	412.50	422.57	1,647.78
E) Operating profit (C-D)	**740.57**	**1,062.70**	**740.03**	**590.99**	**3,134.28**

No major variances have been observed between quarterly and annual performance.

Analysis of Income Statement

BDT in million

Particulars	2024	2023	Growth in Amount	Growth in %
Interest income	7,829.66	5,200.42	2,629.23	51%
Interest expense	5,639.69	4,026.00	1,613.69	40%
Net interest income	**2,189.96**	**1,174.42**	**1,015.55**	**86%**
Investment income	1,587.26	1,139.78	447.48	39%
Non-interest Income	1,004.83	1,317.44	(312.61)	(24%)
Total operating income (A)	**4,782.06**	**3,631.64**	**1,150.41**	**32%**
Total operating expenses (B)	1,647.78	1,494.85	152.92	10%
Profit before provision (C=A-B)	**3,134.28**	**2,136.79**	**997.49**	**47%**
Provision for loans and advances	946.70	242.10	704.60	291%
Provision for taxation	930.06	791.30	138.76	18%
Total provision	**1,876.76**	**1,033.40**	**843.36**	**82%**
Net profit after tax	**1,257.52**	**1,103.39**	**154.13**	**14%**
Earnings per share (EPS)	**2.39**	**2.10**	**0.29**	**14%**

Operating Expenses

Operating expenses incurred for BDT 1,647.78 million in 2024 in comparison of BDT 1,494.85 million in 2023 increasing an amount of BDT 152.92 million (10 per cent). The main reason of increasing operating expense is for salary, stationery, printing, others expenses during the year 2024, since the Bank has opened 02 new branches, introduced new products & business lines, for which some development and branding & marketing initiatives were required to be taken. Salary expense has increased due to recruitment of experienced bankers for the new branches opened in 2024. Some experienced officials have also been recruited for many Divisions of Head Office and also a good number of fresh entrants, as the Bank is in growing trend.

Vehicle Cost

The Bank owns 08 (eight) vehicles in total, which are generally used for carrying cash from feeding branch to other branches and also for providing transport facilities to the executives and officials for performing official duties. Total expenses incurred for vehicles under Bank's pool were BDT 3.11 million in 2024 in against of BDT 4.03 million in 2023.

Directors' Remuneration

Bank-Directors are not eligible to any remuneration other than that for attending any meeting of the Board and its Committees. The Bank pays BDT 8,000.00 and BDT 10,000.00 to each Director for attending a meeting in compliance with the BRPD Circular letter no. 11 dated October 04, 2015 and BRPD circular letter no. 03 dated 14 February 2024 of Bangladesh Bank subject to deduction of 10 per cent Tax at source. In the year 2024, a total amount of BDT 2.05 million has been paid by the Bank as Directors' fees, while it was BDT 1.45 million in 2023.

Contribution to the National Exchequer

Modhumoti Bank PLC. is one of the significant tax-payers in the country's banking sector and regularly performing its obligations both as a corporate tax-payer as well as a deducting authority as per provision of tax laws applicable in Bangladesh. During the year 2024, the Bank has contributed a total amount of BDT 2,442.11 million to the govt. exchequer, which is presented below:

BDT in million

Particulars	Year	Contribution
Corporate Tax, withholding tax, VAT and Excise duty	2024	2,442.11
(A mount in millionBDT)	2023	1,952.29

Key Performance Feature & Ratio

BDT in million

Particulars	2024	2023
Net Asset Value per share (NAV) [BDT]	17.96	17.14
Earnings per share (BDT)	2.39	2.10
Net Operating Cash Flow Per Share (NOCFPS) [BDT]	3.10	3.69
Return on asset (ROA)	1.28%	1.18%
Return on equity (ROE)	13.63%	12.56%
Non-Performing Loan (NPL)	2.30%	1.67%
Yield on advance	11.60%	8.82%
Cost of deposit	6.31%	5.21%
Cost of administration	1.57%	1.55%
Cost of fund (considering average deposit)	7.88%	6.76%
Spread	3.72%	2.16%
Cost to income ratio	34.46%	41.16%

Appropriation of profit

The profit available for distribution after complying with regulatory requirements is presented in the following table:

BDT in million

Particulars	2024	2023
Net profit after tax (NPAT)	1,257.52	1,103.39
Less: Statutory Reserve & Start -up fund	450.09	389.97
Retained Surplus during the year	807.43	713.42
Retained Earnings brought forward from previous year	29.05	25.38
Distributable Profit for the Year 2024	836.48	738.80

Capital Management

Bank's Capital to Risk Weighted Assets Ratio (CRAR) remains consistently in the comfort zone against the requirement of 12.50 per cent (Minimum total capital ratio plus capital conservation buffer), which stood at 15.80 per cent on 31 December 2024, details of which has elaborately stated in the Disclosures on Risk Based Capital (BASEL-III) section of the annual report.

Total regulatory capital of the Bank at the end of December 2024 is presented below:

BDT in million

Particulars	2024	2023
Tier-I Capital	9,408.57	8,870.73
Tier-II Capital	1,610.19	1,190.99
Total Capital	11,018.76	10,061.72
Total RWA	69,759.25	62,587.93
CRAR (Per centage)	15.80%	16.08%

Credit Rating

Bangladesh Bank vide BRPD Circular No.06 dated July 05, 2006 has made it mandatory for the banks to have themselves rated. Accordingly, credit rating of Modhumoti Bank PLC. is being done by Credit Rating Agency of Bangladesh Limited (CRAB), one of the oldest rating agencies of the country. Meanwhile, they have completed their working papers based on the Audited Financial Statements for the year ended on December 31, 2024 and affirmed that the rating of the Bank has been upgraded to 'AA2' in the long term category, which will remain valid till 30 June 2026. Last three years rating is summarized hereunder:

Particulars	Credit Rating		
	Year-2024	Year-2023	Year-2022
Long Term	AA2	AA3	AA3
Short Term	ST-2	ST-2	ST-2
Outlook	Stable	Stable	Stable
Date of Rating	18 June 2025	28 June 2024	14 June 2023
Validity	30 June 2026	30 June 2025	30 June 2024

Events after the reporting period

The Board of Directors of the Bank has recommended 15.00 per cent cash dividend for the year ended on December 31, 2024 in their 84th meeting held on April 29, 2025. The dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the Bank. The financial statements for the year ended on December 31, 2024 do not include the effect of dividend, as it has been declared after the reporting period, for which it was not recognized as a liability in the financial statements at the end of reporting period i.e. December 31, 2024.

Corporate social responsibility

Modhumoti Bank has already promulgated a well-defined policy titled 'Corporate Social Responsibility (CSR) Policy of Modhumoti Bank PLC.' with some specific objectives prepared in the light of Bangladesh Bank's guidelines stating the Bank's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical so that stakeholders are not negatively impacted for the activities of the Bank. The stakeholders include employees, investors, shareholders, customers, business partners, clients, civil society groups, Government and non-government organizations, local communities, environment and society at large. Our approach continues to focus on two key priorities: contributing to sustainable economic growth and being a responsible company. Sustainable Finance Unit of the Bank looks after the CSR activities of the Bank including reporting in the prescribed format to Bangladesh Bank in timely manner.

Corporate Governance

Corporate governance is an application of set of processes, mechanism, customs, policies, laws to attain certain sets of objectives, corporate mission and vision with regard to protect the interest of stakeholders, contributes to the efficiency of an organization enabling them to compete in a sustained way, maintaining integrity in the organization and also managing risk of the organization. Good governance is manifested through adherence to ethical business norms, a firm commitment to values and compliance with applicable laws and regulations, while enhancing shareholders value, since successful value added business is profoundly dependent on transparency, internal and external confidence and trust.

Modhumoti Bank focuses on ethics, governance and transparency since inception in 2013. We are committed to maintain full compliance with the laws, rules and regulations that govern our businesses. The main objective is to develop a strong, sustainable and competitive company in the best interest of its shareholders, employees, business associates and society at large.

Corporate Governance Framework

The Board of Directors of the Bank is aware of separate roles of the Board and Management, as stipulated in BRPD Circular No. 11 dated 27 October 2013 of Bangladesh Bank, which is issued newly vide Circular No. 02 dated 11 February 2024. The Board acknowledges the greater responsibility of prioritizing accomplishment of transparency, accountability and professionalism through formulation of appropriate policies and execution thereof by deploying proper resources and engaging prudent Management, while the Management under guidance of Managing Director & CEO is responsible to execute such policies and procedures set by the Board for the greater interest of shareholders and other stakeholders of the Bank.

The Board and its Committees

The Board of Directors of Modhumoti Bank PLC. plays pivotal role in bank-governance through their far sighted decision and visionary leadership that drive the company to keep sustainable growth. The number of directors on the Board is determined at the meeting of shareholders, which shall not be less than 7 or more than 20. The election of Board members follows the resolution of the shareholders' meetings, as set out in the Bank's Articles of Association. Besides, election/ re-election of directors including appointment of independent directors is required to be dealt as prescribed by Bangladesh Bank.

The Board appoints one of its directors as the Chairman and one as the Vice-Chairman. The Chairman presided over the meetings and headed Board's activities. All the assistive committees according to Bangladesh Bank's guidelines have already been formed and all the committees are playing pro-active roles in formulation of the Bank's goals, policies and strategic direction. In 2023, the Board approved and ratified many policies and operating manuals along with required changes/amendment as proposed by the Management from time to time to run the operation more smoothly and also reviewed effectiveness thereof and also approved necessary measures to accomplish the commitment for ensuring corporate governance and professionalism.

In accordance with BRPD Circular No. 11 dated 27 October 2013 [Circular No. 02 dated 11 February 2024 presently]; the Board has formed the Executive Committee of the Board of Directors consisting of 07 (seven) members under chair of Salahuddin Alamgir, a Director of the Board. The Board has also formed an Audit Committee consisting of 05 (five) members presently under chair of Mr. Shaikh Salahuddin, Vice-Chairman of the Board of Directors and a Risk Management Committee consisting of 05 (five) members under chair of Mr. Mostafa Kamal, a Director of the Board. Mr. Didarul Alam and Mrs. Syeda Sharmin Hossain, Member of the Committee was not served for attending meetings since the 41st BRMC meeting in consequence of Bangladesh Bank's letter No. বিআরপিডি(বিএমএমএ)৬৫১/৯(৬০)ডিএ/2024-10785 dated 02 December 2024, which has been placed before the 82nd meeting of the Board held on 22 December 2024.

Activities of the Committees are dealt according to ToR approved by the Board under terms stated in the circulars of Bangladesh Bank. Minutes of the Committee meetings are presented for ratification before the meeting of the Board of Directors. The Company Secretary of the Bank also acts as secretary of these Committees and attends the meetings of the Board of Directors and its Committees. Sometimes other Executives are invited to attend meetings when required, provided that they do not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.

Meeting of Directors in 2024

On the ground of COVID – 19 outbreaks, Bangladesh Bank has issued BRPD Circular Letter No. 09 dated March 23, 2020; BRPD Circular Letter No. 26 dated May 17, 2020 and BRPD Circular Letter No. 34 dated June 30, 2020 through which a meeting may be conducted by using digital platform, wherein a bank – director is allowed to join virtually. Later on, Bangladesh Bank has issued BRPD Circular Letter No. 12 dated April 26, 2023, through which conducting a meeting in hybrid manner for facilitating a Director joining physically or virtually is allowed. The Bank has been using Zoom technology since 2020 for facilitating Directors who joins at the meeting virtually. The aforementioned circular letters have been cancelled by Bangladesh Bank in BRPD Circular Letter No.43 dated September 18, 2024.Since the issuance of this circular by Bangladesh bank, MMBPLC's Boards members have been physically participating in their meeting.

In 2024, 8 (eight) meetings of the Board of Directors were held including a special meeting with Bangladesh Bank Officials. Besides, 7 (seven) meetings of Executive Committee (EC), 4 (four) meetings of Audit Committee (ACB) and also 4 (four) meetings of Risk Management Committee (RMC) were held and attendance of the Directors in these meetings were satisfactory.

Attendance of Directors in Board Meetings (total 08 meetings) held in 2024 is presented below:

Name	Designation	Number of Meeting Held	No. of Meeting Attended
Mr. Humayun Kabir	Chairman	8	8
Mr. Shaikh Salahuddin	Vice Chairman	8	3
Mr. Sheikh Fazle Noor Taposh	Director	8	3
Mr. Mohammad Ismail Hossain	Director	8	7
Mr. Nemai Kumar Saha	Director	8	3
Mr. Salahuddin Alamgir	Director	8	7
Mr. Mostafa Kamal	Director	8	5
Ms. Tanjima Binthe Mostafa	Director	8	6
Mr. Humayun Kabir Bablu	Director	8	5
Mrs. Shahana Yasmin	Director	8	1
Mrs. Sultana Jahan	Director	8	6
Mr. A. Mannan Khan	Director	8	8
Mrs. Ferdousi Islam	Director	8	5
Mr. Manwar Hossain	Director	8	2
Mr. Tanveer Ahmed Mostafa	Director	8	5
Mr. Md. Mahbubur Rahman	Director	8	5
Mr. Didarul Alam**	Director	8	3
Mrs. Syeda Sharmin Hossain**	Director	8	4
Advocate Syed Rezaur Rahman	Independent Director	8	2
Mr. Monjurul Ahsan Bulbul*	Independent Director	8	1

** Appointed with effect from 30 July 2024*
*** Bangladesh Bank's letter No. বিআরপিডি(বিএমএমএ)৬৫১/৯(৬০)ডিএ/2024-10785 dated 02 December 2024, Notice to Mr. Didarul Alam and Mrs. Syeda Sharmin Hossain, Member of the Committee was not served.*

Pattern of Shareholding

The Authorized Capital of Modhumoti Bank PLC. is BDT 20000.00 (twenty thousand) million divided into 2000.00 million ordinary shares of BDT 10.00 each. The Paid-up Capital of the Bank was BDT 5,257.38 million divided into 525.738 million ordinary shares as of 31 December 2024. The Bank's shares are yet to be floated through initial public offering (IPO) nor listed with any stock exchange. The Board members collectively represented 69.27 per cent of total outstanding paid-up capital of the Bank at the end of 2024, which was 72.57 per cent in 2023. Pattern on shareholding according to structure by Bangladesh Securities and Exchange Commission (BSEC) is reported below:

(A) Share held by Parent/Subsidiary/Associated Companies and other related parties: Nil
(B) (i) Shares held by Directors and their spouses and minor children as at 31 December 2024:

Name	No. of shares	% of total Shares	Nominating Shareholder's (Institution) Name	Remarks
Mr. Humayun Kabir & Spouse	15,508,500	2.95%	--	--
Mr. Shaikh Salahuddin & Spouse	44,199,225	8.41%	--	Both are Directors
Mr. Sheikh Fazle Noor Taposh & Spouse	46,525,500	8.85%	--	--
Mr. Mohammad Ismail Hossain & Spouse	23,262,750	4.425%	M/s. Sharmin Apparels Limited	--
Mr. Nemai Kumar Saha & Spouse	34,894,125	6.637%	M/s. Sandhani Life Insurance Co. Limited	--
Mr. Salahuddin Alamgir & Spouse	46,525,500	8.85%	--	Both are Directors
Mr. Mostafa Kamal & Spouse	23,262,750	4.425%	M/s. Tanveer Oils Limited	--
Mrs. Tanjima Binthe Mostafa & Spouse	23,262,750	4.425%	M/s. Everest Power Generation Co. Limited	--
Mr. Humayun Kabir Bablu & Spouse	23,262,750	4.425%	--	--
Mrs. Shahana Yasmin & Spouse	44,199,225	8.41%	--	Both are Directors
Mrs. Sultana Jahan & Spouse	46,525,500	8.85%	--	Both are Directors
Mr. A Mannan Khan & Spouse	23,262,750	4.425%	M/s. Mango Teleservices Limited	--
Mrs. Ferdousi Islam & Spouse	23,262,750	4.425%	M/s. Azbal International Limited	--
Mr. Manwar Hossain & Spouse	11,631,375	2.212%	M/s. Anwar Jute Spinning Mills Limited	--
Mr. Tanveer Ahmed Mostafa & Spouse	13,957,650	2.655%	M/s. Meghna Flour & Dal Mills Limited	--
Mr. Md. Mahbubur Rahman & Spouse	11,631,375	2.212%	M/s. Mona Financial Consultancy & Securities Limited	--
Advocate Syed Rezaur Rahman	--	--	--	Independent Director
Mr. Monjurul Ahsan Bulbul	--	--	--	Independent Director

(ii) Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children: Nil

(C) Executives ('executive' means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit): Nil

(D) Shareholders holding ten percent (10%) or more voting interest in the company : Nil

Auditors' Report

The Board of Directors reviewed the Auditors Report issued by the Bank's external auditor, Howladar Yunus & Co., Chartered Accountants based on the audited financial statements of the Bank for the year ended on December 31, 2024. The auditors didn't raise any material misstatement or significant disagreement during review of the Bank's financial statements. The Board also reviewed auditors' opinion/suggestions made under a separate management letter likely to give strategic directions/ guidelines to the Bank Management for further improvement.

Retirement and Re-election of Directors

In terms of Section 91(2) of the Companies Act 1994 and according to the Articles of Association of the Bank, one-third Directors shall retire from office at the ensuing Annual General Meeting (AGM) of the Company. According to Articles of Association, a retiring Director is eligible for re election. Further, the election/ re-election of Directors requires to be dealt according to BRPD Circular No. 02 dated 11 February 2024 of Bangladesh Bank following Bank Company Act, 1991 and amended thereof.

In the Eleventh AGM of the Bank held on 30 July 2024 lastly, the Board has been constituted with 20 members including 2 (two) Independent Directors. Senior Advocate Mr. Syed Rezaur Rahman was Independent Director, and Mr. Monjurul Ahsan Bulbul was appointed for another term of 3 (three) years for the first time.

Presently the Board of Directors of the Bank consists of 17 members including 02 Independent Director, out of which existing 5 (five) Directors shall retire from their Office at the ensuing General Meeting, who have been longest in office since re-elected/elected in the 9th Annual General Meeting of the Bank held on 18 June 2022 and expressed their intension to be re-elected. The Board has recommended for their re-election subject to approval of the shareholders in the ensuing AGM.

Appointment of Auditors

As per section 210 of the Companies Act 1994, the present auditor, M/s. Howladar Yunus & Co., Chartered Accountants was appointed for the third time in the 11th Annual General Meeting held on July 30, 2024 to act as External Auditor of the Bank for a period till to the date of next AGM. They are not eligible for re-appointment for next term as per regulation of Bangladesh Bank and the Bangladesh Securities & Exchange Commission (BSEC). According to the Companies Act 1994, the shareholders are empowered to appoint external auditor(s) and fix their remuneration at Annual General Meeting, following which subsequent approval from Bangladesh Bank is to be obtained. The appointed external auditors have accreditation with them.

Future outlook

Considering the overall macroeconomic and geopolitical outlook, significant pressure is expected on banking sector profitability due to the volatile foreign exchange market, low benchmark rates, and limited financing opportunities, the Bank intends to focus on building and maintaining a quality loans portfolio, while enhancing its focus on customer service quality and cost rationalization initiatives through continuous improvement in automation and product innovations. The Bank intends to focus on a low-cost and no-cost core deposit mix by effectively utilizing its extensive branch network and agent banking operations. The Bank is confident that the above initiatives will enable it to maintain a stable performance trend going forward.

Acknowledgement

We, as the Board of Modhumoti Bank, are truly thankful to the government and our regulatory authorities for their guidance and wise counsel that has contributed to the bank's growth over the years. The Board appreciates the support and cooperation received from foreign correspondents of the Bank all over the world. We also acknowledge the efforts of all individuals who made Modhumoti Bank's success possible; they are truly at the heart of the organization, having built it to its current strength.

To our shareholders and customers, thank you for placing the highest trust and confidence in us. To our business partners and regulators, thank you for your unwavering support that has allowed us to prosper and grow to greater heights.

Finally, and more importantly, the Board thanks the communities in which Modhumoti Bank serves for embracing our presence and letting us be part of their journey.

On behalf of the Board of Directors,



Humayun Kabir
Chairman

Report on the activities of the

Board's Audit Committee

The Board of Directors bears the fundamental responsibility of instituting and maintaining an effective governance framework that ensures comprehensive identification, assessment, and mitigation of material risks across the Bank's operations. This includes the ongoing reinforcement of internal control systems and compliance protocols to align with evolving regulatory standards and shifting market dynamics. As a critical component of this governance structure, the Board has established an independent Audit Committee, which is entrusted with overseeing financial reporting integrity, evaluating risk management efficacy, and verifying compliance with relevant accounting standards and regulatory requirements.

In accordance with the Corporate Governance Code 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, as subsequently amended), the Audit Committee of Modhumoti Bank PLC. hereby submits this formal report to its valued shareholders and stakeholders. This disclosure demonstrates the Committee's steadfast dedication to maintaining exemplary standards of corporate governance, ensuring financial transparency, and adhering to regulatory mandates, thereby upholding the Bank's institutional credibility and promoting sustainable value creation for all stakeholders.

Constitution of the Audit Committee

Considering significant role of the Board's Audit Committee in assisting the Board in fulfilling its oversight responsibilities on the Bank's financial reporting, internal control systems, risk management systems and the internal and external audit functions for establishing and practicing corporate governance regarding the organization's direction, control and accountability to ensure good for all, the Board of Directors of the Bank formed the Board's Audit Committee in their very first meeting held on August 01, 2013; the Terms of Reference (ToR) of which was adopted in accordance with BRPD Circular No. 11 dated 27 October 2013 and other policies and circulars of Bangladesh Bank issued from time to time.

The Audit Committee has been reformed from time to time since its first formation and lastly on December 22, 2024 in the 82nd meeting of the Bank on the ground of reformation of the Board by the shareholders in the 11th Annual General Meeting of the Bank held on 30 July 2024 and subsequent approval process of Bangladesh Bank. All the members chosen are financially literate having long professional experiences and possess required qualifications in keeping with the spirit & objectives laid down in the regulatory guidelines and none of them belong to the Executive Committee of the Board. In addition, all the members are keen to ensure compliance with the financial, regulatory and corporate laws.

Current Composition of the Audit Committee

Name	Status in the Committee	Status with the Bank
Mr. Shaikh Salahuddin	Chairman	Vice-Chairman
Mr. A Mannan Khan	Member	Director
Mr. Md. Mahbubur Rahman	Member	Director
Advocate Syed Rezaur Rahman	Member	Independent Director
Mr. Monjurul Ahsan Bulbul	Member	Independent Director

Company Secretary of the Board acts as the Secretary of the Committee.

Scope of work of the Audit Committee

The Audit Committee of a bank is entrusted with comprehensive authority to investigate any matter within its terms of reference. This encompasses unrestricted access to all documents and information pertaining to the Bank, the prerogative to seek information from any personnel, and the ability to co-opt any resources deemed necessary to execute its duties effectively, including engaging external professional assistance when required.

Nevertheless, it is imperative to acknowledge that the Audit Committee is devoid of any executive functions. Its paramount objective is to rigorously review and challenge, rather than assume responsibility for, the matters within its remit. This structure ensures that the Committee functions as an independent oversight body, dedicated to upholding stringent standards of internal control and compliance, thereby reinforcing the overall governance framework of the bank.

The scope of the Audit Committee of Modhumoti Bank PLC. is determined by its Terms of Reference (ToR), which in turn, are shaped mostly by directives from its principal regulators, mainly Bangladesh Bank with a view that the Audit Committee will assist the Board in fulfilling its oversight responsibilities. Scope of the work of the Committee include but are not limited to:

- Review and oversee the financial reporting process;
- Monitor choice of accounting policies and principle;
- Monitor Internal Audit and Compliance process;
- Oversee hiring and performance of external auditors;
- Hold meetings with external auditors for review of financial statements;
- Review annual financial statements before submission to the Board;
- Review quarterly and half-yearly financial statements;
- Review the adequacy of internal audit function;
- Review statement of related party transactions;
- Review Management Letters or Letters of Internal Control weakness;
- Oversee determination of audit fees and evaluate auditor performance;

Roles and responsibilities of Audit Committee

The roles and responsibilities of Audit Committee have been defined in line with directions stipulated at BRPD Circular No. 11 of 27 October 2013 of Bangladesh Bank [Circular No. 02 dated 11 February 2024 presently] and provisions mentioned at Corporate Governance Code issued by Bangladesh Securities & Exchange Commission (BSEC), two paramount regulators for a bank-company as well as best practices of corporate governance; some important of which are highlighted below:

Internal Control

- To evaluate whether the Bank's Management Authority has established an appropriate compliance structure, including a robust internal control system, by assessing the clarity of instructions given to officers and employees regarding their duties and responsibilities, and ensuring that effective supervision and control mechanisms are in place
- To review all steps taken by the Management Authority in developing a suitable Management Information System for banking operations, including the creation and use of the bank's ICT platform, and shall issue necessary directions to ensure its effectiveness and compliance;
- To review whether the Bank's Management Authority is properly complying with the recommendations made from time to time by the Bank's internal and external auditors regarding the internal control strategy/structure and shall issue necessary instructions;
- To inform the Board regularly on any irregularities, fraud, internal control weaknesses or similar areas identified by thermal and external auditors and inspection teams of the regulatory authorities and the corrective measures taken. Further, if any non-conformities are observed in the audit committee's review, the management authority will directed to take corrective action and the same will be duly informed to the board

Financial Reporting

- To verify whether full and proper information has been disclosed in the annual financial statements, ensuring that the rules and accounting standards prevailing in the country, as well as those set by Bangladesh Bank, have been adhered to in preparing these financial statements. For this purpose, the Audit Committee will evaluate whether the prescribed standards have been met;
- To Consult with Bangladesh Bank's inspection team, external auditors and Management Authority before finalization of the financial statements;

Internal Audit

- To ensure that the internal audit function is conducted independently of Management;
- To review the internal audit function and organizational structure and ensure that there are no unjustified impediments or restrictions to obstruct the audit process;

- To verify the efficiency and effectiveness of internal audit and recommend necessary action accordingly;
- To verify whether the Management Authority is duly following up on the observations and recommendations made by the Internal Auditors concerning the rectification of irregularities discovered during audits and in the conduct of the bank's operations, and will provide necessary instructions accordingly.

External Audit

- To review the audit activities and audit reports carried out by the bank's external auditors;
- To verify whether the Management authorities have properly considered the observations and recommendations mute by the external auditors regarding the regularization of uncovered irregularities and fraudulent activities, as well as in the overall management of the bank's operations;
- To submit recommendations to the Board regarding the appointment of external auditors from the list of external auditors announced by Bangladesh Bank from time to time for conducting the audit activities of the Bank.
- To review status of compliance on rules and regulations framed by the regulatory authorities (central bank and other bodies);
- To review the formulation, implementation & compliance of internal policies, rules & regulations approved by the Board of the Bank.

Meeting of the committee

According to BRPD Circular No. 11 of 27 October 2023 of Bangladesh Bank [Circular No. 02 dated 11 February 2024 presently], the Board's Audit Committee of a bank shall hold at least 04 (Four) meetings in a year, following which the Board's Audit Committee of Modhumoti Bank PLC. held 04 (Four) meetings in the year 2024. The Committee invited the Managing Director & CEO, the Head of Internal Control & Compliance and other responsible officials entrusted with internal control activities or any other personnel to participate in their meeting from time to time, as deemed necessary. All the decisions/observations of the Committee are noted in minutes containing various suggestions and recommendations to the Management. The meetings of Audit Committee held during the year 2024 are noted below:

Sl. No.	Meeting	Date of Meeting
1	43rd Audit Committee Meeting	19 March 2024
2	44th Audit Committee Meeting	18 April 2024
3	45th Audit Committee Meeting	08 December 2024
4	46th Audit Committee Meeting	30 December 2024

Key Activities in 2024

The following major issues were transacted in the meetings among others and made relevant recommendations/instructions to the Management for compliance:

- Approved audit & inspection manual of MMBPLC.
- Approved yearly risk based annual audit & inspection plan for the year 2025;
- Reviewed risk based inspection reports conducted by internal auditors and compliance thereof and the Management has been advised for necessary compliance,
- Reviewed annual financial statements of the Bank for the year 31 December 2023 as certified by the External Auditors before submission to the Board for consideration;
- Reviewed the Management Report on the Bank for the year ended 31 December 2023 submitted by the External Auditors, M/s. Hawladar Yunus & Co., Chartered Accountants and its subsequent compliance thereof,
- Reviewed Health Report of the Bank for the year 2023;
- Reviewed the Discrepancies in the Loan Documentation Checklist (LDCL), Quarterly Operations Report (CTOR) according to Central Bank guidelines;
- Reviewed the half-yearly statement of Self-Assessment of Anti-Fraud Internal Controls under DOS circular letter no.10 dated 09 May 2017 of Bangladesh Bank;
- Reviewed Bangladesh Bank's inspection reports and compliance thereof,

- Surprise Cash Inspection report with compliance carried out by Bangladesh Bank, Department of Currency Management, Head office, Dhaka;
- The Committee has also prioritized on many other issues, like maintaining quality of service, non-repetition of lapses etc.

Recommendation of Financial Statements

The Audit Committee reviewed and examined the Annual Financial Statements for the year 2024 prepared by the Management and audited by the External Auditors, M/s. Howladar Yunus & Co., Chartered Accountants in their 47th meeting held on April 16, 2025. They have recommended the financial statements for the year ended on December 31, 2024 to the Board for perusal and approval, which have subsequently been approved by the Board of Directors in their 84th meeting held on April 29, 2025 and presently laid before the shareholders in the Annual General Meeting.

Acknowledgement

The Audit Committee accords its sincere thanks and gratitude to the Members of the Board, the Management Team, Bangladesh Bank's Inspection Teams and the Internal & External Auditors for their excellent support extended to the Committee in discharging its roles and responsibilities. Based on reviews and above mentioned discussion, the Audit Committee is of the view that the internal control and compliance system of the Bank is adequate for purpose of presenting a true and fair view of the activities and financial status of the Bank.

With warm regards,

Shaikh Salahuddin
Chairman

Brief Report on **Corporate Governance**

Banks serve as the primary allocators of financial resources, acting as a catalyst for economic growth by facilitating payment systems and enabling the execution of monetary policy. Weak corporate governance in banks can destabilize the financial sector, posing systemic risks to the economy, whereas strong governance minimizes supervisory burdens by ensuring operational integrity. Thus, effective corporate governance is essential for the stability and efficiency of both the banking industry and the broader economy.

Corporate governance refers to the systems and processes that ensure accountability, transparency, and ethical management within an organization. It defines the relationship between stakeholders particularly the Board, management, and shareholders while enhancing credibility among investors, regulators, and customers. Sound governance fosters capital formation, economic development, and employment generation. Modhumoti Bank upholds stringent governance standards, reinforcing stakeholder trust through compliance with regulated bodies, as discussed in this section.

Corporate Governance Framework in banks

Corporate governance plays a pivotal role in enhancing organizational accountability and transparency, enabling banks to address investor expectations and stakeholder concerns, including sustainable development initiatives. It provides the framework for efficient operations, improved access to capital, and effective risk mitigation while safeguarding stakeholder interests. The governance structure clearly delineates authority and responsibilities, guiding the Board and Senior Management in critical functions such as strategic planning, personnel oversight, daily operations, and the protection of depositor and shareholder interests. Furthermore, it ensures alignment of corporate culture with principles of safety, soundness, and regulatory compliance, while establishing robust control mechanisms to maintain operational integrity.

For Modhumoti Bank, adherence to strong corporate governance principles is fundamental to its operations. By complying with Bangladesh Bank and BSEC regulations, the Bank demonstrates its commitment to ethical leadership, transparency, and stakeholder protection. This governance framework not only strengthens the Bank's financial stability and investor confidence but also contributes to sustainable economic growth. Through disciplined strategic oversight and responsible banking practices, Modhumoti Bank reinforces its position as a trustworthy financial institution dedicated to long-term value creation for all stakeholders.

A bank, through its Board of Directors and Board Committees, strives to uphold and implement the highest standards of corporate governance to benefit its stakeholders. Indeed, effective corporate governance fosters good governance, which is a critical component of sustainable economic development. The three important constituents of corporate governance in banks of Bangladesh are:

- The Board of Directors
- The Shareholders
- The Management

The Bank Company Act, 1991 (as amended) mandates that all banks in Bangladesh operate as public limited companies governed by a Board of non-executive Directors. These Directors serve as the central governance body, entrusted with safeguarding stakeholder interests including depositors, creditors, clients, employees, and regulators. Shareholders exercise oversight by holding the Board accountable through transparent disclosure of company activities, while Management executes operations under Board and regulatory guidance, implements control systems, and ensures timely information flow to enable effective Board monitoring. This structure creates clear accountability between governance bodies (Board), ownership (shareholders), and operational execution (Management).

As the central bank, Bangladesh Bank exercises statutory authority under the Bank Company Act to issue binding directives through circulars that delineate governance standards for banks. These regulations precisely define the distinct roles, responsibilities, and appointment procedures for Boards and Management teams, establishing a compliance framework for organizational structure, director qualifications, and operational protocols. Modhumoti Bank's governance practices strictly adhere to these regulatory requirements, ensuring alignment with national banking standards while maintaining robust stakeholder protections through its Board-led oversight model and Management accountability mechanisms.

Circulars/Circular Letters in relation to activities of a bank's Board of Directors and also of Advisor and Consultant in a bank-company to strengthen corporate governance mechanism, as effective at the end of 2024 are as follows:

- BRPD Circular Letter No. 19 dated 27 October 2013: Contractual appointment of Advisor and Consultant in a Bank -Company;
- BRPD Circular No. 23 dated 26 December 2013: Prohibiting presence of non-member at bank's Board Meetings and excess benefits to directors;
- BRPD Circular Letter No. 06 dated 20 March 2014: Deduction of 15% VAT on the honorarium to the Directors for attending board meeting;
- BRPD Circular No. 02 dated 21 January 2021: Submission of yearly statement to the Board of Directors by the Directors, Managing Directors and the officers immediate two tiers below the Managing Director regarding circulars of their own and of family business;
- BRPD Circular Letter No. 27 dated 12 May 2021: Appointment of director, contractual advisor and consultant for Bank-Company;
- BRPD Circular No. 12 dated 15 June 2022: Regarding involvement of bank directors and their related organizations in the procurement activities of goods, services etc of bank company;
- BRPD Circular Letter No. 37 dated 03 September 2023: Appointment of director, contractual advisor and Consultant for Bank-Company;
- BRPD Circular No. 02 dated 11 February 2024: Formation of Board and Responsibilities of Directors of a Bank-Company;
- BRPD Circular No. 03 dated J4 February 2024: Appointment of Independent Directors of a Bank-Company and their Duties, Responsibilities and Honorarium;
- BRPD Circular Letter No. 21 dated 12 May 2024: Formation of Board of Directors and Sub-Committee of Bank-Company and their functions;

Circulars/Circular Letters in relation to Management [mostly of CEO] activities, which are effective at the end of 2024 are as follows:

- BRPD Circular No. 18 dated 24 December 2018: Removal of disparity in age limit between Chief Executive and Contractual Officials of a Bank-Company;
- BRPD Circular Letter No. 15 dated 11 May 2022: Restrictions for ensuring discipline in bank-company Management;
- BRPD Circular No. 05 dated 27 February 2024: Appointment and Responsibilities of Managing Director/Chief Executive Officer of a bank-company;
- BRPD Circular Letter No. 12 dated 03 March 2024: Regarding evaluation committee of Bangladesh Bank on Appointment/reappointment to the post of Managing Director/Chief Executive Officer of a bank-company;

Bangladesh Securities and Exchange Commission (BSEC) has introduced Corporate Governance Code in 2018 separately, which is amended thereafter and requires to be followed by listed banks.

Corporate Governance Philosophy

A Bank's corporate governance philosophy encompasses not only regulatory and legal requirements but also various internal rules, policies, procedures and best practices of local and global banks. As a responsible corporate citizen, a Bank should be committed to sound governance practices based on integrity, openness, fairness, professionalism and accountability in building confidence among stakeholders.

The corporate governance philosophy of banks is generally based on the following principles:

- Creating value for all stakeholders without compromising ethical principles;
- Ensuring fairness and equitable treatment of all stakeholders, including employees and shareholders;
- Compliance with all applicable laws, rules and regulations, not only in letter but also in their spirit;
- Ensuring transparency and accountability, and maintaining a high degree of disclosure levels with the motto when in doubt, disclose';
- Embracing a trusteeship model in which management is the trustee of the shareholders' wealth and not the owner;
- Establishing a sound system of risk management and internal controls with adequate safeguards and early warning systems.

Corporate Governance at Modhumoti Bank PLC.

Modhumoti Bank PLC. presently renamed as Modhumoti Bank PLC. is registered as a public limited company under Companies Act 1994, licensed by Bangladesh Bank under Bank-Company Act 1991 and amended thereafter and guided mainly by Bangladesh Bank in its corporate governance practices, since the Bank is yet to be listed with any stock exchange.

Modhumoti Bank maintains a robust corporate governance framework founded on principles of transparency, ethical business conduct, and strict adherence to statutory and regulatory requirements. The Bank prioritizes key governance parameters including an independent Board structure, effective sub-committee operations, rigorous internal financial controls, and comprehensive disclosure mechanisms, ensuring all banking activities align with sound governance principles. Our governance model is built upon competent leadership, strong risk management practices, and clear accountability to all stakeholders, facilitated by an active Board that establishes governance standards while maintaining appropriate checks and balances across operational functions. The institution has institutionalized corporate governance principles within its organizational culture through systematic policies and procedures, while consistently adopting best practices in business ethics and transparency to meet stakeholder expectations. Modhumoti Bank remains committed to continuous enhancement of its governance framework through regular policy reviews and strict compliance with evolving Corporate Governance Codes issued by Bangladesh Bank, thereby ensuring sustained transparency, ethical standards, and effective stakeholder communication.

Code of conduct and ethical guidelines

Every bank and non-bank financial institution (NBFI) must establish a comprehensive code of conduct and ethical guidelines to govern the behavior of all stakeholders, including board members, employees, business partners, and service providers. These principles are designed to uphold the integrity and reputation of financial institutions while safeguarding the interests of customers, shareholders, employees, counterparties, and society at large.
Bangladesh Bank introduced a Code of Conduct for Banks and NBFIs in 2017, setting minimum ethical standards to ensure transparency, accountability, and responsible business practices. While financial institutions must comply with these regulatory guidelines, they are also encouraged to develop and enhance their own customized codes, tailored to their specific operational and strategic needs. By fostering a culture of ethical conduct and corporate responsibility, banks and NBFIs can strengthen stakeholder trust, mitigate risks, and contribute to sustainable financial sector stability.
Modhumoti Bank PLC has already prepared a Draft, which is under process of further analysis and to be submitted before the Board for approval shortly. Main principles of Code of Conduct and Ethical Guidelines may be stated as follows:

- **Compliance of laws:** All employees are to follow and comply with the laws of the land and internal rules and regulations of the Bank.
- **Integrity of records:** All employees are expected to maintain books and records with integrity and ensure accuracy and timeliness of all transactions. They should shore up the privacy of the customers'affairs. Then as well, employees must not divulge the Bank's plans, methods, and activities, considered by the employer to be proprietary and classified 'confidential Moreover, employees are not expected to disclose such information without proper authorization.
- **Misappropriation of assets:** No employee shall convert any funds and properties which are not legitimately theirs to their own use and benefit, nor deliberately assist another person in such exploitation.
- **Conflict of interest:** Employees must not use their position in the Bank for personal emolument or to obtain benefits for themselves or members of their families or friends. Employees should be aware of conflicts of interest and should declare any such conflict.
- **Speculation in stocks:** Employees and their dependents should not speculate/trade in stocks, shares, securities or commodities of any description nor are connected with the formation or management of a joint-stock company.
- **Honesty and integrity:** Employees are expected to act honestly and with integrity at all times. They should act uprightly, and equitably when dealing with the public and other employees of the Bank.
- **Acceptance of gift:** Employees are highly discouraged to accept gifts, benefits (cash or kind) or facilities from customers or persons having business interest with the Bank. If an employee has to receive any such thing for the sake of mutually beneficial relationship, he or she must disclose it with his/her line manager.

It is expected that all the employees will be committed to adhere to the Code of Conduct and are expected to demonstrate highest level of ethical standards. They are also expected to undertake at all times to comply with or adhere to all applicable laws and regulations of the country, policies and instructions of the Bank, wherever they operate.

Corporate social responsibility

Modhumoti Bank has established a robust Corporate Social Responsibility (CSR) policy in alignment with Bangladesh Bank's guidelines, demonstrating its commitment to conducting business through economically viable, socially

responsible, and environmentally sustainable practices that maintain transparency and ethical standards to prevent negative stakeholder impact. The Bank's CSR framework encompasses all stakeholders including employees, investors, customers, business partners, local communities, and society at large, with focused priorities on fostering sustainable economic growth and operating as a responsible corporate entity. Through its Sustainable Finance Unit, the Bank systematically manages and reports CSR activities to Bangladesh Bank, while integrating these initiatives into its corporate governance structure to ensure responsible management, regulatory compliance, and sustainable value creation, reflecting its enduring dedication to social welfare and environmental stewardship since inception.

Vision, Mission and Values

Vision, Mission and Values statements are crucial to communicating the 'who, what and why' for an organization to corporate management, employees and users of the services. These are developed by leaders with inspiring words to convey the purpose, direction and driving forces of an organization clearly and concisely. Modhumoti Bank, by creating clear, meaningful and reflective statements, powerfully communicate its intentions as well as motivate and inspire the employees to ensure proper understanding about the objectives of the organization following which they be able to make everyday decisions consistently.

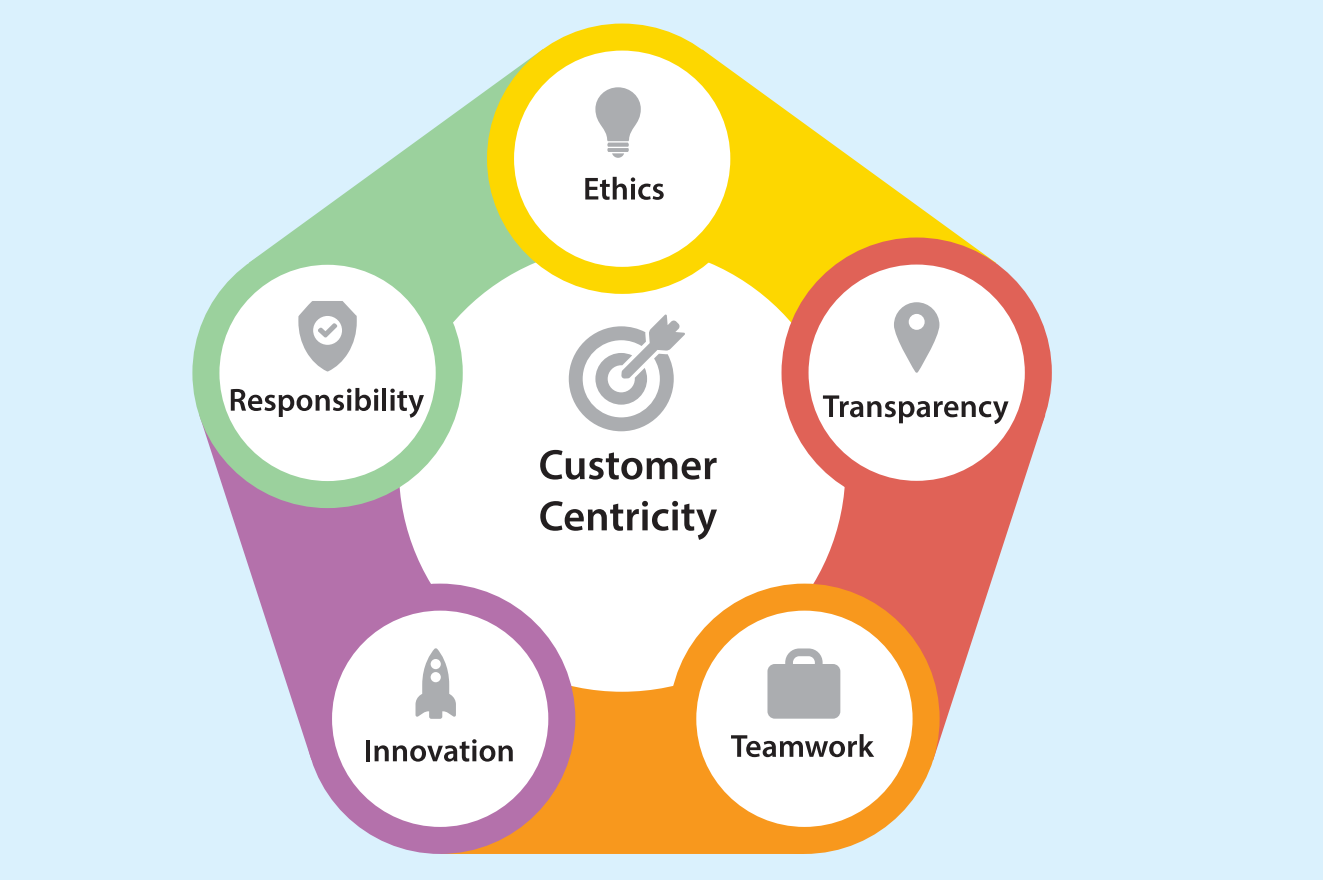
Vision

Our vision is to lead the new generation of local commercial banks by excelling in customer delivery through insight empowered employees, smart use of technology and a full range of highest quality products and services.

Mission

- Fast customer service
- Maintain sustainable growth
- Follow strong business ethics
- Offer quality financial services with latest technology
- Provide smooth return on shareholder's equity
- Attract and retain qualified human resource
- Maintain Corporate Social Responsibility
- Explore un-banked areas

Core Values



Our Commitment

- Focus on customers' satisfaction
- Committed to deliver best financial services to
  - Retail
  - Small and Medium Enterprises (SMEs)
  - Corporate
  - Government and
  - Individual clients
- Planning strategies to meet the upcoming demands of the market
- Catering high degree of professionalism and use of modern technology
- Creating and maintaining long-term relationship based on mutual trust
- Sharing the values and beliefs of our customers
- Grow as our customers' grow
- Offering competitive pricing with no hidden costs
- Ensuring safety and security of the valuables of our customers put in trust with us.

The Board of Directors

In BRPD Circular No. 11 dated 27 October 2013, Bangladesh Bank mentioned that the Board of Directors of a bank should be comprised with competent and professionally skilled persons with a view to formulating policy-guidelines and supervising business activities of the bank efficiently as well as ensuring good governance in the bank management. The responsibilities of the board of directors of a bank-company are more important than those of other companies; because in case of a bank-company it is essential to earn and maintain confidence of the depositors as its business is mainly run with the depositors' money.

According to guideline by Bangladesh Bank, the onus of setting strategic aims and goals of the company is on the Board, which is responsible for both designing and implementing governance mechanism including appointment and supervision of respective Board Committees and Top Management, wherein the Managing Director & CEO is also an ex-officio member of the Board. Alike other banks, the Board of Directors of Modhumoti Bank plays pivotal role in bank-governance through their far sighted decision and visionary leadership that drive the company to keep sustainable growth, while the Management under leadership of Managing Director & CEO assumes responsibility for the day-to-day operations.

Structure of the Board of Directors

Usually structure of directors on the Board is determined by the shareholders of a company in their meeting as set out in the Articles of Association, while the newly amended Section 15 of the Bank-Company Act, 1991 (Amended up to 2023) includes provisions for prior approval of Bangladesh Bank before the appointment/re-appointment of new bank directors, as well as dismissal, termination or removal of any director from the post; director's fit & proper criteria; maximum number of directors; appointment of independent directors; appointment of maximum 3 (three) members from a family as director etc.

In Modhumoti Bank, the number of directors on the Board is determined by the meeting of shareholders, which shall not be less than 7 (seven) or more than 20 (twenty) excluding Managing Director & CEO, as set out in the Bank's Articles of Association. The election of Board members follows the resolution of the shareholders' meeting. Besides, election/ re-election of directors is required to be dealt with following Companies Act 1994, Bank-Company Act 1991 and amended thereafter. At every annual general meeting, one-third of the directors shall retire. The retired directors may be re-elected, subject to complying rules/regulations of regulatory bodies in this regard. The Board elects one of its directors as the Chairman and one as the Vice-Chairman. The Chairman presided over the meetings and headed Board's activities. In the eleventh AGM of the Bank held on 30 July 2024 lastly, the Board was constituted with 18 members including 2 (two) Independent Directors.

Key Roles and Responsibilities of the Board of Directors

The Board of Directors performs very important role in the system of the corporate governance. The Board is accountable to the stakeholders and directs and controls the Management. It stewards the company, sets its strategic aim and financial goals and oversees their implementation, puts adequate internal controls in place and periodically reports the activities and progress of the company in a transparent manner to all the stakeholders, which may be illustrated as follows:

- **Governance:** The Board establishes structures and processes to fulfill board responsibilities that consider the perspectives of investors, regulators and management, among others. The board selects its members and leader(s) via an inclusive and thoughtful process, aligned with company strategy.
- **Strategy:** The Board advises management in the development of strategic priorities and plans that align with the mission of the organization and the best interests of stakeholders, and that have an appropriate short-, mid-and long range focus. The Board also actively monitors management's execution of approved strategic plans as well as the transparency, and adequacy of internal and external communication of strategic plans.

- **Performance:** The Board reviews and approves company strategy, annual operating plans and financial plans. It also monitors management execution against established budgets as well as alignment with strategic objectives of the organization.
- **Integrity:** The Board sets the ethical tenor for the company, while management adopts and implements policies and procedures designed to promote both legal compliance and appropriate standards of honesty, integrity and ethics throughout the organization.
- **Talent:** The Board selects, evaluates and compensates the CEO and oversees the talent programs of the company, particularly those related to executive leadership and potential successors to the CEO. The Board communicates executive compensation and succession decisions in a clear manner.
- **Risk governance:** The Board understands and appropriately monitors the company's strategic, operational, financial and compliance risk exposures, and it collaborates with management in setting risk appetite, tolerances and alignment with strategic priorities.

According to Bangladesh Bank's BRPD Circular No. 02 dated 11 February 2024, the Board is responsible to set the vision, mission and policies of a bank and to determine the goals, objectives and strategies to ensure efficient utilization of the Bank's resources. The key roles and responsibilities of the Board of Directors, as per envisaged in the Circular include the following:

- The Board sets annual goals, strategies, and monitors progress quarterly;
- It reviews performance in annual reports and evaluates CEO/top officers;
- Approves loan policies, delegates approval powers, and prohibits director interference;
- Oversees risk policies and ensures compliance with Bangladesh Bank guidelines;
- Ensures independent internal audits and reviews audit/regulatory reports quarterly;
- Approves HR policies but avoids interfering in routine HR decisions;
- Prioritizes staff training and technology adoption;
- Establishes ethical standards and implements reward policies for compliance;
- Approves budgets, monitors finances, and reviews ALCO performance;
- Delegates spending authority but retains control over major purchases;
- Appoints a qualified CEO with Bangladesh Bank's approval;
- Ensures adherence to all Bangladesh Bank directives;

Key Role and Responsibilities of the Chairman of the Board

The Board of Modhumoti Bank is headed by Mr. Humayun Kabir as Chairman, who has been elected from the non-executive Directors of the Bank. In the absence of the Chairman, the Vice-Chairman would preside a particular Board Meeting and in his absence, the remaining members of Board of Directors would elect one of themselves as Chairperson for a specific meeting. The reason of absence of the regular Chairperson is to be recorded in the minutes.

The Role and responsibilities of the Chairman of the Board of Directors of a bank-company is clearly stated in Bangladesh Bank's BRPD Circular No. 02 dated 11 February 2024, which the Bank's Chairman also follows:

- Set the Borad's Agenda and plan Board meetings;
- Chair all Board Meetings, directing debate towards consensus;
- Ensure the Board receives appropriate, accurate, timely and clear information;
- Chair the AGM and other Shareholders" Mettings to foster effective dialogue with Shareholders;
- Ensure that the Board sets and monitoring implementation of the Banks direction and strategy effetively;
- Act as the Banks lead representative, explaining aims and policies to the Shareholders;
- Ensure no participation in or interference into the administrative or operational and routine affairs of the Bank;
- Provide overall leadership to the Board, setting vision and driving innovation, working closely with the CEO;
- Conduct (if required) on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the Board.

Independent Director

Modhumoti Bank PLC encourages effective representation of independent directors in its Board to infuse diverse knowledge and core competencies relevant to banking business. The BoD has appointed 02 (two) independent directors in compliance with BRPD Circular No. 02 dated 11 February 2024. The independent directors being conversant in the field of financial, information technology, regulatory and corporate laws enjoy full freedom to carry out their assigned roles. With them they have brought in more than 10 years of corporate management/ professional experiences for meaningful contribution to the BoD.

Roles, Responsibilities and Accountabilities of the Independent Director

- He shall ensure proper compliance with the Banking Companies Act, 1991 and other relevant laws and rules in the management of the bank;
- He shall duly inform Bangladesh Bank of any information regarding the violation of the Banking Companies Act, 1991 or any other law/rule by the Board of Directors;
- He shall participate in the Board meetings and provide well-considered opinions on the agendas raised in the Board meetings. If any memorandum is raised by the Independent Director, the Board of Directors shall consider it seriously;
- If he is included in any other subsidiary committee of the Board of Directors as per BRPD Circular No. 02, dated: 11 February 2024, he shall faithfully and properly comply with the responsibilities, duties and instructions of the members of the committees mentioned in the said circular;
- If the opinion of the independent director is not given due importance in the board or various subsidiary committees of the board or if any inconsistency is observed in the management of the bank, he shall inform the Department of Offsite Supervision and Banking Regulations and Policy Division of Bangladesh Bank in writing;
- If any allegation is proven against the independent director in any inspection conducted by Bangladesh Bank or if any adverse observation is found due to negligence in duty, action will be taken against him as per the Banking Companies Act, 1991;
- The Chairman/President of the Audit Committee of the bank shall be elected from among the independent directors. The term of the Chairman/President of the Audit Committee shall be 03 (three) years. No independent director shall be able to serve as the Chairman/President of the Audit Committee for two consecutive terms;
- He shall always strive to protect the interests of the depositors and general shareholders (other than directors) in the board of directors;

Board Meeting and attendance

Meeting of the Board of Directors is held on regular basis following minimum 7 days' Notice generally to every Director specifying day, date, time and full address of the venue, but emergency meeting may be called as and when required. The Agenda to be transacted at the meeting along with Memorandum [Notes to the Agenda] are to be circulated prior to the meeting. Supplementary items may be taken up for consideration with the permission of the Chair and with the consent of the majority of the Directors present in the meeting following BRPD Circular No. 11 dated 27 September 2018.

Company Secretary of the Bank attends the meetings of the Board of Directors regularly and Head of Finance & Accounts Division/Chief Financial Officer (CFO) also attends the meeting when it is required, provided that the CFO and/or the CS do not attend such part of a meeting of the Board of Directors which involves consideration of an agenda relating to their personal matters.

In the meeting, the Chairman of the Board of Directors allocates sufficient time for the Directors to consider each item of the agenda and allow them to discuss, inquire, and express opinions freely on the items of interest so that they can fulfill their duties to the best of their abilities. Directors who could not attend the meeting(s) were granted leave of absence by the Board.

Board's Committees and their Responsibilities

Bangladesh Bank's BRPD Circular No. 11 dated 27 October 2013 [Circular No. 02 dated 11 February 2024 presently] allowed a bank-company to form maximum three assistive committees of the Board, i.e. Executive Committee, Audit Committee and Risk Management Committee. Accordingly, the Board of Directors of Modhumoti Bank PLC. in their 1st meeting held on 01 August 2013 formed the Executive Committee of the Board of Directors of the Bank under the chair of Barrister Sheikh Fazle Noor Taposh consisting with 7 (seven) members including the Chairman, which has been reformed from time to time and in the same meeting also formed an Audit Committee consisting of 3 (three) members under the chair of Mr. Shaikh Salahuddin and also Vice-Chairman of the Board, which has been reformed from time to time. In the 79th Board meeting held on 28 August 2024, the Executive Committee of the Board of Directors was reconstituted with 7 (seven) members, and subsequently, in the 82nd Board meeting held on 22 December 2024, the Board further reformed the Audit Committee, which now consists of 5 (five) members as its latest composition.

The Board of Directors initially formed the Risk Management Committee with 3 members (including the Chairman) in its 5th meeting on 25 May 2014 which has been reformed from time to time. The Board reformed it to comprise 5 members (including the Chairman) during the 81st Board meeting held on 28 November 2024 as its latest composition Activities of the Committees are dealt according to ToR approved by the Board under terms stated in the circulars of Bangladesh Bank. Minutes of the Committee meetings are presented for ratification before the meeting of the Board of Directors. The Company Secretary of the Bank also acts as secretary of the Committees and attends the meetings. Other Executives were invited to attend meetings as and when required.

Attendance of Directors in Board & Committee Meetings held in 2024

Bangladesh Bank has issued BRPD Circular Letter No. 12 dated April 26, 2023 through which suggested to hold a bank's meetings in hybrid manner instead of physical presence fully, following which the Bank has been using Zoom technology since 2020 for facilitating Directors joining at the meeting virtually. It may be mentioned here that Bangladesh Bank issued BRPD Circular Letter No. 09 dated March 23, 2020; BRPD Circular Letter No. 26 dated May 17, 2020 and BRPD Circular Letter No. 34 dated June 30, 2020 earlier on the ground of COVID 19 outbreaks for facilitating a bank director joining at Bank's meetings virtually; The aforementioned circular letters have been cancelled by Bangladesh Bank in BRPD Circular Letter No.43 dated September 18, 2024.

In 2024, total 8 (eight) meetings of the Board of Directors were held including a special meeting with Bangladesh Bank Officials. Besides, 7 (seven) meetings of Executive Committee (EC), 4 (four) meetings of Audit Committee (ACB) and also 4 (four) meetings of Risk Management Committee (RMC) were held and attendance of the Directors in these meetings were satisfactory.

The status of attendance at a glance is stated below:

Name	Designation	Attendance in Meetings			
		Board	EC	ACB	RMC
Mr. Humayun Kabir	Chairman	8	--	--	--
Mr. Shaikh Salahuddin	Vice-Chairman	3	--	2	--
Mr. Sheikh Fazle Noor Taposh	Director	3	4	--	--
Mr. Mohammad Ismail Hossain	Director	7	6	--	--
Mr. Nemai Kumar Saha	Director	3	5	--	--
Mr. Salahuddin Alamgir	Director	7	7	--	--
Mr. Mostafa Kamal	Director	5	6	--	4
Mrs. Tanjima Binthe Mostafa	Director	6	--	--	--
Mr. Humayun Kabir Bablu	Director	5	5	--	--
Mrs. Shahana Yasmin	Director	1	--	--	--
Mrs. Sultana Jahan	Director	6	--	--	4
Mr. A. Mannan Khan	Director	8	--	4	4
Mrs. Ferdousi Islam	Director	5	--	--	--
Mr. Manwar Hossain	Director	2	7	--	--
Mr. Tanveer Ahmed Mostafa	Director	5	--	--	--
Mr. Md. Mahbubur Rahman	Director	5	--	4	--
Mr. Didarul Alam*	Director	3	--	--	0
Mrs. Syeda Sharmin Hossain*	Director	4	--	--	3
Advocate Syed Rezaur Rahman	Independent Director	2	--	1	--
Mr. Monjurul Ahsan Bulbul**	Independent Director	1	--	1	--

** Bangladesh Bank's letter No. বিআরপিডি (বিএমএমএ) ৬৫১/৯(৬০) ডিএ/২০২৪-১০৭৮৫ dated 02 December 2024, Notice to Mr. Didarul Alam and Mrs. Syeda Sharmin Hossain, Member of the Committee was not served.*

*** Appointed with effect from 02 December 2024*

Compliance with secretarial standards:

The Institute of Chartered Secretaries of Bangladesh (ICSB) recognizes the importance of integrating, harmonizing, and standardizing diverse secretarial practices. To this end, ICSB has developed and issued Secretarial Standards to streamline and standardize the varied secretarial practices currently in use. In alignment with the objective of formulating Bangladesh Secretarial Standards, Modhumoti Bank PLC adheres to the following standards: Secretarial Standard on Board of Directors (BSS-1), Secretarial Standard on General Meetings (BSS-2), Secretarial Standard on Minutes (BSS-3), and Secretarial Standard on Dividend (BSS-4).

Independence of Non-Executive Directors

All the Directors of Modhumoti Bank PLC. are Non-Executive Directors and they have full freedom to carry out their coveted responsibilities. They attend Board meeting regularly and participate in the deliberation and discussions effectively. They actively involve in the matter of formulation of general strategies of the Bank, but they do not participate in or interfere into the administrative or operational or routine affairs of the Bank. However, they ensure confidentiality of the Bank's agenda papers, discussions at the Board/Committee Meetings, Notes and Minutes.

Independence of Independent Directors

As per the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC), an Independent Director shall not have any material relationship with the company. However, they may hold shares up to 1% of the total paid-up capital but under the Bank-Company Act, 1991, an Independent Director of a bank-company is prohibited from holding any shares of the company.

An Independent Director would not have any significant relationship, whether pecuniary or otherwise, with the bank, its top management and the Board. Bangladesh Bank has recently issued BRPD Circular No. 03 dated 14 February 2024, wherein process for appointment of Independent Directors of a bank-company having certain qualification and other pre-requisites and their duties, responsibilities have been clearly stated. The Bank complies with the requirement and appoints Independent Directors who does not have any family or other relationship with its Board of Directors and its executive management. Besides, approval for appointment on an Independent Director is to be obtained from Bangladesh Bank.

Independent Directors have full freedom to carry out their coveted responsibilities at Modhumoti Bank PLC. They didn't hold any shares of the Bank. They attend Board meeting regularly and participate in the deliberation and discussions effectively. They actively involved in the matter of formulation of general strategies of the Bank, but they do not participate in or interfere into the administrative or operational or routine affairs of the Bank alike other Non-executive Directors.

Independence of Chairman of Board's Committees

Chairpersons of the committee(s) of the Board of Directors are enjoying full freedom to carry out their responsibilities.

The Executive Committee

Objective: The Executive Committee is established to support the Board of Directors by addressing urgent and critical management issues, including the sanctioning of loans and advances (excluding large loans), and other operational matters of the Bank during intervals between Board meetings. The Committee operates within the delegated authority and terms of reference periodically defined by the Board, in compliance with prevailing rules and regulations. None of its members serve on the Audit Committee of the Board.



The Executive Committee is seen in a meeting chaired by Mr. Salahuddin Alamgir

Composition: In compliance with BRPD Circular No. 02 dated 11 February 2024, the Board of Directors constituted the Executive Committee (EC) of the Board with 7 (seven) members, which was as follow as of 31 December 2024:

Name	Status in the Committee	Status with the Bank	Number of Meeting Held	No. of Member Present
Mr. Salahuddin Alamgir	Chairman	Director	7	7
Mr. Sheikh Fazle Noor Taposh	Member	Director	7	4
Mr. Mostafa Kamal	Member	Director	7	6
Mr. Mohammad Ismail Hossain	Member	Director	7	6
Mr. Nemai Kumar Saha	Member	Director	7	5
Mr. Humayun Kabir Bablu	Member	Director	7	5
Mr. Manwar Hossain	Member	Director	7	7

No. of Meetings and Attendance: A total of 07 (seven) meetings of the Executive Committee have been held during 01 January 2024 to 31 December 2024 and attendance of the Directors in these meetings was satisfactory. Directors who could not attend the meeting(s) were granted leave of absence.

The Audit Committee

Objective: The Audit Committee is established to support the Board of Directors in overseeing the auditing of financial reports, internal controls, and internal audits, as well as coordinating with the Bank's external auditors. The Committee aids the Board in fulfilling its oversight responsibilities by reviewing the financial reporting process, the system of internal controls, the management of financial risks, the audit process, and the Bank's mechanisms for ensuring compliance with applicable laws, regulations, and its code of business conduct.



The Audit Committee is seen in a meeting chaired by Mr. A Mannan Khan

Composition: In compliance with Section 15Kha(2) of the Bank-Company Act 1991 (amended up to 2023) and BRPD Circular No. 02 dated 11 February 2024; the Board of Directors constituted the Audit Committee of the Board (ACB) with 5 (five) members presently, which was as follow as of 31 December 2024:

Name	Status in the Committee	Status with the Bank	Number of Meeting Held	No. of Member Present
Mr. Shaikh Salahuddin	Chairman	Vice-Chairman	4	2
Mr. A Mannan Khan	Member	Director	4	4
Mr. Md. Mahbubur Rahman	Member	Director	4	4
Advocate Syed Rezaur Rahman	Member	Independent Director	4	1
Mr. Monjurul Ahsan Bubul	Member	Independent Director	4	1

No. of Meetings and Attendance: The Audit Committee shall conduct at least four meetings in a year and may call meeting at any time as per requirement. A total of 4 (four) meetings of Audit Committee have been held during 01 January 2024 to 31 December 2024.

Members are Non-Executive Directors

All of the members of the Audit Committee are non-executive director. No Executive of the Bank is eligible to become a member of the AC.

Qualification of members

All members of the Audit Committee (AC) are financially literate with degree in accounting, engineering and business administration. Moreover, all members of the AC have reasonable knowledge in banking business, its operations, and risks involved in it.

Direct access of Head of internal audit to Audit committee

Heads of Internal Control & Compliance (ICC) and Internal Audit have direct access to the AC as and when required. In addition, the AC meets the Head of ICC and the Head of Internal Audit at least once in a year, without management being present, to discuss any issues arising from the internal audits carried out. The Internal Audit function's independence is ensured with the Head of Internal Audit reporting directly to the Audit Committee Chair.

Major agenda covered in 2024

- Approved yearly risk based annual audit & inspection plan for the year 2025;
- Reviewed risk based inspection reports conducted by internal auditors and compliance thereof and the Management has been advised for necessary compliance;
- Reviewed annual financial statements of the Bank for the year 31 December 2023 as certified by the External Auditors before submission to the Board for consideration;
- Reviewed the Management Report on the Bank for the year ended 31 December 2023 submitted by the External Auditors, M/s. Hawladar Yunus & Co., Chartered Accountants and its subsequent compliance thereof;
- Reviewed Health Report of the Bank for the year 2023;
- Reviewed the Discrepancies in the Loan Documentation Checklist (LDCL), Quarterly Operations Report (QOR) according to Central Bank guidelines;
- Reviewed the half-yearly statement of Self-Assessment of Anti-Fraud Internal Controls under DOS circular letter no.10 dated 09 May 2017 of Bangladesh Bank;
- Reviewed Bangladesh Bank's inspection reports and compliance thereof;
- Surprise Cash Inspection report with compliance carried out by Bangladesh Bank, Department of Currency Management, Head office, Dhaka;
- The Committee has also prioritized on many other issues, like maintaining quality of service, non-repetition of lapses etc.

Reporting: The Audit Committee actively reviews appropriateness of the accounting policies, annual internal audit plan, audit reports, risk management of the Bank and Bank's technological needs. It also oversees the discharge of responsibilities of the external auditors. The Committee reports on its activities to the Board of Directors from time to time by ratifying Minutes to the Board on a regular basis. If any significant deviation(s) was/were come to the notice of the Committee including the following findings, inform the Board of Directors of the Bank immediately upon receiving such findings:

a. Report on conflicts of interests;

b. Suspected or presumed fraud or irregularity or material defect in the internal control system;

c. Suspected infringement of laws, including securities related laws, rules and regulations;

d. Any other matter, which should be disclosed to the Board of Directors immediately.

The Audit Committee has a duty to report its performance to the Board of Directors and produce and publish its report at the Bank's Annual Report, as stated in the Corporate Governance Code, 2018 of BSEC.

The Risk Management Committee

Objective: The Risk Management Committee is tasked with identifying and assessing various risk factors, including credit risks, foreign exchange risks, internal control and compliance risks, money laundering risks, information and communication risks, management risks, interest rate risks, liquidity risks, and others. The Committee evaluates whether appropriate risk management measures are implemented and maintained, and whether sufficient capital and provisions are allocated to address identified risks. To effectively mitigate potential risks arising from business operations and to review strategies and policies for adoption by the Board, the Risk Management Committee shall convene at least four meetings annually and may hold additional meetings as needed. The Committee is authorized to invite the Chief Executive Officer, Chief Risk Officer/Head of Risk Management Division, or any other executive to attend its meetings as required.



The Risk Management Committee is seen in a meeting chaired by Mr. Mostafa Kamal

Composition: In compliance with Section 15Kha(3) of the Bank-Company Act 1991 (amended up to 2023) and BRPD Circular No. 02 dated 11 February 2024; the Board of Directors constituted the Risk Management Committee of the Board with 5 (five) members. Bangladesh Bank's letter No. বিআরপিডি (বিএমএমএ) ৬৫১/৯(৬০) ডিএ/২০২৪-১০৭৮৫ dated 02 December 2024, Notice to Mr. Didarul Alam and Mrs. Syeda Sharmin Hossain, Member of the Committee was not served.

Name	Status in the Committee	Status with the Bank	Number of Meeting Held	No. of Member Present
Mr. Mostafa Kamal	Chairman	Director	4	4
Mrs. Sultana Jahan	Member	Director	4	4
Mr. A. Mannan Khan	Member	Director	4	4
Mr. Didarul Alam	Member	Director	4	0
Mrs. Syeda Sharmin Hossain	Member	Director	4	3

No. of Meetings and Attendance: The Risk Management Committee shall hold at least four meetings in a year and may call meeting at any time as per requirement. A total of 4 (four) meetings of Risk Management Committee have been held during 01 January 2024 to 31 December 2024, wherein the Committee held detailed discussions and reviewed session with the CEO as well as CRO/Head of RMD regarding their findings, observations and recommendations on many issues of bank affairs that need to be improved.

Major agenda covered in 2024

- Reviewed monthly Risk Management Reports, half yearly Comprehensive Risk Management Reports (RMR) and advised the Management to take actions for diversifying loan portfolio;
- Reviewed the Capital Adequacy Statement of the Bank from time to time and advised for taking steps to increase the number of credit-rated borrowers as well as credit-rated loan amount for decreasing the credit risk weighted asset and maintaining regulatory limit of Capital to Risk Weighted Asset Ratio (CRAR);
- Reviewed Risk Appetite Statement (RAS), Large Loans and its concentration and Credit Risk Assessment of Top-20 Borrowers and Resolution Report, which enable the Bank to get ready with a roadmap of the risk resolution towards enriching the risk resilience capacity;
- Reviewed the Stress Test Reports of the Bank on quarterly basis and advised the Management to pursue loans with adequate collateral to avoid additional capital deployment and recovery of loans in case of default,
- Reviewed Management Action Triggers (MAT) to warn against breach of limit position, which are one of the important tools for risk management in banks, especially in implementation of Pillar 2 Supervisory Review process as per Basel III;
- Reviewed the Comprehensive Risk Management Rating of the Bank and advised the Management to take appropriate, steps to comply the suggestions of Bangladesh Bank,
- Reviewed Risk Management Policies and Effectiveness of Risk Management Functions;
- Reviewed Green Banking activities and CSR activities of the Bank etc.;

Annual Appraisal of the Board's Performance

At Modhumoti Bank PLC, the Board of Directors establishes and approves annual business targets at the outset of each year, typically at the conclusion of the preceding year, and periodically monitors progress to ensure these targets are met. The Board's performance is primarily evaluated based on the achievement of these business targets, whether under or over the set goals. Additionally, performance reports from the Board's supporting committees are presented during Board meetings. Shareholders assess the Board's performance at the Annual General Meeting (AGM) by reviewing the Bank's financial position, performance, the adequacy and effectiveness of its internal control systems, and the overall governance framework. During the AGM, shareholders raise questions and queries, to which the Chairman of the Board provides attentive and comprehensive responses.

Policy on Induction of Directors

The policy on training of Directors includes providing information on the latest update related to banking business such as relevant laws, policy guideline, circulars, notifications, directives, rules and regulations issued by the regulatory authorities; so that they could effectively discharge their responsibilities as a Director of the Bank. They also may participate in the programs and seminars organized by various professional bodies at home and abroad on business, economic, technical, professional and corporate governance issues.

Ownership Composition

The Authorized Capital of Modhumoti Bank PLC. is BDT 20,000.00 (twenty thousand) million divided into 2000.00 million ordinary shares of BDT10.00 each. The Paid-up Capital of the Bank was BDT 5,257.38 million divided into 525.738 million ordinary shares as of 31 December 2024. The Bank's shares are yet to be floated through initial public offering (IPO) nor listed with any stock exchange. The Board members collectively represented 69.27% per cent of total outstanding paid-up capital of the Bank at the end of 2024.

Directors 'Shareholding Status

Shareholding details of the Directors as of 31 December 2024 are stated below:

Sl. No.	Name	Designation	No. of Shares	% of total shareholding
1	Mr. Humayun Kabir	Chairman	15,508,500	2. 95
2	Mr. Shaikh Salahuddin	Vice-Chairman	20,936,475	3.98
3	Mr. Sheikh Fazle Noor Taposh	Director	46,525,500	8.85
4	Sharmin Apparels Limited Represented by Mr. Mohammad Ismail Hossain	Director	23 ,262 ,750	4.42
5	Sandhani Life Insurance Company Limited Represented by Mr. Nemai Kumar Saha	Director	34 ,894 ,125	6.64
6	Mr. Salahuddin Alamgir	Director	23 ,262 ,750	4.42
7	Tanveer Oils Limited Represented by Mr. Mostafa Kamal	Director	23 ,262 ,750	4.42
8	Everest Power Generation Company Limited Represented by Mrs. Tanjima Binthe Mostafa	Director	23 ,262 ,750	4.42
9	Mr. Humayun Kabir Bablu	Director	23 ,262 ,750	4.42
10	Mrs. Shahana Yasmin	Director	23 ,262 ,750	4.42
11	Mrs. Sultana Jahan	Director	23 ,262 ,750	4.42
12	Mango Teleservices Limited Represented by Mr. A. Mannan Khan	Director	23 ,262 ,750	4.42
13	Azbal International Limited Represented by Mrs. Ferdousi Islam	Director	23 ,262 ,750	4.42
14	Anwar Jute Spinning Mills Limited Represented by Mr. Manwar Hossain	Director	11,631,375	2.21
15	Meghna Flour & Dal Mills Limited Represented by Mr. Tanveer Ahmed Mostafa	Director	13 ,957 ,650	2.65
16	Mona Financial Consultancy & Securities Limited Represented by Mr. Md. Mahbubur Rahman	Director	11 ,631 ,375	2.21
17	Advocate Syed Rezaur Rahman	Independent Director	-	-
18	Mr. Monjurul Ahsan Bulbul	Independent Director	-	-
	Total		**364,449,750**	**69.27**

Key Roles and Responsibilities of Managing Director & CEO

Managing Director & CEO has been given many responsibilities at the BRPD Circular No. 05 dated 27 February 2024 issued by Bangladesh Bank, core responsibilities of which is stated below:

(a) Observance of Fiduciary Duty:

- The CEO must possess proper understanding of fiduciary duties to protect the interests of depositors and the bank, specifically;
- Comply with all banking rules and regulations;
- Perform duties prudently to avoid negligence that could cause financial loss to the bank or depositors;
- Act in good faith and remain loyal to the bank;
- Avoid conflicts of interest, prioritizing the bank's and depositors' interests over personal or third-party gains;
- Exercise powers only for their designated purposes and functions;

(b) Financial, Business and Administrative Responsibilities:

- The CEO shall execute duties in accordance with powers delegated by the Board of Directors;
- Responsible for achieving business goals through sound financial and administrative management;
- Must clarify any conflicting interpretations of banking laws/regulations during Board discussions by providing written explanations of correct legal interpretations;
- Required to report any Board member violations of banking laws/regulations to Bangladesh Bank, either in writing or orally as appropriate;
- Empowered to appoint/promote all staff except those two levels below CEO position;
- Must follow Board-approved policies without emotional bias or nepotism;
- Has authority over transfers, promotions, and disciplinary actions for all staff except direct reports (two levels below);
- Can nominate staff for training programs per Board-approved HR policies;
- Must comply with government restrictions on foreign training nominations;

Annual Evaluation of the MD & CEO by the Board

The Board makes annual evaluation of MD & CEO through various reports like financial position and performance report of the Bank, knowing update of various assignments given by the Board to the CEO and the Management from time to time and doing variance analysis of budget with actual result and steps taken by CEO to achieve the budgeted target. Among the financial parameters; NPL ratio, growth of loan & deposit, cost to income ratio, loans write off and its recovery, capital adequacy ratio, advance deposit ratio etc. The Board reviewed the overall business performance of the Bank from time to time.

Due to Covid-19 pandemic situation in 2020, bank-business has seriously been affected globally, which has also been reflected in Bangladesh and became more crucial as adversely been affected due to Russia-Ukraine war and as such it was unlikely for Modhumoti Bank or any other bank of the country avoiding such adverse situation. To overcome the situation, Bangladesh Bank has come forward with policy support by allowing softer terms, no doubt that the directives of Bangladesh Bank helped the banking sector as a whole in this regard. The Bank has taken steps to improve portfolio performance by ensuring stringent loan monitoring, especially focus on reducing NPL and be able to ensure minimal NPL at the end of 2024, which would also continue in 2025.

Benefits provided to Directors and Managing Director

Directors are not eligible to any remuneration other than for attending any meeting of the Board and its Committee. The Directors are allowed for re-imbursement of their expenses and the Chairman of the Bank is allowed to receive facilities in line with BRPD Circular No. 02 dated 11 February 2024.

It may be mentioned here that Independent Directors are allowed for a monthly honorarium in addition to meeting fees according to BRPD Circular No. 03 dated 14 February 2024 and BRPD Circular No. 02 dated 11 February 2024, which the Bank has implemented from March 2024.

The Managing Director enjoys salary & allowances and other facilities according to his service contract duly approved by Bangladesh Bank and BRPD Circular No. 05 dated 27 February 2024.

The Management and its Committees

The functions of the Board and the Management are clearly defined and sharply bifurcated. It may be mentioned that the Management is an extended wing of the Board executing policies and procedures set by the Board for the greater interest of shareholders and other stakeholders. The risk management and overall support functions of the Bank has been designed and kept fully independent from business to guard against any unforeseen events that undermine the brand value of the Bank.

The Management Team is headed by the Managing Director & CEO Mr. Md. Shafiul Azam, who has long banking experience. The Management implements and acts within the policies and manuals approved by the Board. A clearly defined organizational structure with definite lines of responsibility and delegation of powers to different echelons of the Management are in place in the Bank. The Management enjoys full freedom in conducting the business of the Bank within the scope of the policy guidelines by the Board and the regulatory bodies. However, the Board and the Management work in unison for the continued well-being of the Bank.

To streamline the functions of different divisions / departments of the Bank, the Management has formed many Committees to identify and mitigate risks associated with the business and handle operations smoothly as advised by Bangladesh Bank from time to time, of which Senior Management Team (SMT), Management Committee (MANCOM), Asset and Liability Committee (ALCO), Credit Risk Management Committee, Executive Risk Management Committee, Management SRP Team and Basel Unit (Supervisory Committee) are playing pivotal role in assisting the CEO to run the Bank effectively and efficiently. These Committees regularly review issues related to the markets, credit & liquidity and, accordingly recommend and implement appropriate measures to proactively identify and mitigate risks. A well-defined process for credit approval is being followed in the Bank, wherein Credit Evaluation Committee (CEC) at Head Office also assists the Management in assessing, approving and managing credit risk.

Senior Management Team (SMT)

In accordance with Bangladesh Bank's recommendation to establish a robust and effective control framework, the Board of Directors of Modhumoti Bank PLC has constituted a Senior Management Team (SMT), led by the Managing Director & CEO, with the Chief Financial Officer (CFO)/Head of Finance & Accounts Division (FAD) serving as the Member Secretary. The SMT may include officers responsible for policy-making functions or heading principal business units/functions, excluding any executive from the Internal Control and Compliance Division (ICCD). Any unresolved issues between the SMT and ICCD shall be escalated to the Board of Directors through the Executive Committee of the Board (ECB) and the Audit Committee of the Board (ACB), respectively and if necessary, referred to Bangladesh Bank for further resolution. The Central Bank suggests following functions of Senior Management Team (SMT):

- SMT should monitor the adequacy and effectiveness of Internal Control System based on the bank's established policy and procedure.
- SMT shall review the overall effectiveness of the control system of the bank and provide a certification on a yearly basis to BOD on the effectiveness of internal control policy, practice and procedure.
- Management will enrich audit teams with adequate skilled manpower and proper IT support as per requisition of the ACB for purposeful and effective audit.
- Management will ensure compliance of all laws and regulations that are circulated by various regulatory authorities such as, Bangladesh Bank, Ministry of Finance, Bangladesh Securities and Exchange Commission etc.
- During the audit period, if the present audit team finds any lapse or irregularity which was not detected /identified by the previous auditor, then that will be reported to the Audit Committee.

Management Committee (MANCOM)

The Management Committee (MANCOM) is chaired ex-officio by the Managing Director & CEO and serves as a platform for deliberating matters related to the internal control system, a practice long established in Bangladesh, initially introduced by the central bank. The primary responsibility of the Committee is to oversee the overall management of Modhumoti Bank PLC and determine the scope and appropriateness of the Internal Control System to ensure its effectiveness and alignment with the Bank's operations.

The roles of the MANCOM are as under:

- Setting out a strong Internal Control Framework within the Bank by establishing an Internal Control & Compliance Division. In this regard, the role of Managing Director is very important.
- With governance & guidance from the Board of Directors, the MANCOM shall put in place policies and procedures to identify, measure, monitor and control Bank's core risks.
- The MANCOM will, if necessary, put in place an Internal Control Structure of the Bank assigning/segregating clear responsibility & duty, authority, reporting relationship etc.
- The MANCOM will monitor the adequacy and effectiveness of the internal control system based on the bank's established policy & procedure so that the system can meet the statutory requirements, safeguard the Bank's assets and provide adequate Management Information System (MIS) for the proper control of the business.

Asset Liability Committee (ALCO)

The Asset Liability Committee (ALCO) is chaired by the Managing Director & CEO and comprises strategically significant Divisional Heads from the Head Office as members, with the Head of Treasury serving as the Secretary. The Committee convenes monthly meetings, presided over by the Managing Director, and is primarily responsible for managing the balance sheet gap by minimizing mismatches between deposits and loans & advances, as well as overseeing interest rate risk and liquidity risk to ensure the financial stability of Modhumoti Bank PLC.

The roles of the ALCO are as under:

- To monitor asset liability management of the bank as per guidelines of Bangladesh Bank.
- To review reports on liability risk, market risk and capital management issues.
- To review monthly Balance Sheet (specific type) in order to understand balance sheet risk.
- To review key management indicators for managing risk and exposures.
- To review loan-deposit ratio in respect of its limit, utilization, trend behavior.
- To review deposit-pricing strategy for the local market.
- To identify balance sheet gaps, interest rate gap/profile etc.
- To review the loan-pricing strategy
- Any other matter that may arise from time to time.

Internal Control System

Internal control is a process developed by an organization in combination of policies & procedures in order to provide safe & sound operations within the organization which also helps to achieve its goals and objective. In other words, Internal Control is the process, effected by a Bank's Board of Directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations and internal policies. External events can interfere with achievement of objectives, no matter how good is the system of internal control. Internal control is more than a structure, consists of policies and procedures.

- Policies are Board or Management statements about what should be done, and may even be unwritten and implied by management's actions.
- Procedures are the actions that implement a policy or how it should be done.

International Standards on Auditing (ISA)-400 refer the term 'Internal Control System' as all the policies and procedures adopted by the management of an entity to assist in achieving management's objective of ensuring, as far as practicable the orderly and efficient conduct of its business, including:

a) adherence to management policies;
b) safeguarding of assets,
c) prevention and detection of fraud and errors,
d) accuracy and completeness of the accounting records, and
e) Timely preparation of reliable financial information.

The responsibility of implementing internal controls starts with the following ways:

1. The business lines, which are the first lines of defense against breaches that could cause the bank not to fulfill its objectives not to report properly or not to comply with laws and regulations.
2. Risk management & compliance, which are the second lines of defense against mishaps.
3. Internal audit functions are the final or 'third line of defense'

To establish an effective internal control system a bank must enforce three important control functions in its activities. These are:

- Risk management
- Compliance
- Internal audit

Effective anti- money laundering and anti-terrorism program

Modhumoti Bank PLC is firmly committed to protecting itself from money laundering activities, adhering to global best practices and viewing the prevention of money laundering as a fundamental business value, beyond mere compliance with legal obligations. The unified commitment of the Board of Directors and Senior Management strengthens the Bank's resolve to combat money laundering. Annually, memos, circulars, and messages are issued by Senior Management to underscore the significance of this issue. Since its inception, Modhumoti Bank has maintained an Anti-Money Laundering Department (AMLD), which diligently works to develop a robust AML system focused on prevention, detection, name screening, transaction monitoring, and reporting of money laundering activities, in strict adherence to regulatory directives, thereby ensuring effective implementation of anti-money laundering and anti-terrorism strategies.

For effective anti-money laundering and anti-terrorism program, Modhumoti Bank has formed Central Compliance Committee (Triple C) comprised of CAMLCO, Deputy CAMLCO and Heads of related Departments/ Divisions. The roles of Central Compliance Committee (Triple C) include defining and developing AML /CFT compliance policies, strategies & programs aligned with international and national standards and regulations and evaluate the same from time to time, supervising the effective implementation of AML/CFT annual program of AMLD jointly with CAMLCO, meeting at least quarterly to review policies, assessing overall compliance status of the Bank and issue directives in this regard, submitting half yearly Reports to MD & CEO on progress of implementation of AML/CFT related measures with recommendations, directing AMLD to issue instructions for adherence by branches and departments relating to policy and procedures on KYC/ CDD/ EDD, Transaction Monitoring/ Screening, etc. and nominating BAMLCOs/DAMLCOs having requisite skill sets, experience and rank. Triple C meetings have been executed quarterly and decisions taken in these meetings have been implemented timely. Specialized trainings have been arranged for BAMLCOs/DAMLCOs for AML/CFT measures.

Management Information System (MIS)

An effective reporting system of information that is relevant to decision making shall exist in the Bank. That information shall be reliable, adequate, timely accessible and to be provided in a consistent format. The reporting system shall include the followings:

a) All necessary external market information about events & conditions, which are relevant to decision making as well as internal information i.e. financial, operational & compliance data, shall be available in time.

b) There shall be appropriate committees within the Bank, which will evaluate data received through various information systems. This will ensure supply of correct & accurate information to the management.

c) Internal information shall cover all significant activities of the bank. These systems including those that hold and use data in electronic form shall be secured, monitored independently and supported by contingency arrangements.

d) Most importantly the channels of communication shall ensure that all staff fully understand and adhere to policies and procedures effecting their duties and responsibilities and that other relevant information is reaching the appropriate personnel.

Appointment of External Auditors and restriction of their service involvement

The shareholders of the Bank in its 11th Annual General Meeting held on 30July 2024 re-appointed M/s. Howladar Yunus & Co., Chartered Accountants as external auditor of the Bank for the year 2024, who are enlisted with Bangladesh Bank and BSEC. No partner or employees of the external audit firms shall possess any share of the Bank. Following Corporate Governance Guidelines of BSEC, the statutory auditor shall not involve in the following services of the Bank:

- Appraisal or valuation services or fairness opinions;
- Financial information systems design and implementation;
- Book-keeping or other services related to the accounting records or financial statements;
- Broker-dealer services;
- Actuarial services;
- Internal audit services or special audit services,
- Any other service that the Audit Committee determines.
- Audit or certification services on compliance of corporate governance as required by Corporate Governance ode;
- Any other service that creates conflict of interest;
- No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.

Role of External Auditors in Evaluating Internal Control System

- External Auditors by dint of their independence from the management of the bank may provide unbiased recommendations on the strength and weakness of the internal control system of the bank & should incorporate their findings in the management report.
- They may examine the records, transactions of the bank and evaluate its accounting policy, disclosure policy & methods of financial estimation made by the Bank; this will allow the board and the management to have an independent overview on the overall control system of the bank.

Related Party Transactions

The detail information regarding Related Party Transactions as of 31 December 2024 has been presented in the Notes to the Financial Statements under Note # 37.2.

Declaration by CEO and CFO

April 29, 2025

The Board of Directors
Modhumoti Bank PLC.
Khandakar Tower (Level 7 & 8)
94 Gulshan Avenue
Gulshan-1, Dhaka- 1212.

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

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

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

In this regard, we also certify that: -

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

Sincerely Yours,

Sd/-
Md. Shafiul Azam
Managing Director & CEO

Sd/-
Md. Mashiur Alam Mollah
Head of Finance & Accounts Division/CFO

INTEGRATED REPORTING



Integrated Reporting

Our Integrated report visualize a holistic view of the Bank's operations according to compliance, emphasizing the integration of Environmental, Social, and Governance (ESG) considerations into its business practices for a resilience world and future of the Bank. Through detailed disclosures, the Bank aims to offer stakeholders insights into its strategic direction, operational framework, governance structure, risk management strategies, business activities, and process for value creation.

As a conventional Bank, complying with Bank company act 1994 Modhumoti Bank PLC., is being contributing to the socio-economic development activities of the country along with sustained growth from the year of 2013. In meeting the aspirations and expectations of the customers, the Bank offers a wide variety of deposit and loan products that contribute to improve the life style of the mass people of the country. This report narrates our impact on our customers and society and thus in preparing and presenting our 2024 Integrated Reporting, we have followed an organization wide integrated reporting process. This process is governed by our Board and led by our Management.

We have prepared this Integrated Report as a communication tool to our investors, sponsors, depositors and all other stakeholders with a view to enable them to make an informed assessment of the performance of Modhumoti Bank PLC., and roadmap to accomplish our vision and mission and the value we create and preserve through our activities. This IR is prepared in accordance with the International <IR> Framework of the International Integrated Reporting Council (IIRC), 2013 and revised International <IR> Framework as published in January 2021, which has become effective for reporting periods commencing January 2022.

Qualitative Characteristics of our Integrated Report

Competitive Intensity

Banking industry of Bangladesh has achieved remarkable momentum over the years. It has brought several positive changes in terms of expansion, modernization, quality of assets, application of international standards, technology adaptation, capacity development efforts, corporate governance, and improved regulatory and supervisory environment. The development is not, however, uniform in all banks. Fortunately, the industry did not have to face any severe fallout from the 2007-2008 Global Financial Crisis (GFC). However, like other global economies, the industry is becoming exposed to newer challenges, financial crimes, and competitions. Though there are several instances and successful efforts of bank leadership to address the changing needs, all banks are required to develop their customized paths to sustain on a continuous process. It has been objectively assessed that Competitive Rivalry is negative as 62 banks operate with more than 11000+ branches where the market share is segregated. Bargaining Power of Buyers is high as the customers are very rate sensitive while Threat of New Entrants is also negative. Mobile Financial Services (MFS) are gaining huge momentum. The Bargaining Power of Suppliers is not high as there are idle fund of Tk.1780 billion and shareholders are risk averse. Threat of Substitutes is also negative considering the similar lending and deposit services by the NBFIs and MFS substituting the transfer of funds. Considering the negative dimensions (4) over positive (1), it can be inferred that currently the industry is not attractive along with other factors that have influence on the Five Forces.

Our strategic response to competitive intensity

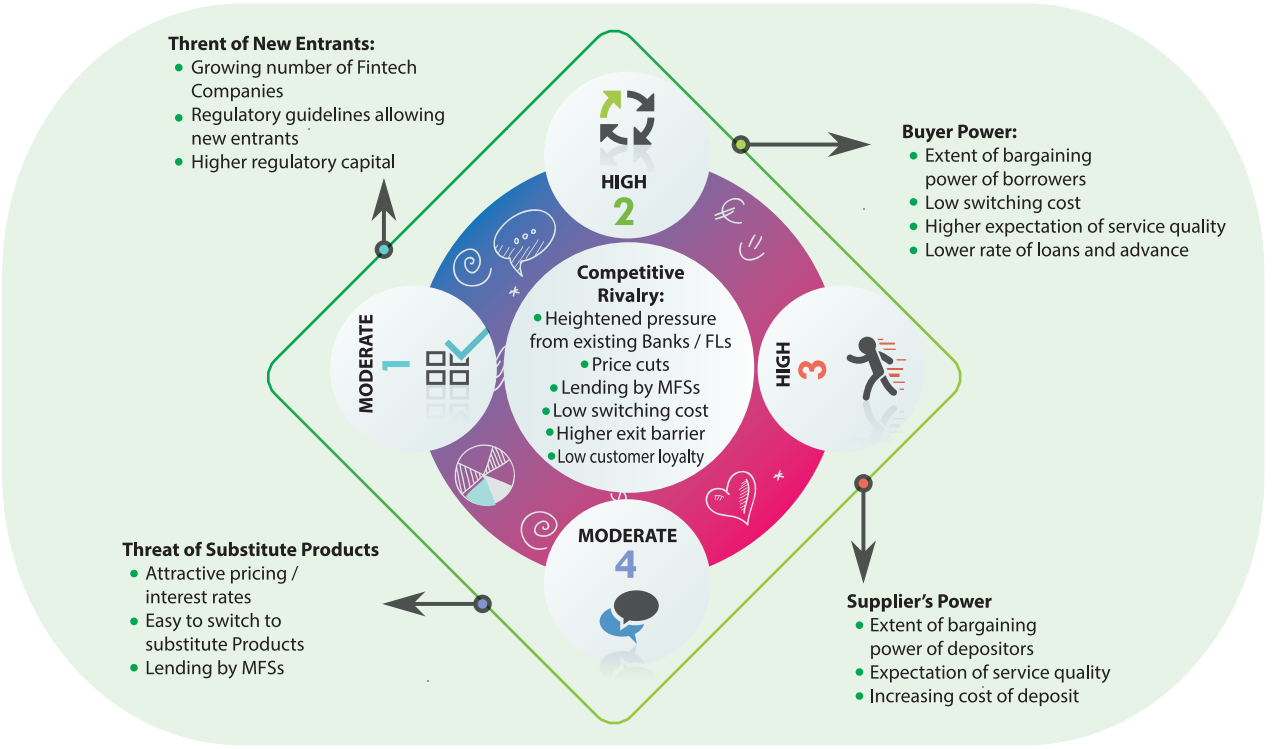
To accomplish the competitive edge, this is utmost important for the Bank to identify the risk factors and competitive forces that shape the banking industry. As a growing Bank, Modhumoti Bank PLC. has comprehensive risk management framework to identify and mitigate concerned risk issues arising from acute competition in the market. This approach not only protect the Bank from adverse circumstances but also helps enhance its operational viability and sustainability.

We pay close attention to the environment in which we operate, scanning the horizon for risks and opportunities, and adapting our strategy accordingly. We also monitor trends in the behavior of our existing and prospective customers so that the Bank can effectively & efficiently meet their changing needs. We believe that our operational excellence is the most effective competitive advantage, while our size, scale, reach and influence persist as our prime safeguard against competitive pressures. The Bank is always in the process of investing in its human resources, technology, products and customer services/experiences with a view to build on our competitive strengths.

Porter's Five Forces

The Porter's Five Forces analysis for the financial industry in Bangladesh are outlined below. These factors impact how businesses compete and conduct business in Bangladesh's financial sector, hence defining the sector's strategic landscape.

Competitive intensity level



Threat of New Entrants (Moderate)

The banking sector is heavily regulated to protect consumers and maintain stability. New entrants must meet stringent regulations, including obtaining a license and meeting capital adequacy ratios. Over the couple of years, a number of new banks entered & some digital banks are ready to enter the banking industry whereas the market is already crowded by banking industry though the regulatory requirements and minimum capital (Tk.500 crore) requirements are comparatively high. This risk will be intensified due to the new entrants of Fin-Tech companies. These are normally well-funded entrants and can disrupt the market. Further, it is also possible that existing banks may resort to unsustainable and unsubstantiated practices that can create short-term disruptions.

Our response

Modhumoti Bank, believes customer-first philosophy and, is focused on continuous services excellence through innovative product and services innovation and continuous investment in digitization of services which will help us counter any external market-driven pressures. The Bank is also expanding its businesses through ensuring proper mix of funded and non-funded exposure which will safeguard the Bank against its new competitors.

Competitive Rivalry (High)

Numerous players across banking, NBFI, and MFIs, with varying competitive intensity in different segments. Overcrowding ignites intense competition in retail banking and microfinance. Competition leads to lower prices and innovative offerings. Mergers and acquisitions are increasing, potentially reducing competition. Rivalry is the competitive struggle between banks in an industry to gain market share from each other. At present, 62 Banks and 35 NBFIs operating in the country. In addition, there are 322 Fin-Tech startups and 13 MFSs companies are operating in Bangladesh. The level of loyalty of customers is low as the switching cost is low due to large number of banks operating in country which engaged in price wars among themselves to take over the existing customers.

Our response

Modhumoti Bank always focusing on good quality customers in terms of depositors as well as borrowers. Although, the banking industry facing a crucial moment due to crunch of liquidity, volatility in foreign exchange market, high NPL ratio, high write-off loan ratio the Bank ensured desired profitability in the year of 2024. The Bank provides superior customer services through innovative products and services, safe and secure digital banking channels and prompt grievance resolution mechanisms.

Bargaining Power of Suppliers (High)

The suppliers here represent the surplus fund providers i.e., individual households and depositors. As this is a very highly regulated industry, the government catalyzes this high bargaining power of suppliers. Suppliers can pressurize an industry through price increments or quality reduction of the purchased products. Powerful suppliers can squeeze the profitability of banking industry so far that they can't recover the costs of raw material inputs. Customer deposits are the main source of funds for the banking industry and as such their bargaining power is strong in Bangladesh especially institutional/corporate depositors. They have ample choices as there are numerous financial institutions operating in the country which empowered them the most. However, small depositors on the other hand have lower bargaining power. This prompted depositor to look for other avenues such as National Savings Certificate (NCS), Equity Investments and so on.

Our response

As a competitor, the Bank always try to satisfy its customers in terms of profitability, service quality, innovative products, strong corporate relationship etc. We focus on offering the best services for the depositors along with lucrative interest rate which help the Bank to draw low-cost funds from the market through utility collection booths and large number of small depositors through Agent Banking channel of the Bank. We also offer a wide range of fixed deposit (FD) products across varying tenures that meet many financial and socio-economic needs and expectations of our deposit-holders.

Bargaining Power of Buyers (High)

Individuals, SMEs, corporations, and government entities present varied needs and bargaining power. Customers are highly price-sensitive, especially for basic services. Customers are becoming more aware of options and can switch between providers. Mobile wallets and microfinance institutions offer alternatives. This consequently reduces profitability. The power of each buyer group depends on the attributes of the market situation and the importance of purchases from that group compared with the overall business industry.

Our response

The Bank always help the borrowers in case of their difficult time e.g. the Bank arranged foreign currency support for the borrowers during the volatile foreign currency market. On the other hand, we offer the lowest loan TAT (turnaround time) to eligible borrowers that greatly facilitate them in meeting their emergency needs. Further, our ability to customize/personalize products to suit the diverse requirements of our customers is a major advantage that helps us for maintaining stronger relationships with them.

Threat of Substitute Products (Moderate)

Peer-to-peer lending platforms are emerging as alternatives for specific needs. Technology companies have started offering financial services like payments and digital wallets. Each bank within the industry compete with other banks producing substitute products and services because substitutes reduce the potential returns of an industry by placing a ceiling on the prices that banks in that industry can profitably charge. Identifying substitute products involves searching for other products or services that can perform the same function as the industry's products (www.simonfoucher.com). Similarly, to the threat of new entrants, the threat of substitutes is determined by factors like brand loyalty of customers, close customer relationships, switching costs for customers, the relative price for performance of substitutes, current trends.

Our response

Competition from substitute products pushes industry participants enhance efforts to convince customers their product & service has attributes that are superior to those of substitute. Modhumoti Bank also follows the same rule to ease the threat of substitute products. The Bank is continuously widening its product and services and introducing state-of the art technology and tech-savvy products to remain competitive in the market.

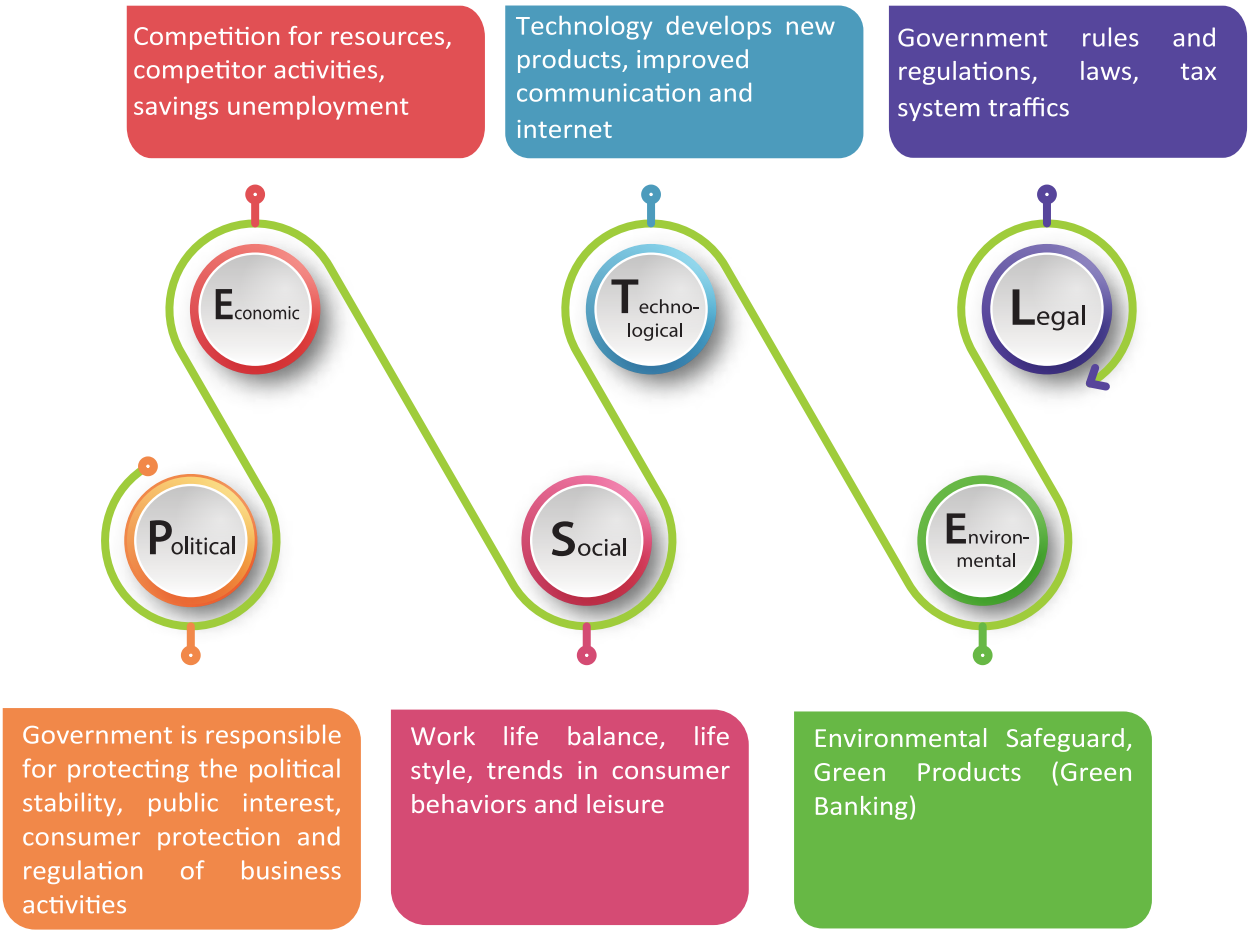
Integrated Capital

Modhumoti Bank PLC. believes in creating and proper managing 6c's to create shareholders value and social value. Our Integrated capital depicts our strategic position in the industry. Management of the bank stirringly focused on managing the capital align with 16 Sustainable Development goals. Modhumoti Bank PLC. is also focuses on highest satisfaction of each and every stakeholder.



PESTEL FRAMEWORK

The PESTLE framework is a business model analysis tool that banks use to analyze external factors that impact their business. PESTLE stands for political, economic, social, technological, legal, and environmental. A PESTEL analysis is a strategic framework commonly used to evaluate the business environment in which a firm operates. The framework is used by management teams and boards in their strategic planning processes and enterprise risk management planning. Generally, external factors are beyond the industry's control and the industry need is to be aware of them for exploit opportunities and to avoid the threats in the environment.



Macroeconomic Factors	Impact on Industry	Our Response
P-Political Factors		
Political situation in Bangladesh has exacerbated the banking industry's frailties, including weak liquidity, thin capital buffers, and ailing asset quality. Implementation of prompt corrective actions in March 2025 would have forced many banks to focus on capital adequacy, stressed assets, and weak corporate governance. Fragile political stability and social unrest negatively impact on foreign investment since there is no elected government in the country. However, many positive reforms initiated by the interim government to impress the foreign investors.	Unrest has gripped the banking sector at a time when several banks are burdened with huge default loans and are suffering from low asset quality. The liquidity and asset-quality of Bangladesh's banking system is expected to remain challenged for longer amidst the recent volatile political situation.	The Bank Management is continuously assessing the political situation and adapting its business strategies accordingly. Management Prioritizes the control of NPL through effective recovery measures. The Bank has introduced more robust due diligence processes for the loan proposals from PEPs (Politically Exposed Person). The Bank has priorities diversified assets & liabilities products to cope with present business conditions of the country.
E-Economic Factors		
The Bangladesh economy is undergoing a major transformation, and it will take some time for the positive impacts of various government actions to materialize fully. The current interim government's massive economic reform efforts can benefit the economy in the medium to long-term. Strong domestic political support for financial sector reforms and commensurate support from international development partners underpin the prospects for further momentum to economic recovery.	Global economic factors COVID-19 pandemic, Prolonged Russia-Ukraine conflict, Inflationary pressures, and Abrupt depreciation of global currencies against US dollar caused supply chain disruption, dropped global growth & fueled inflation. The GDP growth rate has been downgraded due to the continued impact of political unrest experienced during July and August of 2024 (Real GDP growth was 4.22% whereas forecasted GDP is 4.50% for 2025)	Bangladesh Bank has taken various steps to strengthen the banking sector by supporting the enhancement of regulatory frameworks, strengthening governance and bolstering financial stability for sustained economic growth. The Bank is follow through the steps of Bangladesh Bank to combat global & local economic challenges.
S-Social Factors		
Bangladesh has experienced significant socioeconomic development since gaining independence in 1971. The country has reduced poverty, increased life expectancy, and improved literacy rates. The lifestyles of the citizens improved a lot as per capita income is now approximately USD 2770 but there exists irrational distribution of wealth. Advancement of the information technology also played a crucial role in the lifestyle. As the literacy rate going up, customers are becoming more and more sophisticated. Youth generation are used to digital payment and speedy service from banks.	As income level of the citizens is improving, the use of financial services is increasing day by day. On the other hand, as the unequal distribution of wealth persists, concept for 'inclusive banking' should get the utmost importance. Customers desire a seamless banking has been evidenced by the flourish of Mobile Financial Services.	Already Modhumoti Bank introduced App Based banking experience to attract youth. Modhumoti Bank in its effort to reach the unbanked people of the country through Agent Banking Operations. The Bank is also planning to invest more in technology to improve the customers' experience with the Bank. The Bank is ready to capitalize the technological innovation through introducing more and more customer friendly products. The Bank is committed to invest in CSR and other social initiatives.

Macroeconomic Factors	Impact on Industry	Our Response
T-Technology Factors		
Technological factors include production techniques, information and communication resources, production, logistics, marketing, and e-commerce technologies. Technological development is growing fast as government invests at large scale to make IT infrastructure in the country.	Technology significantly impacts the banking business by enabling digital transformation, improving customer experience through online and mobile banking, streamlining operations, reducing costs, enhancing fraud detection, facilitating faster transactions, and opening up new avenues for financial products and services, ultimately allowing banks to reach a wider customer base and remain competitive in the market.	The core banking software, 'Bank-Ultimus', has been updated regularly to ensure smooth day to day operation of the Bank. Moreover, the Bank is committed to ensure updated service through internet banking (Modhumoti Digital Banking), SMS banking, BACH (Automated Clearing House), Electronic Fund Transfer (EFT) etc.
E-Environmental Factors		
"Environmental factors" refer to aspects of the physical environment that can impact a business, including climate change, weather patterns, natural resource availability, pollution levels, environmental regulations, consumer attitudes towards sustainability, and pressure from NGOs regarding environmental practices.	A separate Unit namely Sustainable Finance Unit (SFU) has been created by Bangladesh Bank which is engaging and encouraging all Banks and FIs to step-up their green banking initiatives and standards. Regulatory monitoring has also been increased on green financing. Bangladesh Bank has also introduced Environmental and Social Risk Management Guidelines and Sustainable Finance Policy for all banks.	Modhumoti Bank PLC is committed to sustainable development through the creation of long-term value with respect to the environment, stakeholders and the community. The Bank has also incorporated the 'Sustainable Finance Policy' and 'Environmental & Social Risk Management Policy' as part of environmental due diligence.
L-Legal factors		
Banking regulations set by the Bangladesh Bank (central bank), money laundering laws, consumer protection laws, corporate governance regulations, interest rate regulations, data privacy laws, and regulations regarding loan recovery and insolvency procedures; all of which significantly impact banking operations in the country.	The Banking industry is regulated under the Bank Companies Act 1991 as amended up to the date, Bangladesh Bank circulars and Guidelines, and the listing regulations and securities laws of the country. A Bank is also required to comply with the Companies Act 1994, Income Tax Ordinance and Rules 1984, Income Tax Act 2023, Value Added Tax Act and Rules etc.	Since inception, Modhumoti Bank PLC has established a good image among all the stakeholders by complying all the applicable rules and regulations. The Bank is committed to value rules and regulations, and conduct compliant business practices for a sustainable growth in terms of asset and profitability.

Our continuous improvement framework- SWOT

S W O T

Strengths

Building on our Strength

- The ownership structure of the Bank.
- Strong base of regulatory capital.
- Confining NPL ratio at a very minimum level.
- Persistent focus on financial inclusion.
- Ongoing reputation/brand management.
- Delightful customer experience.
- Profound culture of product/service innovation.
- Uncompromised governance/ regulatory alignment.
- Competent and experienced employees.
- Continuous on and off the job training for employees.
- Continued investments in digital technologies.
- Focusing on relationship banking

S

Weaknesses

Efforts to Overcome Weakness

- Concentration risk due to large exposure in corporate loans.
- Diversify our geographic and sector wise concentration risks.
- Continuous improvement of business model.
- Engage in continual liaison with our regulators.
- Anticipate changes in regulatory landscape and prepare well for their implementation.
- Increasing the base deposit of the Bank.
- Higher High Cost Deposit

W

O

Opportunities

Focusing to best use of Opportunities

- Demand for financial services would increase due to the consistent growth of GDP.
- Enhance customer engagement for securing our position as a banking partner of choice.
- Support governmental objectives in both large infra financing and in green/ sustainable finance.
- Develop customer-facing deposit/ investment and lending/financing products that meet the needs of the market.
- Implementation of AI-based solutions for credit scoring, fraud detection, and personalized customer services.

T

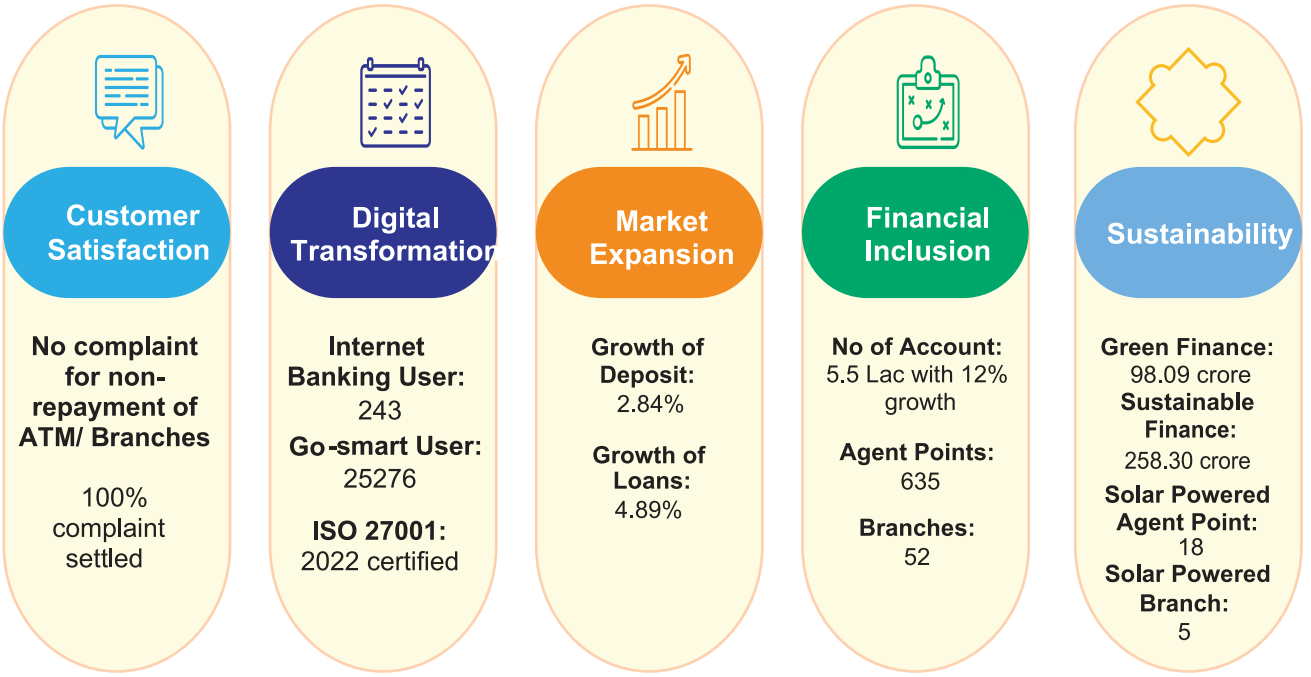
Threats

Setting strategies to minimize threats

- The Banking sector is at risk for cyber security attacks. Hence, MMBPLC is strengthening its IT infrastructure
- Intense competition due to the number of new entrants in the market. The Bank is investing for best output from the employees and on the state of the art technologies.
- Focused efforts in improving customer service, through reducing loan TAT for eligible borrowers.
- Reinforce our risk control triggers to mitigate risks faster and better
- Regulatory threats are minimized by the Bank through timely communication and action.
- Instable Political Situation
- Fluctuation in exchange rate and interest rate

Strategic Priorities

Bangladesh's banking sector endured a catastrophic year in 2024, grappling with an acute liquidity crisis and record-high non-performing loans (NPLs). Depositors' trust in banks has been severely shaken as many faced unprecedented difficulties withdrawing their hard-earned savings. To meet the challenges of the current environment and deliver on our strategy, we have a set of strategic priorities that are reviewed and refreshed each year. We will continue to manage these priorities in a balanced way with an appropriate mix of growth, risk, return, and profitability. However, our special attention will be as follows:



Customer satisfaction: The Bank is always trying to improve customer service & support channels, personalizing banking products and services based on market specification, implementation of seamless Omnichannel banking experiences, received feedback from customer. All sort of these initiatives helps the bank to create value for the stakeholders of the Bank.

Digital Transformation: The government has set a target to transform the country into going completely cashless, that is when payments will be made solely online, by 2031. The Cashless Bangladesh campaign aims to promote digital transactions and reduce cash dependency by enhancing financial inclusion and leveraging technology. Modhumoti Bank PLC., has taken various steps to provide better banking experiences to its customers through Banking & Payment Innovations, Core System & Infrastructure Upgrades, Cyber security & Risk Management.

Market Expansion: The bank is forwarded to expand the business through entering new geographic markets, targeting new customer segments, developing innovative products for niche markets, diversification of loan portfolios, and segment wise diversification of fund suppliers of the bank.

Financial Inclusion: Modhumoti Bank PLC., from the very beginning of its initiation taking initiatives for providing accessible banking services to underserved communities basically in rural areas, developing microfinance products & promoting financial literacy initiatives.

Sustainability: The Bank's philosophy towards sustainable banking is that, resilience progress stems from a harmonious integration of sustainable practices within the core of operations, shaping both business model and commitment to the communities that the bank serve. The Bank integrated environmental, social and governance (ESG) factors into investment decisions, offers green banking products and taking initiatives for reducing the bank's carbon footprint.

Talent Development: Modhumoti Bank PLC. values the process of developing it's Human Capital. To excel in this endeavor, the Bank continuously identify and nurture potential candidates within the organization to fill key leadership positions. The Bank focus is on grooming and promoting employees who have shown the necessary potential, skills and knowledge for higher-level roles, rather than seeking external candidates.

Managing Associated Risks

Risk management is a discipline at the core of every enterprise and encompasses all activities that affect its risk profile. The risks to which a bank is particularly exposed in its operations are: credit risk, liquidity risk, market risks (interest rate risk, foreign exchange risk and risk from change in market price of securities, financial derivatives and commodities), investment risks, environmental and social risks, risks relating to the country of origin of the entity to which a bank is exposed, operational risk, legal risk, reputational risk and strategic risk.

In this regard, the Bank maintained and update the risk related policies as per Core Risk Guidelines issued by Bangladesh Bank noted as followings:

- Credit Risk Management (CRM) for Banks
- Foreign Exchange Risk Management
- Asset Liability Management Guidelines
- Internal Control & Compliance Framework
- Money Laundering & Terrorist Financing Risk Management Guidelines
- Guidelines on ICT Security for Banks

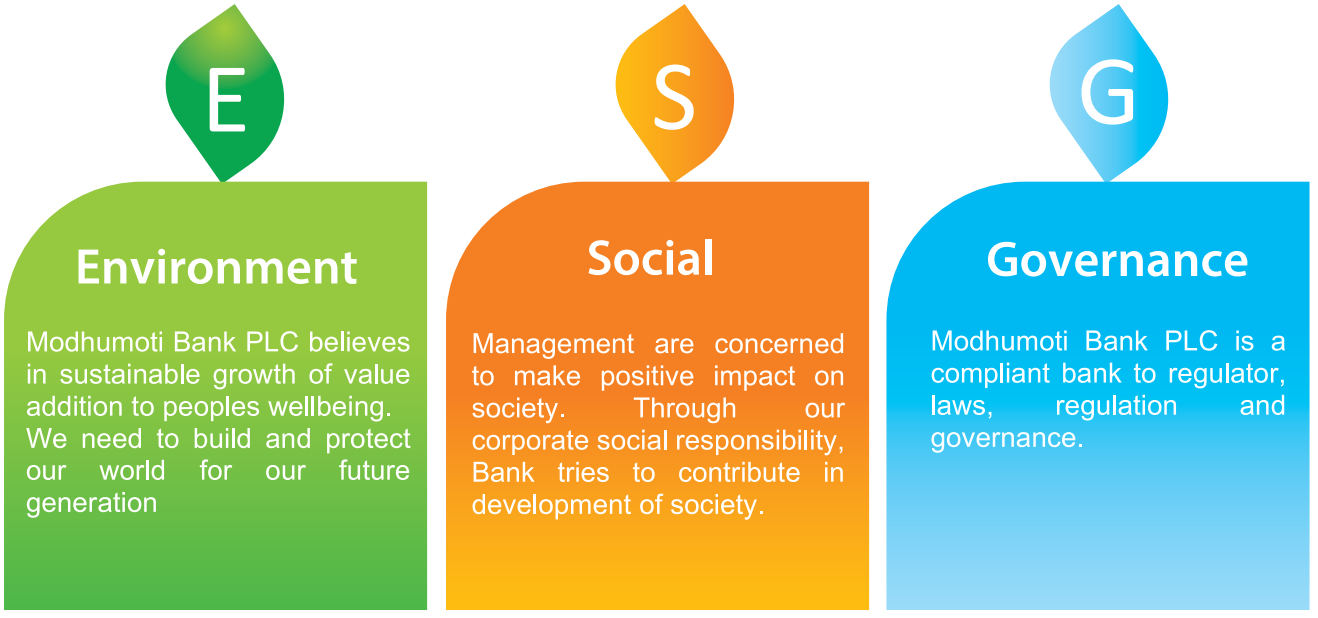
Other risk related guidelines have to be followed by the bank as followings:

- Risk Management Guidelines for Banks
- Guidelines on Environmental & Social Risk Management (ESRM) for Banks
- Guidelines on Risk Based Capital Adequacy
- Process Document for Assessment of Supervisory Review Process (Under Basel iii)

Modhumoti Bank follows the above mentioned policies and guidelines in managing risk in different sphere of banking ranging from receiving customer deposits to placement of funds through loans and advances and other forms of investment.

Our Approach to ESG

From the very beginning of the incorporation, the Bank's focus was on strengthening its sustainability practices and integrating ESG principles in its operations and strategy. Managing the Bank's environmental impact and effective governance practices were key drivers of various initiatives undertaken during the year.



Our contribution to SDG's

Modhumoti Bank approaches to financial inclusion through technology based banking to support innovative thinking, enabling technologies and collaborative partnerships to shape more sustainable business ensuring reduced carbon emission. As a bank through our value chain Modhumoti Bank PLC is contributing 11 following SDG's.

Modhumoti Bank's Vision to SDG's	
Reduce poverty and unemployment	To reduce poverty and unemployment of the country, Modhumoti Bank PLC., had taken several steps like CSR initiatives, providing allowances under Social Safety Net of the Government, serving banking services to the underserved people through 10 Tk account, lending microfinance and other refinances which help to reduce the class division along with empowering them to create jobs.
Resilient Business Growth	Modhumoti Bank's net profit has increased by 36% comparing to 2023 and asset size of the bank is increasing from the inception of the journey
Ensuring Equality for the society	The Bank has no gender prejudice and treats all the employees and customers fairly and equally.
Approach to Sustainability	Modhumoti Bank always gives priority to green and sustainable finance along with in house green banking initiatives. We have solar based agents for capacity building to green and clean energy.
Partnership to Society	Modhumoti Bank PLC. contributes to Schools, College and university to facilitate the education materials and supporting to research work. In 2024 we arranged Job fairs for the future leaders.

Resource allocation strategies to meet objectives

The Bank strategically allocates sufficient resources, including capital, staff, technology, and physical infrastructure, to achieve objectives like maximizing profits, growing market share, managing risk, providing excellent customer service, and maintaining financial stability. In other words, we allocate our resources to build on our various capitals with the view of enabling a sustainable growth engine. This resource allocation strategy is manifested in our approach of utilizing key capitals, the role of innovation and other considerations in strategy formulation.

Capital

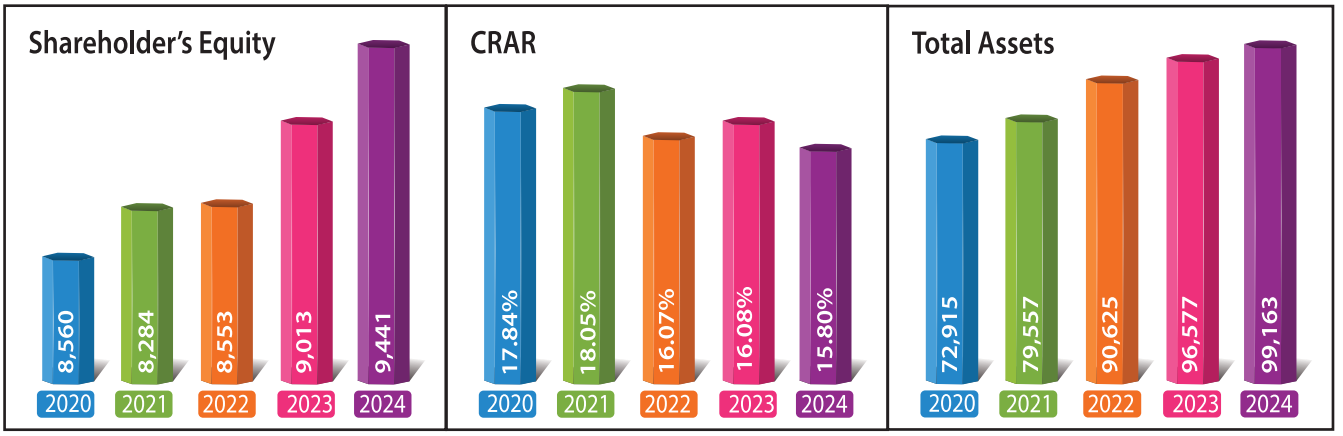
Financial Capital

In 2024, Modhumoti Bank PLC continued to demonstrate a strong financial foundation, with its capital structure primarily comprising customer deposits, shareholders' equity, retained earnings, and external borrowings. This diversified base of financial capital has enabled the Bank to pursue growth opportunities while maintaining financial stability.

Throughout the year, the Bank achieved consistent and sustainable growth across all key financial indicators. This performance reflects our disciplined approach to managing financial capital and reinforces our reputation as a trusted and resilient financial institution. Our balance sheet remained strong and healthy, marked by continued expansion, prudent risk management, and a focus on asset quality.

Sustained growth in cash flow and stable returns to shareholders further highlight our operational efficiency and long-term strategic planning. The Bank's ability to maintain robust capital adequacy, while delivering steady performance, affirms our leadership position in the industry. As we move forward, we remain committed to upholding sound financial practices that support sustainable growth and long-term value creation for all stakeholders.

BDT In million



Challenges:

- Providing satisfactory return to shareholders
- Maintaining sustainable growth and financial stability

Initiatives:

- Effective and responsible investment of shareholder's fund
- Re-pricing the loans to reduce the cost of fund

Outlook:

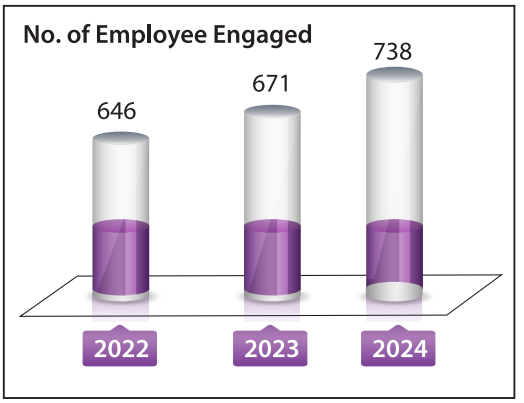
- Focused on to provide loans in a selective way for keeping the existing classified loans in a tolerable state.
- Emphasized on to optimize worthy collaterals and diversifying the business portfolio to ensure minimal risk with the maximum gain in return.

Key Highlights in 2024:

- **Investment:**
  Taka 21,001 million
  Growth (10.42%)
- **Capital:**
  Taka 11,019 million
  Growth 9.51%
- **Shareholders' Equity:**
  Taka 9,441 million
  Growth 4.75%
- **CRAR:** 15.80%

Human Capital

At Modhumoti Bank PLC, our people are at the heart of everything we do. They are the driving force behind our ability to create sustained value for all stakeholders. Their collective expertise, diverse skill sets, and deep industry experience form the core of our human capital, enabling us to remain agile, innovate continuously, and deliver competitive financial solutions in a rapidly evolving landscape.



Our employees are the true value creators who help us achieve our strategic goals and objectives. We place strong emphasis on attracting, acquiring, developing, and retaining top talent. These human resource priorities ensure not only the availability of high-quality professionals but also their sustained engagement in value creation across all levels of the organization.

Our Employee Value Proposition is centered around making work both enjoyable and rewarding. We are proud of the alignment between this proposition and the actual experience of our workforce. A fair, equitable, and meritocratic culture enriched by diversity and inclusion continues to shape Modhumoti Bank PLC's reputation as a preferred employer in the banking sector. Together, we are building a resilient, future-ready organization fueled by passion, performance, and purpose.

Challenges:

- Getting right people in the right place
- Retaining experienced and skilled employees
- Developing human resources by giving them adequate training
- Maintaining productivity and efficiency

Initiatives:

- The Bank always tries to retain and motivate the talents by choosing the right talent for the position while providing them with competitive remuneration and rewarding bonuses and incentives.
- Acquires fresh, talented and right employee in the right place.
- Provides long term training and development opportunities.
- Ensures safe, healthy and equitable environment for all employee.
- Rewards performance based bonus and incentives

Key Highlights in 2024:

- Since Inception, total investment in developing human capital through Training: Taka 3.86 million
- No. of Employees engaged in 2024: 738

Outlook:

- The Bank ensures proper diversity of staff with respect to gender, religion and ethnicity and respects their values equally.
- Established a real-life SMART KPI to evaluate the contribution of all individuals in a transparent manner
- Focus on developing a skilled and efficient human resource through need based training programs
- Create pool of talent and skillful managers by arranging development programs

Manufactured Capital

We manufactured capital comprises our physical and digital infrastructure essential enablers of service delivery and operational excellence. This includes our network of traditional brick-and-mortar customer contact points, fleet of vehicles, IT equipment, furniture, and, increasingly, our robust digital infrastructure.

The efficient utilization of these assets allows the Bank to remain agile and responsive to evolving customer needs. Our physical and digital platforms ensure seamless delivery of products and services, supporting accessibility and enhancing overall customer satisfaction. Among these, digital infrastructure continues to play a transformative role minimizing resource consumption while enabling human capital to focus on strategic, creative, and value-generating activities.

Recognizing the critical role that manufactured capital plays in driving operational efficiency and stakeholder value, Modhumoti Bank PLC places strategic emphasis on continually optimizing its infrastructure. By leveraging both physical presence and digital innovation, we are committed to enhancing process efficiency, customer reach, and long-term value creation.

Challenges:

- Increasing infrastructure facility to support growth.
- Careful management of operation to address and protect the customer needs.

Initiatives:

- Stay updated to adapt to changes and overcome the challenges
- Involvement in strategic planning
- Spreading the geographical boundaries through opening more channels

Outlook:

- Build necessary infrastructure and provide essential establishment to operate the Banking operations smoothly.
- Introduced mobile app based service for the marginalized and geographically dispersed people of our country

Key Highlights in 2024:

- **Branches**
  52
- **Agent Points**
  635
- **ATMs**
  50

Intellectual Capital

Modhumoti Bank PLC has consistently been at the forefront of innovation within the Bangladeshi financial services sector. Our intellectual capital encompassing the knowledge embedded in our systems, processes, procedures, and the equity built in the Modhumoti Bank brand serves as a foundation for long-term growth and value creation.

This capital extends to our advanced IT infrastructure and digital assets, which are critical enablers in meeting both customer expectations and operational goals. Our Digital and Enterprise Factory, combined with a forward-looking hybrid cloud strategy, empowers us to deliver seamless, secure, and efficient services to customers and stakeholders alike.

Intellectual capital remains a key source of our competitive advantage. It shapes our ability to innovate, adapt, and remain resilient in a dynamic operating environment. As we continue to evolve, it is this intangible yet powerful asset that strengthens our commercial sustainability and enhances our social relevance.

Challenges:

- Pace of technological changes.
- All kinds of IT and information risk identification and management.
- Ensure quality investment in IT infrastructure.

Initiatives:

- Initiatives are taken so that customers get the most comfortable financial services in the quickest manner.
- Uses high quality and updated software, anti-virus, increased automation, and provides employee training.
- Involvement in research and development and market analysis.
- Offers unique products and services through innovation.

Outlook:

- Modhumoti Bank PLC. is proactive to identify the best and upgraded intellectual capital and to make it available to customers at the soonest possible way.
- The above mentioned intellectual capital provides superior customer experience and solid brand image in congruence to business goals.
- Implement alternative delivery channels through which customers can enjoy instant access to banks products and services.
- Focus on increasing investment and build up capital through offering quality banking facilities and knowledge-based services to our customer.

Here is a list of some intellectual capitals of the Bank:

- Agent Banking License
- Off-shore Banking Unit (OBU) License
- BankUltimus (Core Banking Software)
- Internet Banking Service
- SMS Banking Service
- SWIFT Operation
- BACH (Automated Clearing House)
- Electronic Fund Transfer (EFT)
- National Payment Switch Bangladesh (NPSB)
- Real Time Gross Settlement System (RTGS)



Bank's initiative for continuous improvement by implementing State of Art Technology, "Bank Ultimus-SPARK"

Social & Relationship Capital

Modhumoti Bank PLC recognizes that strong, trust-based relationships with customers, communities, and stakeholders are vital to our long-term success and societal impact. Our social and relationship capital encompasses society-centric initiatives that foster sustainable, inclusive growth and reinforce our social license to operate.

As a bank with deeply rooted relationships across diverse customer segments and communities, we continually strive to enhance the quality and depth of these connections. We invest in building enduring stakeholder relationships through value propositions that align with our mission, strategy, and commitment to responsible banking.

Our unwavering focus on customer centricity is evident in the trust and recognition our brand commands. Serving a wide spectrum of clients from individuals and SMEs to large corporates, government entities, farmers, and startups we are committed to delivering a consistent, high-quality experience throughout every stage of their journey with us.

Through targeted initiatives and inclusive engagement, we aim to deliver meaningful value that goes beyond financial services contributing to the social fabric and economic resilience of the communities we serve.

Challenges:

- Unfriendly regulations increasing costs.
- Regular engagement & ethical marketing.
- Empowering shareholders.
- Evolving customer needs.
- Addressing the shareholder's needs.

Initiatives:

- Our attitude to sustaining and enhancing customer capital involves managing customers' experiences and superseding their expectations with our products and services.
- Focuses on SDG through various CSR activities in different sectors.
- Provides support to unprivileged people through social safety net program.

Outlook:

- Understanding client needs and aspiration allows us to gear up our supply chain better to finally deliver products that satisfy the customer.
- Focus on the overall betterment of the nation through CSR activities in different sectors like health, education, sports and culture etc.
- To ensure sustainable balanced growth in economic, social and ecological arena through providing donations under CSR program.

Key Highlights in 2024:

- **Spending for CSR in 2024:** Taka 53.21 million
- **Health:** Taka 2.71 million
- **Education:** Taka 9.87 million
- **Climate Risk Fund** Taka 11.03 million
- **Others:** Taka 29.60 million

Natural Capital

We recognize that the preservation of natural resources and proactive climate action are critical to building a sustainable and responsible business. While our direct environmental footprint as a service-oriented organization is relatively limited, we see substantial potential to influence positive environmental outcomes through our lending practices and internal operations.

Our approach to natural capital emphasizes conservation, sustainable resource management, and climate resilience. We actively promote environmental consciousness by supporting eco-friendly businesses and integrating environmental risk assessments into our lending decisions. Through responsible financing, we encourage clients to adopt sustainable practices that align with global climate goals.

We understand that natural capital like any other form of capital requires strategic investment, ongoing maintenance, and thoughtful stewardship to deliver long-term economic and societal benefits. Ensuring that environmental data is evaluated alongside economic indicators allows for more informed decision-making and balanced development strategies.

By embedding environmental considerations into our operations and stakeholder engagements, we aim to contribute meaningfully to climate resilience and broader environmental sustainability, reinforcing our role as a responsible corporate citizen.

Challenges:

- Resource optimization to reduce energy wastage
- Maintain green and sustainable environment

Initiatives:

- Introduced E-products such as SMS banking, internet banking, e-Commerce and payment solution.
- Actively involved in green financing activities.
- Provided required trainings and seminar on green banking to spread awareness among employees.

Outlook:

- Build necessary infrastructure and provide essential establishment to operate the Banking operations smoothly.
- Introduced mobile app-based service for the marginalized and geographically dispersed people of our country.

Key Highlights in 2024:

- Disbursement of Agriculture Credit: Taka 116.18 million

Value Creation in 2024

Our focus to strengthen our business model

We are focused on ensuring that we lead customer service, trust and advocacy

We will continue to enhance our balance sheet strength and resilience

We will emphasize on simplifying processes for added customer convenience

We will support sustainable growth through embracingthe principles of ESG and UN SDGs

Financial Capital
» 9,441 million Equity
» 80,113 million Deposits

Manufactured Capital
» 52 Branches
» 50 ATMs
» Marketing-leading digital platforms

Intellectual Capital
» Valuable brand
» Leadership positions
» Strong tech platform

Human Capital
» 738 Employees
» People-centred culture
» Emphasis on skills and capacity development

Social & Relationship Capital
» 5,53,446 deposit accounts
» Leader in sustainability
» Leader in social responsibility

Natural Capital
» Sustainable financing
» Focus on carbon neutrality
» Robust social and environmental management



Provide feature-rich saving and investment products

Extend credit through responsible lending practices

Offer global market-related services

Reward performance and invest in talent

Create business model agility and resilience

Contribute to nation building through ouractivities

Financial Capital
» 15.00% cash dividend
» 13.63% Return on Equity
» 1.28% Return on Assets

Manufactured Capital
» Improved Economies of Scale
» Increased Reach to Stakeholders
» Smoother Operation

Intellectual Capital
» Virtual relationship management
» Platform for new product& services

Human Capital
» 990 million salaries
» 3.86 million spent on training
» Increased Productivity
» Career Advancement

Social & Relationship Capital
» 53.21 million Spent on CSR

Natural Capital
» Green Financing
» E-documentation of Files
» Reduction in Carbon Footprint

Our activities & Values

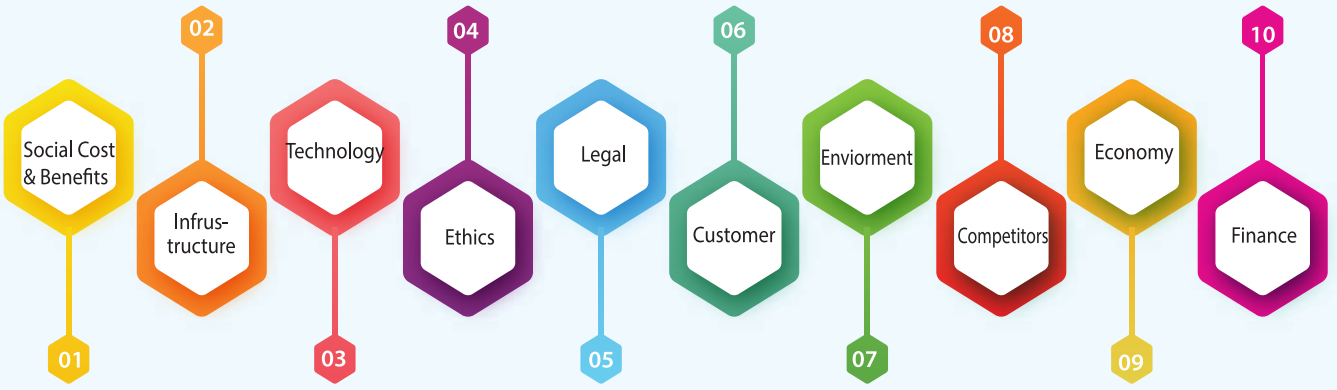
Our business model is designed to create sustainable value for all stakeholders. We are committed to balancing diverse stakeholder objectives to maximize our positive impact across the value chain.

Our strategy is clear and disciplined. It defines both the areas we will engage in and those we will not. We focus our resources on building competitive advantages, supported by a strong governance framework that ensures effective execution and robust risk management.

As we move through the value creation process, our activities generate outcomes that reinforce and enhance our inputs. These outcomes include profits, employee compensation, carbon footprint reduction, increased process efficiency, and other key results. This cyclical value generation helps sustain and grow our business over time.

We ensure our operations remain aligned with our core values and guided by our governance structure. At the same time, our strategies and risk mitigation efforts remain agile and responsive to external pressures and market dynamics.

External Factors



Business Activity

- Mobilized funds under management collected from depositors and customers and other Banks to facilitate lending to the customers with proper utilization of existing capital by minimizing risk through adopting & implementing risk mitigation measures in place.
- Accelerating investments and build up strong base of capital through operating a sustainable business model which is offering required as well as customized banking facilities to generate benefits for the stakeholders.
- Maintaining adequate liquidity to meet customer commitments and all regulatory limits.
- We actively encouraged our customers and stakeholders to integrate sustainability principles into their business models. Through engagement, education, and tailored financial solutions, we aim to foster environmentally and socially responsible practices that contribute to long-term value creation and the preservation of our planet.

Values that makes us stronger



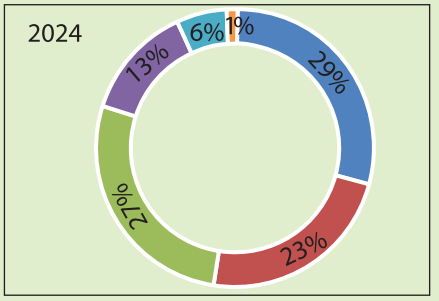
Value Added Statement

The value addes statement for the Bank shows how the value is created and distributed among differest stakeholders of the Bank. Value added to the Bank stood at BDT 3,389.93 million as of December 31, 2024 as against BDT 2,947.21 million in 2023.

Particulars	2024 Taka	%	2023 Taka	%
Interest income	7,829.66		5,200.42	
Investment income	1,587.26		1,139.78	
Commission, exchange and brokerage	693.81		1,050.60	
Other operating income	311.02		266.84	
	10,421.75		**7,657.65**	
Less: Cost of services & suppliers				
Interest paid on deposits and borrowings etc.	5,639.69		4,026.00	
Rent, taxes, insurance, electricity etc.	81.99		69.91	
Legal expenses	0.92		0.60	
Postage, stamp, telecommunication etc.	48.58		40.45	
Stationery, printing, advertisements etc.	61.27		96.81	
Directors' fees and expense	2.05		1.45	
Repairs to bank's assets	37.73		35.66	
Other expenses	212.89		197.45	
	6,085.12		**4,468.33**	
Value added by banking services	**4,336.63**		**3,189.31**	
Non-banking income	-		-	
Less: Provision for loans & advances				
General provision on loans and advances	914.10		194.85	
Provision for Off-Balance Sheet Items	32.60		47.25	
	946.70		**242.10**	
Total value added	**3,389.93**		**2,947.21**	
Distribution of value addition				
Employees as salary and allowances	989.94	29%	846.61	29%
Provided as dividend	788.61	23%	709.75	24%
Government as income tax	930.06	27%	791.30	27%
Expansion & Growth:				
Statutory Reserve	450.09	13%	389.97	13%
Depreciation	212.40	6%	205.91	7%
Retained Earnings	18.82	1%	3.67	0%
	3,389.93	**100%**	**2,947.21**	**100%**

Distribution of value addition

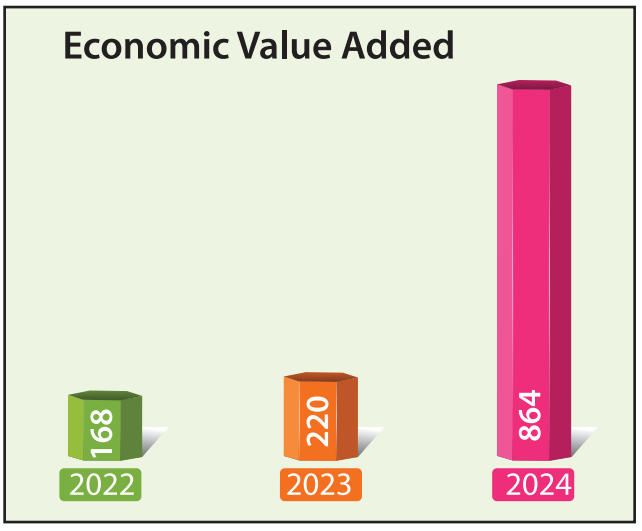
- Employees as salary and allowances
- Government as income tax
- Depreciation
- Provided as dividend
- Statutory Reserve
- Retained Earnings

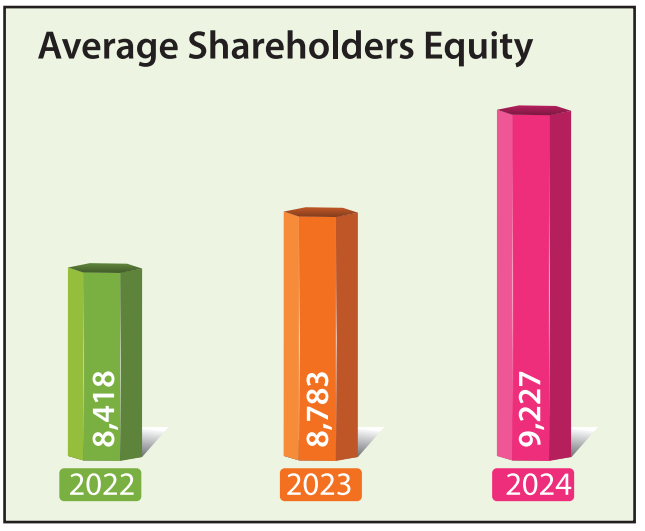


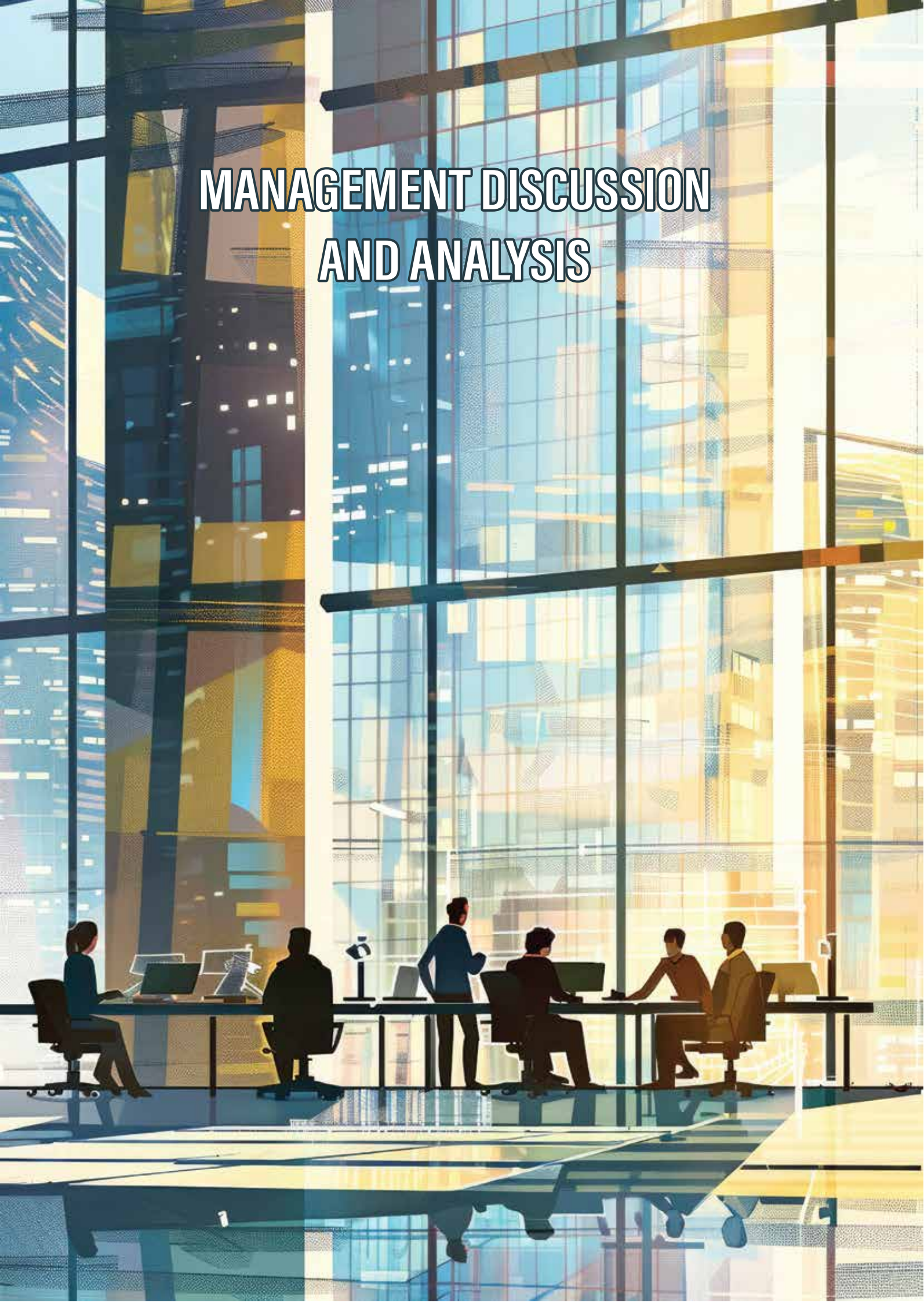
Economic Value Added Statement

Economic value added (EVA) is the financial performance measure of true economic profit of an organization. It provides measurement of a company's economic success (or failure) over a period of time. Such a metric is useful for investors who wish to determine how well a company has added value for its investors and it can be compared against company's peers for a quick analysis of how well the company is operating in its industry. Economic value added is calculated by taking a company's net profit after tax, adding with it, the amount of provision charged to absorb the probable losses intrinsic in the investments. This cost of equity is calculated considering the risk free rate based on weighted average rate of 10 years Treasury bond issued by Bangladesh Government plus 2% risk premium. EVA is calculated as under:

Particulars	2024	2023	2022
Shareholders' equity	9,440.69	9,012.61	8,552.51
Accumulated provision	2,402.39	2,148.25	1,906.15
Average shareholders' equity (A)	**9,226.65**	**8,782.56**	**8,556.02**
Earnings			
Net profit after tax	1,257.52	1,103.39	1,004.79
Add: Provision for loans & advances and other assets during the year	946.70	242.10	47.20
Net Earnings (B)	**2,204.22**	**1,345.49**	**1,051.99**
Cost of equity (C)			
Average cost of equity (based on weighted average rate of 10 years Treasury bonds issued by the Bangladesh Government plus 2% risk premium	14.53%	12.82%	10.33%
Cost of average equity (D=A*C)	**1,340.63**	**1,125.92**	**883.84**
Economic Value Added (B-D)	**863.59**	**219.57**	**168.16**







MANAGEMENT DISCUSSION AND ANALYSIS

Comparative **Analysis of Financial Performance**

The Management of Modhumoti Bank PLC. showing the business reviews and analysis for the year 2024 which was challenging foreign currency crisis, inflation pressure, strained supply chains, generated energy and food crises, and led governments to take unprecedented measures to safeguard lives and livelihoods in world economy. Proved to be a year of breakthrough due to the change of political regime through mass uprising in August 2024 leading to the formation of an interim government tasked with addressing Huge challenges. According to IMF, global economy grew at 3.2% in 2024. The forecast global growth in 2025 and 2026 is at 3.3%. The euro area is anticipated to pick up although geopolitical tensions and 'reciprocal tariff' continue to impact sentiment. However, growth in the USA is expected to decelerate slightly. Emerging markets and developing economies are likely to experience steady growth from 2025 to 2026, although there may be differences in growth rates among regions. IMF projects that global inflation will continue its downward trend; expected to decline to 4.2% in 2025 and to 3.5% in 2026. Goods prices have stabilized, but services price inflation remains high in many regions. However, several downside risks persist, including potential escalations in various regional conflicts, a resurgence in financial market volatility that could adversely affect sovereign debt markets, and an increase in protectionist trade measures. On these tough situation the Board of Modhumoti Bank PLC. has given proper strategic directions to our Management of the Bank for coping up with the situation with making the Bank stronger for establishing a brand image. Modhumoti Bank has already completed ten (11) years successfully and is going to complete eleven (12) years in the year 2025. Modhumoti Bank PLC. is now taking a distinct position in the mind of its' the customers as well as to regulatory bodies, peer banks, stakeholders and other interested parties of the Bank.

During the last couple of years, overall financial sector is also struggling with rising default loans, shortfall of provision and capital, shrinking profitability, operating inefficiency and weak governance. Despite facing multiple obstacles, Modhumoti Bank has grown sustainably year on year and delivered consistent financial performance.

For the year 2024, the Bank has total deposit of Taka 80,113.15 million, total loans & advance of Taka 66,377.67 million and earned total operating profit of Taka 3,134.28 million registering growth of 3 percent, 5 percent and 47 percent respectively in comparison with that of the year 2023. The Bank has developed various customized products for corporate, CMSME's, Agro-based, Green-based enterprises and general customers across the country. The Bank truly believes in partnering with new entrepreneurs in different business segments of various industries having potential growth in manufacturing, service and trade by offering suitable loan products alongside serving the business need of the country. The Bank has also developed a number of retail banking loan products for meeting financial needs of individuals to maximize its service net. As a responsible financial institution, Modhumoti Bank has taken proactive measures to mitigate the risks associated with these challenges, including effective risk management strategies and portfolio diversification, ensuring resilience to external shocks.

In this regard, it is expected that the Management's Discussion and Analysis of the financial condition and results of the Bank for the year 2024 should be read in conjunction with the Bank's audited financial statements for the year ended December 31, 2024 prepared in accordance with International Financial Reporting Standards (IFRS') and applicable laws of the land.



The Bank inaugurated Bagerhat Branch.



The Bank inaugurated Kabirhat Branch, Noakhali.



The Bank arranged an "Annual Business Conference 2024"

Corporate & Investment Banking Division

Overview

The achievement of Corporate & Investment Banking Division of Modhumoti Bank PLC. was remarkable in 2024. Modest growth across key parameters, ranging from loan and deposit to new client acquisition, reducing NPL, minimizing stressed portfolio de-risking activities and gaining prospective growth. Despite political unrest, rising interest rates, heightened inflation and a volatile foreign exchange environment, our dedicated team navigated the challenging macroeconomic headwind with unfaltering resilience and resolute commitment.

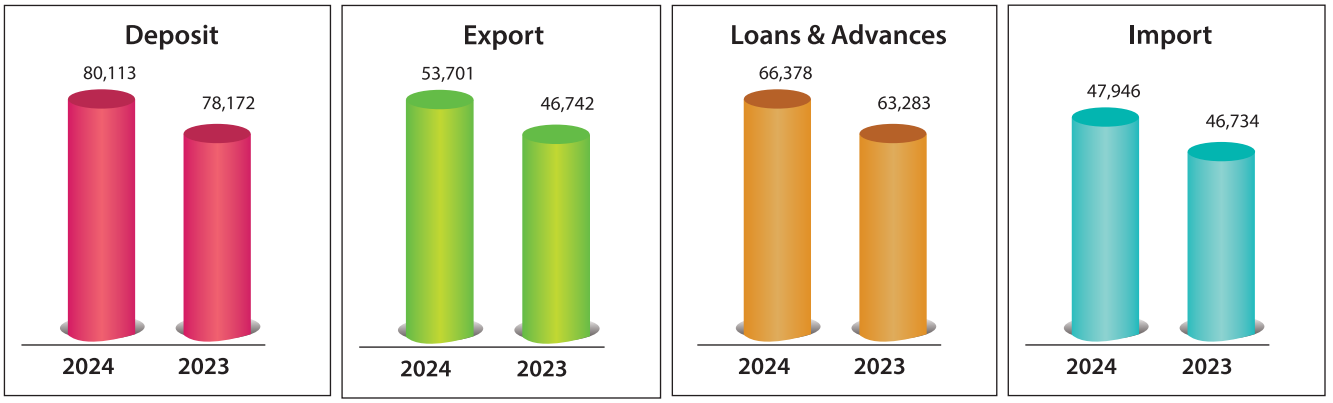
In a year when many customers lost confidence in some Banks due to governance issues, Modhumoti Bank PLC. being a fourth generation bank turned out to be a safer resort for the Customers. Our uncompromising effort in building our brand as a sustainable and reliable partner over the past years has started paying off. Our sustainable growth stems from developing expertise in providing corporate banking services over the years through building a capable platform & equipping our resources with the necessary skills to deliver exceptional customer services.

As the world continues to change around us, we recognize the ongoing importance of technology and continuous improvement in maintaining our competitive edge and in building an innovation-led culture that allows us to try new things within an effective and comprehensive management Framework. To continue the trend, Modhumoti Bank PLC. has launched Corporate Internet Banking that has made the corporate transactions easier than ever.

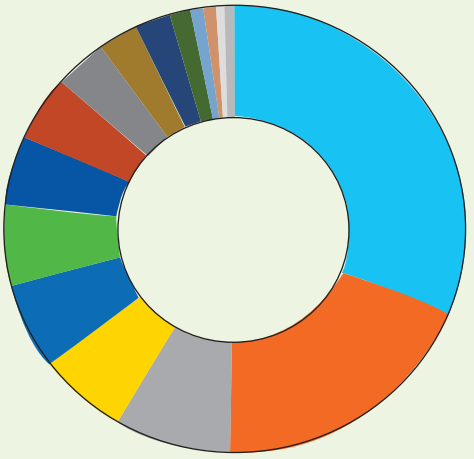
While economic outlook is foreseen to be cautious for Bangladesh in 2025, with anticipated inflation and dwindling foreign reserves, we stand ready & firm to support this economic growth by prioritizing to maintain a strong liquidity position and expanding credit ties with both existing and potential clients. Our unwavering commitment toward sustainable growth will continue through providing consistent & innovative banking services to our clients.

Performance Highlights

BDT in million

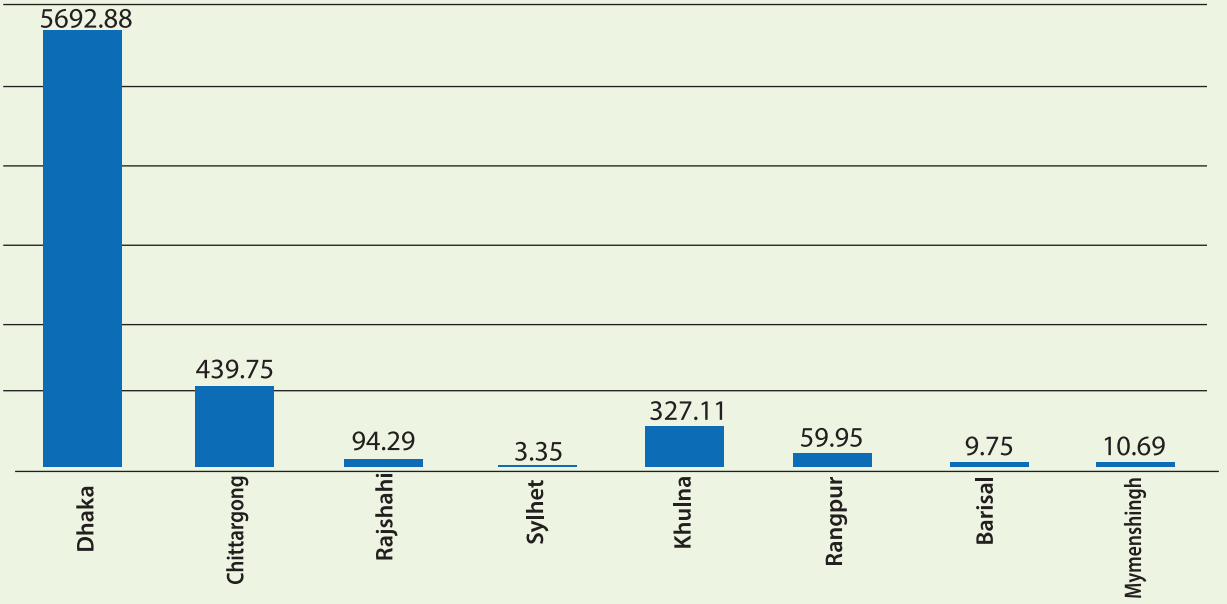


Loan Portfolio Mix 2024

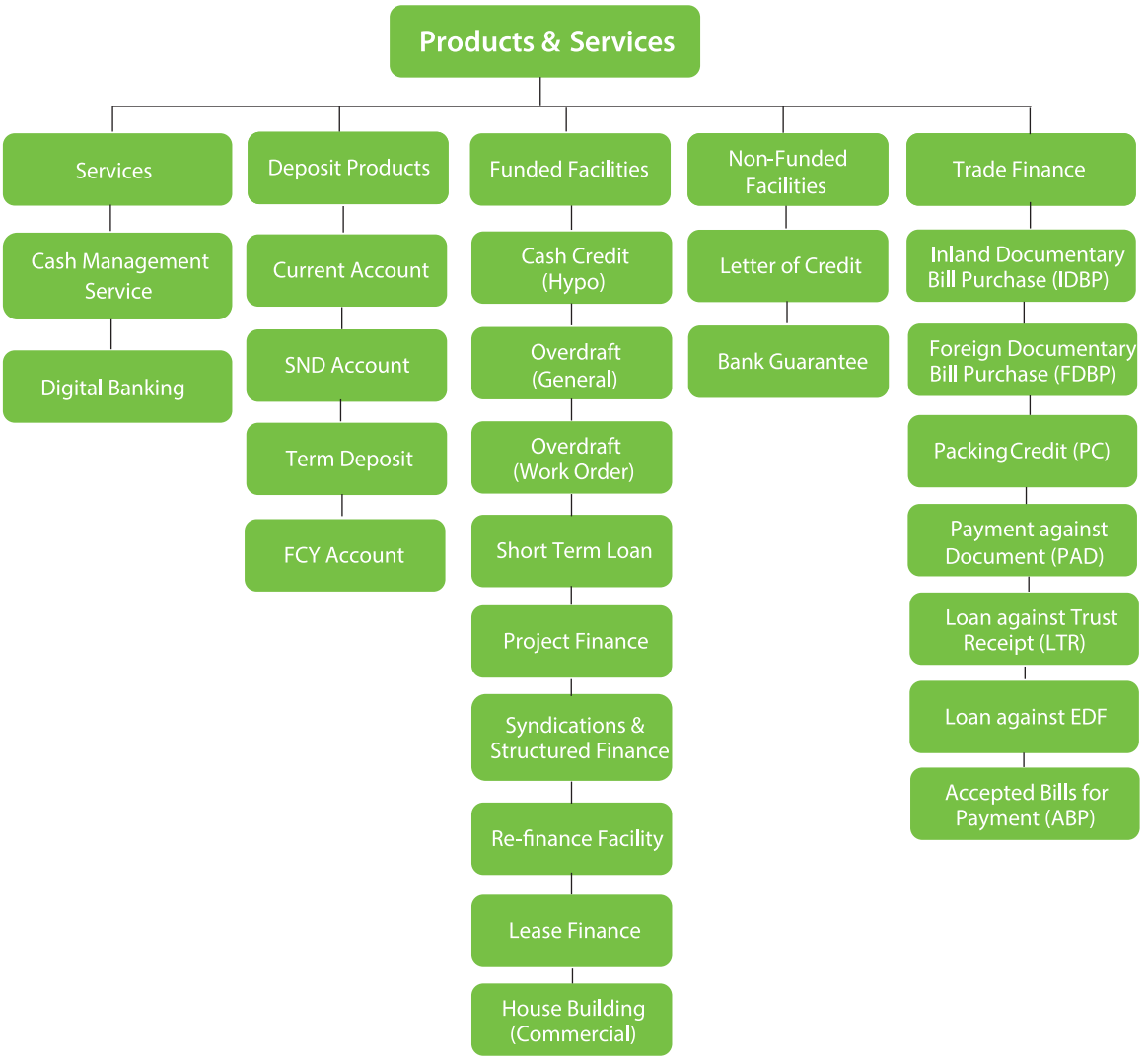


- Construction; 31.25%
- RMG; 8.08%
- Service Industries ; 6.23%
- Wholesale trading; 5.24%
- Import financing; 3.77%
- Miscellanceous; 2.59%
- Retail trading; 0.91%
- Cement and ceramic industries; 0.46%
- Other manufacturing or extractive industries; 19.07%
- Loans to financial institutions; 6.24%
- Food and allied industries; 5.81%
- Textile; 4.62%
- Power and gas; 2.79%
- Consumer Finance; 1.46%
- Pharmaceutical Industry; 0.75%
- Transport; 0.21%

Areawise Concentration 2024



Products and Services







Reedisha Texstripe Limited, a concern of renowned Group Reedisha, enjoying funded and non-funded facility with MMBPLC.





SB Style Composite Limited, a concern of renowned SB Group, enjoying funded and non-funded facility with MMBPLC.

Core Values:

- Maintaining a healthy and diversified financial profile for inclusive economic growth
- Client Focused
- Sustainable and Responsible Business
- Market Presence
- Prompt customer support
- Maintain sustainable growth
- Comply strong business ethics
- Offer quality financial services with latest technology
- Attract and retain qualified human resources
- Ensure Corporate Social Responsibility

Challenges to Overcome in 2025:

- Political unrest
- Worldwide inflation as well as in domestic economy
- Liquidity crisis
- Recovering the irregular liabilities & managing NPL
- Ensuring diversified credit portfolio and to reduce credit concentration of the Bank
- Increasing pressure on maintaining provision and maintaining minimum capital requirement
- Foreign currency constraints resulting in slowdown of export import business

Corporate Business Strategy 2025:

Driving Success Together

- Implementation of Centralized Credit Operation to ensure quality loan portfolio and to accelerate the loan approval procedure.
- Diversify the credit portfolio into Corporate, CMSME, Retail Business, Agriculture, Trade Financing, Project Financing and Syndication deals.
- Ensuring maximum utilization of exiting credit limits.
- Emphasizing on RMG and Textile financing.
- Supply Chain Financing & Distribution Channel Financing.
- Explore other non-traditional export business sectors (Leather, Pharmaceutical, Processed Food, etc.).
- Increasing Payroll Account, Utility Account & A-challan of all Corporate Customers.
- Ensuring Sales Collections routed through MMBPLC Optimizing the spread to ensure profitability Extended sustainable & green finance facilities under various re-financing schemes of Bangladesh Bank.
- Establishing relationship with the public sector customers.
- Catering Payment, Collection of with digital supremacy.
- Ensuring growth of deposit by increasing corporate deposit.

Readymade Garments (RMG)

Bangladesh is the largest ready-made garments exporter in the world, after China. The ready-made garments (RMG) industry of Bangladesh is a multi-billion dollar manufacturing and export industry. The industry has played a key role in providing employment to about 4.2 million Bangladeshi women, who make up 85 percent of the total workforce in the industry. It is the largest exporting industry in Bangladesh, which has experienced steady growth over the past decade.

The roots of Bangladesh's garments industry can be traced back to the 1970s, a period when the country was grappling with the aftermath of its Liberation War and the challenges of establishing a stable economy. In the early stages, the industry was primarily focused on meeting domestic demand, with limited international exposure. However, a series of economic reforms and strategic decisions paved the way for Bangladesh to enter the global market.

The economic reforms initiated in the 1980s played a pivotal role in shaping Bangladesh's garments industry. The government, recognizing the potential of the sector, implemented policies aimed at attracting foreign investment and fostering a conducive business environment. Incentives such as tax breaks, the duty-free import of machinery, and streamlined export procedures helped create a favorable climate for the growth of the garment industry.

One of the key factors that propelled Bangladesh's garment industry onto the global stage is its abundant and cost-effective labor force. The country's population density and low wage rates attracted international apparel brands and manufacturers seeking to optimize production costs. This competitive advantage allowed Bangladesh to offer affordable clothing to consumers worldwide, fostering sustained demand for its products.

As we are setting our foot in 2025, poised to embark on a new chapter, we can confidently say that 2024 was a pivotal year for us. Despite wresting with twofold challenges, domestic and international, we have successfully overcome them and emerged stronger. However, uncertainty persists as the advanced economies are struggling with inflation and recession. Besides, the crisis of pandemic is still haunting our economy. Geopolitical issues like Russia-Ukraine, Israel-Hamas conflict have created an additional layer of adversity. The year 2025 to be yet another challenging year for the RMG sector. Bangladesh is going through the challenges and uncertainties in the economy, forex market volatility, inflation, tariffs and worldwide supply crunch rather RMG has become a sustainable sector while contributing a major share of our country's GDP. Bangladesh is world's biggest apparel exporter after China. Garments including woven, knit wear and hosiery account for 80% of exports revenue others include: jute goods, home textile, footwear and frozen shrimps and fish etc.

Export volume from RMG Sector of the Country is noted below:

Figure in Billion USD

Year (Financial)	Export Volume
2015 - 2016	28.09
2016 - 2017	28.15
2017 - 2018	30.61
2018 - 2019	34.13
2020 - 2021	35.81
2021 - 2022	42.61
2022 - 2023	38.40
2023 - 2024	36.15

From the very beginning, Modhumoti Bank PLC., has been playing a potential role by financing in RMG sector even through meeting various challenges and limitations over the years as fourth generation Bank. Day by day, RMG business of the Bank is growing significantly over the years. In the year 2024, Bank has achieved significant export business, which are evident from the table below:

Total Export & RMG Contribution:

Figure in Million BDT

Total Export			RMG (Portion of total Export)		
Year	Volume	Growth	Year	Volume	Growth
2020	21,548.0	4.28%	2020	16,282.1	13.33%
2021	32,640.7	51.48%	2021	21,054.8	29.31%
2022	55,677.7	70.58%	2022	34,311.0	62.96%
2023	46,742.1	(16.05%)	2023	26,654.3	(22.32%)
2024	53,700.7	14.89%	2024	30,140.0	13.08%

As noted earlier, Modhumoti Bank PLC. has noteworthy role and involvement in trade facilitation in the readymade garments (RMG) from its inception. With the help of back-to-back letter of credit (LCs)/pre-shipment credit and post-shipment credit, both the garments and the primary textile sectors or backward linkage industries flourished in Bangladesh. Banking industry of the country has been facilitating payment, finance and risk management services to the RMG exporters and thus contributing to growing global trade integration of the country. For the economic sustainability of Bangladesh, RMG sector needs due support through adequate, smooth and effective trade services by banks. In line with RMG industry, Modhumoti Bank PLC. provides various pre-shipment and post-shipment trade finance to the deemed and direct RMG exporters to ease up their functional activities.

Top 15 (Fifteen) RMG Clients of MMBPLC. :

Sl. No.	Name of the Exporter
1	A.K.M Knit Wear Ltd.(Al - Muslim Group)
2	Envoy Textile Ltd.
3	Reedisha Texstripe Ltd.
4	Euro Arte Apparels Ltd.
5	Eurozone Fashion Ltd./Ethical Garments Ltd.
6	Winter Dress Ltd.
7	Patriot Spinning Mills Ltd.
8	Hanif Spinning Mills Ltd.
9	Radisson Casual Wear Ltd.
10	Powertex Fashion Ltd.
11	Logos Apparels Ltd.
12	Radiant Sweater Industries Ltd./ Sayem Fashion Ltd.
13	S.B Style Composite Ltd.
14	Knit Valley Fashions Ltd.
15	N.K Sweaters Ltd./Sadma Fashion Ltd.

Total RMG Exposure 2023 and 2024 of MMBPLC. [based on outstanding]

[excluding LDBP/IDBP exposure]

Type	2023				2024			
	Funded	Non - Funded	Total	No. of RMG Customer	Funded	Non - Funded	Total	No. of RMG Customer
Direct Exporter	4,003.7	6,476.9	10,480.6	39	3,234.9	8,414.4	11,649.3	41
Deemed Exporter	1,629.2	1,827.3	3,456.5	19	1,769.4	1,506.4	3,275.8	22
Grand Total	**5,632.9**	**8,304.2**	**13,937.1**	**58**	**5,004.3**	**9,920.8**	**14,925.1**	**63**

Challenges of RMG industry in Bangladesh:

2023 & 2024 were a difficult year for the RMG industry due to a difficult global and local climate. Those years, we have tried to recover from the damages caused by geopolitical tensions, a downward global economy, fears of another recession, etc. Now, Bangladesh once again has to combat both local and global challenges to maintain the growth momentum we have achieved and to excel even further.

Global Challenges:

- **Inflation Rate:** The global inflation rate was the highest in 2024 with a rate of more than 6.00%. Starting from necessary commodities to utilities, everything experienced a price hike during the period.
- **Change in brand behavior:** Due to the potential threat of a global recession, brands and buyers began taking cautionary steps. Many of our factories have disclosed that they do not have enough orders from the year 2024 and onward to run the factories at full capacity.
- **Increased production cost:** Throughout 2023 & 2024, we faced a difficult situation with record-high cargo rates and container shortages. Many brands favored nearshoring countries to ensure the fastest delivery. In accordance with the global trend, production cost increased significantly in our sector as well. Diesel and other utility prices had been increased to balance with current world trend, which put significant pressure on the manufacturers.

Local Challenges:

- **Utility price increase:** Utility bills i.e. gas, water and electricity cover a big portion of the costs in RMG factories. Amidst that, the price of gas, electricity and fuel has been increased. Due to geopolitical situation, production cost has already been significantly increased in the last few years. And this new price hike will challenge the sustainability of the industry.

- **Overdependence on markets and products:** Even though the industry has been operating for almost 40 years, our markets and products have been heavily congested towards a few products and markets. T-shirts, trousers and knit items are our strengths, however the current world demand is for non-cotton and manmade fiber-based products. Our market is also heavily concentrated towards the EU, US and a selected few traditional markets.

- **Backward linkage:** Our backward linkage is very weak at this moment; this poses a serious problem after Bangladesh's LDC graduation. After LDC graduation, we will have to produce our own fabrics before making the clothes. Due to this, joint venture or FDI is a must in this sector, so that along with financial and technical know-how, the necessary skills can be learned by our industry.

- **Ease of doing business:** Under the prudent and visionary leadership of the Government of Bangladesh has been documented as a development surprise across the world. In the recent report of 'Ease of Doing Business' published by the World Bank, Bangladesh jumped to the 168th position from 176th in the preceding year.

- **Infrastructure:** Mega projects like the Padma Bridge, Power Plants, Metro Rail, and bringing the country under a railway network are making solid progress. Electricity generation capacity has reached more than 25,227 megawatts. 100 Economic Zones (EZ) are being developed to encourage structured and balanced investments. However, the timely completion of mega projects is indeed crucial. We have set a target to export $100 billion within 2030; to achieve this, a revolutionary change in infrastructure is a must.

- **A dedicated lane for export import at Chittagong Port:** The two major ports of our country - Chittagong and Mongla, account for around 65 billion USD of the annual trade. 98% of Bangladesh's container cargo and 92% of the total cargo is handled at Chittagong port. The drafting capacity of the port has been increased recently, which is a positive development, but a separate lane for the export-import procedure will expand its capacity more.

Strategic support of the Government:

According to the sustainable strategic vision-2030, the industry has set a target of exporting apparels worth $100 billion by 2030 while creating employment for 6 million people in the apparel sector during the period by ensuring gender equality, inclusiveness and a decent workplace. In line with Sustainable Development Goal (SDG), the industry aligned with the government aims to reduce carbon emission, energy and ground water usages and increase use of sustainable raw materials, chemical and renewable energy, skill development, innovation and technology upgradation. Bestowing a sustainable growth of RMG sector of Bangladesh as well to overcome interim crisis caused by local and global climate,

the government extends impressive supportive roles time to time through various short-term and long-term facilities there against either way of crisis management:

- Stimulus Packages
- Refinance Packages
- Pre-finance Packages
- Fiscal Incentives
- Export Development Fund(EDF)
- Export Facilitation Pre-finance Fund(EFPF)
- Technology Development Fund(TDF)
- Long Term Financing Facility(LTFF)
- Green Transformation Fund(GTF)
- Duty Free Export-Import
- Bonded Warehouse Facility

In most of the above categories, Modhumoti Bank PLC. plays its role considering its size and potentiality.

RMG Business Strategy of MMBPLC:

- New Customer Booking : Eyes on 100 crore & above volume exporters with backward linkage
- Generating lead from Existing Customers
- Focusing on LDBP Business by AD & Non-AD Branches
- Ensuring maximum of Wallet Share of Export of a multi-bank Customer
- Reassessing existing limit and ensuring timely enhancement if required
- Export LC/Order wise monitoring: Asset-Liability Analysis
- Targeting good Customers of stressed Banks
- Focusing Refinance Products on RMG export
- Increasing RMA with Banks in the Export Destinations
- Capacity building of internal resources

New RMG Customer Booking Strategy of MMBPLC. :

Business prospects is very essential to grow and also to maximize its potential to create more bookings for customers and have stronger relationships which will eventually increase its revenues and profits. With an eye to potential business, MMBPLC. points out diverse strategies, like as:

- Client's experience and past track record in line of business
- Feasibility study on the project
- Resilience and recovery capacity of RMG enterprises

Relationship Strategy of MMBPLC. :

The key to successful business is the customers and their retention capacity which may depend upon relationship with the existing and potential customers of the Bank. Indeed, relationship depends upon needs and behaviors of the customers to assist in dealing effectively and efficiently. Modhumoti Bank PLC. always believes to gain insight into the behavior of their existing and potential customers and modify their business operations to ensure that customers are served in the best possible way finding out institutional and individual development.

Monitoring of RMG business of MMBPLC:

Modhumoti Bank PLC. conducts regular monitoring on existing RMG clients to protect interest. Hence, a good monitoring assessment will be done to instantly detect and highlight any red flags that will suggest that a borrower's finances are unfit to repay a loan. Modhumoti Bank PLC. follow-up existing export Clients to protect bank's interest as much as possible to execute the following monitoring process:

On-Site Monitoring:

- To ensure adjustment/recovery of Bank's loan.
- To keep records of machineries/equipment, production capacity, worker status, capacity utilization and such relating to smooth running of the factory
- To assess raw material requirements costing and expected profit margin, deal cycle and requirement of financial needs/facilities.

- To check and ensure receipt of raw materials at factory sites and monitor on the movement of raw materials, work in process goods and finished goods
- To ensure payment of accepted bills (ABP) on maturity
- To maintain Export LC/Sales Contract-wise export performance

Off-Site Monitoring:

- Analysis of shipment schedule compared to capacity
- Asset-liability position analysis
- Overdue analysis and hideout actual reasons and its remedy
- Comparison monthly overhead expenditure and term obligation commitment with monthly export volume
- Buyers' status monitoring and follow up
- Updated regulatory and compliance record
- Factory Compliance

Strategy for RMG Portfolio Management of MMBPLC. :

The ups and downs in demand around the world changes based on economic crisis while we have to be strategic to manage our RMG portfolio. Bangladesh's garments industry was beginning to recover and turn itself around in the changing world after Covid-19, the Russia-Ukraine war has changed the dynamics of the economy around the world. To equip ourselves with sustainable, self-reliant and situational market management we need to follow some strategies for managing the RMG portfolio during the year 2025 as follows:

- Balancing of forward linkage and backward linkage portfolio
- Capacity based portfolio management
- Product diversification
- Analyzing demand-supply equation
- Lead time optimization
- End to end analysis of the customer

Strategy for optimization of RMG business of MMBPLC. :

Modhumoti Bank PLC. has set out a business goal for RMG amid at $500.00 million for the year 2025 to ensure sustainable growth of the bank and taken some initiative as well:

- New customer booking
- Cost-benefit analysis for corporate customer
- By cross selling of product
- To ensure optimum utilization of limit
- To ensure diversified portfolio Management
- To build-up strong customer's relationship
- To ensure smooth operation and service

RMG industry is an established sector as well will sustain in Bangladesh. There will be an opportunity for MMBPLC. to grab more RMG business with more care to earn more foreign currency and to earn more profit for the Bank.

CMSME Banking

A vibrant Cottage, Micro, Small and Medium ("CMSME') sector is one of the principal driving forces in the development of the economy of Bangladesh. SMEs stimulate private ownership and entrepreneurial skills and can adapt quickly to changing market situation, generate employment, help diversify economic activities, and make a significant contribution to exports and trade. Development of CMSMEs is envisaged as a key element in this development strategy. For achieving double digit growth in manufacturing, matching development of CMSMEs is considered critical. Enhanced micro, small and medium enterprise activities in the rural and backward regions constitute a key component of the strategy for rural development and reduction of poverty and regional disparity which narrows the gap of income inequality. The present government has also put much emphasis on the development of CMSME sector considering it as 'the driving force for

industrialization'. Liberalization of the economy along with rapid globalization has posed severe challenges to CMSMEs, not only in international market but also in the domestic economy. Since CMSMEs are based on relatively small investment, their survival depends on readily available market with easy access. In this context, access to finance, market development and expansion as well as removal of other bottlenecks are a challenging task, which requires coordinated efforts both by the individual financial institutions as well as the government.

Keeping this in view, MMBPLC has been offering tailor-made congenial loan products and services to accommodate CMSMEs to full fil their financial need so that it can grow and contribute more to the GDP. The Bank's SME exposure is thus well diversified among different sectors such as cottage, handy crafts, power loom, auto parts, garments accessories, rice mills, light engineering, commodity financing, textile mill, permitted brick field, scrap iron, poultry farming, fish processing/dry fish, animal feed, agro-based and agro-processing industry, furniture, leather goods sector, jute goods and, computer software and ICT goods, green financing-renewable energy and work order financing etc.

Challenges faced in 2024 and our approaches

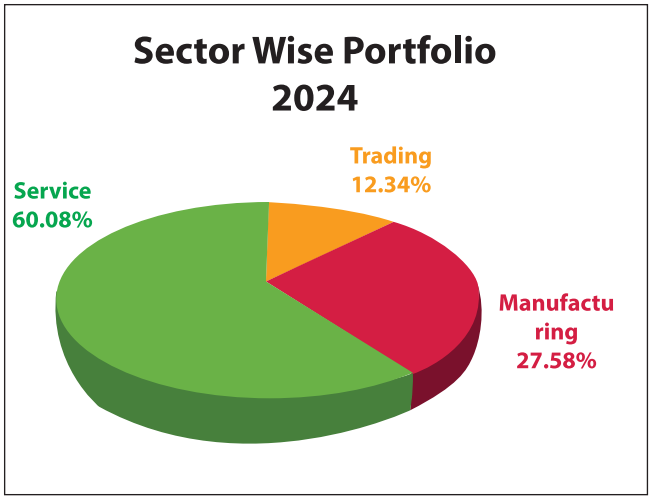
Challenges	Approaches
• After the 2nd wave of Covid -19 pandemic and subsequent Ukraine-Russia war started in 2022 and followed by Political turmoil and sudden Regime change, the economy of Bangladesh faced multifaceted challenges which put SMEs in hard conditions. SMEs underscore the interconnectedness of the global economy and the need for businesses to adopt agile strategies, resilience, and risk management practices to withstand geopolitical shocks and uncertainties. • The year presented many challenges for Bangladesh's SME sector, including inflation pressures, currency devaluation, slowing export markets and exchange loss in imports. This enforced rising default cases during the year.	• Considering the external environment, we adopted a "slow -growth" strategy. This was a conscious decision to prioritize stability and efficiency over expansion and acquisition of new customers. • Modhumoti bank focused on non -funded business and take retention policy of existing customer. We were more vigilant about new loan. One the other hand, we extended services like machinery purchase, working capital, work and import finance etc to the SMEs in coping up with adverse situations • We are happy that total CMSME outstanding at the end of the financial year 2024 was Tk.1,285.83 crore which is 18.63% of total loan portfolio of the Bank. Growth was bit slower than previous year because of our slow and steady approach considering the Market Situation. • Moreover, Bank also participated several Refinance scheme funded by Bangladesh Bank, ADB that have been facilitated for the development/ sustain of CMSME portfolio in tougher time to finance affected customers at lower rate to ensure this finance under easy conditions. Last year we have received Tk 80.00 crore pre-finance amount from Bangladesh bank, which helped us in coping up with liquidity crunch.
• Recovery of loan resulting in a deteriorating condition of asset quality as SME clients were faced with a sluggish business environment	• In order to ensure regular repayments, MMBPLC increased monitoring of loans. Through dedicated team, relationship with clients were enhanced and customers were guided accordingly for their business and ensured regular repayments. Customers were also facilitated through extending flexibility in their repayments while staying within the parameters of policy/regulations.

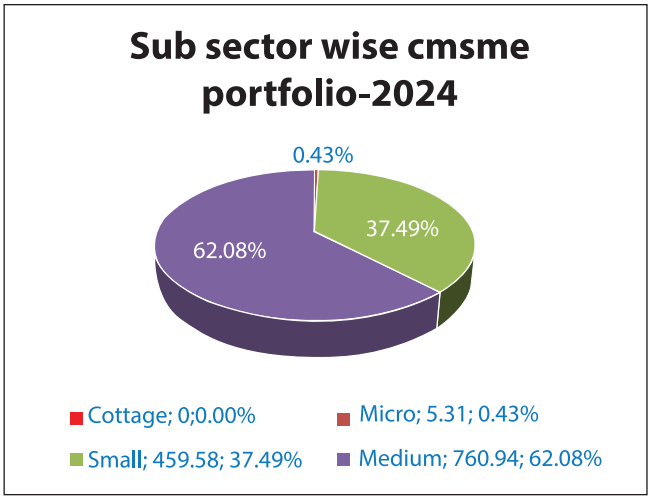
Last 05 Years CMSME Growth Trend:

Fig in Crore

Year	CMSME outstanding	% Growth CMSME	Total Loans & Advances	% CMSME of Total loan Portfolio
2020	877.32	18.57	3,643.12	24.08
2021	1,037.52	15.44	3,954.65	17.37
2022	1,217.79	21.27	5,353.57	24.62
2023	1,296.30	6.45	6,282.77	20.63
2024	**1,225.83**	**(5.43)**	**6,580.33**	**18.63**

*Excluding OBU loans and advances.





Sector and industry-wise portfolio distribution against Bangladesh Bank threshold:

Sectors	As per Bangladesh Bank Requirements	CMSME sector wise portfolio Segregation of MMBL	Industry	As per Bangladesh Bank requirement	CMSME industry wise portfolio Segregation of MMBL
Trading	35% (maximum)	12.34%	Cottage	50%	37.92%
Manufacturing	40% (minimum)	27.58%	Micro		
Service	25% (minimum)	60.08%	Small		
			Medium	50%	62.08%

CMSME Stimulus Loan Disbursement and recognition:

CMSMEs were the hardest hit when the coronavirus pandemic struck the country in March 2020 to 2022. Government declared financial stimulus package for CMSME through Bangladesh Bank which aimed at mitigating the impact of the coronavirus pandemic. Subsequently, Bangladesh Bank vide their circular no SMESPD no 01 dated 13.04.2020 announced Tk 20,000 crore stimulus package to be disbursed through Scheduled Commercial Bank and Financial Institution which tenure enhanced up to 2023. MMBPLC entered into an agreement with Bangladesh Bank and was allocated Tk 60 crore fund allocation for this purpose initially and subsequently the allocation was raised to Tk 80 crore in 2021- 2022 and Tk 100 crore in 2023. MMBPLC with limited manpower and logistics support at that time, achieved the target within the time frame in 2021 and 71.53% and 53.00% allocation were achieved for 2021 to 2023 period respectively. Bangladesh Bank recognized the initiative and awarded the Bank with an appreciation letter. It should be noted that only 12 banks were able to achieve the target and MMBPLC was the only Bank among all 4th generation bank.

CMSME Stimulus Disbursement Status:

Year	Fund Allocation by Bangladesh Bank	Total Disbursement by MMBL	No of Customer received stimulus fund	Sector wise Disbursement %		
				Manufacturing	Service	Trading
2020-21	60.00	60.62	112	5.92 (9.77%)	46.40 (76.54%)	8.30 (13.69%)
2021-22	80.00	57.23	121	4.72 (8.25%)	43.32 (75.69%)	9.19 (16.05)
2022-23	100.00	53.50	131	7.13 (13.33%)	38.56 (72.07%)	7.81 (14.60%)

Pre-finance Scheme against Term Loans to Cottage, Micro, Small and Medium (CMSME) Sectors:

Modhumoti Bank has entered into an agreement with Bangladesh Bank in December 2022 to avail pre-finance fund to be disbursed among the CMSME customers. In this respect SME Division received pre-finance fund of Tk 79.86 crore @ 2.00% from Bangladesh Bank. As on 31.12.24 we have disbursed Tk 58.83 crore @ 7.00% among reliable CMSME customers.

Fig in Crore

Fund Disbursed By BB	Fund Distributed to Customer	Sector	Amount of Disbursement	Mode of Investment	Amount of Disbursement	Industry	Amount of Disbursement
79.86	58.83	Manufacturing	32.44 (55.14%)	Term Loan	17.14 (29.13%)	Cottage Micro & Small	36.19 (61.52%)
		Service	8.00 (13.60%)	Working Capital	41.69 (70.87%)	Medium	22.74 (38.65%)
		Trading	18.39 (31.26%)				

Modhumoti Bank PLC. celebrated International MSME Day



Modhumoti Bank PLC. celebrated International MSME Day on 27.06.2024. On this day Bank arranged SME Loan Disbursement Program and open Discussion Session with Customers at Mitford Branch premises.

Agricultural Loan

Agriculture sector is one of the driving forces of the economy of Bangladesh as a result of the adoption of favorable agricultural policies and strategies by the government. Although food security is likely to be disrupted due to global corona disaster, food grains production and supply system may be disrupted, but Bangladesh did not have to face such problems due to timely decision of the government.

According to the provisional calculation of BBS, the contribution of agriculture to the GDP in FY 2022-23 is about 11.50 percent and almost 40.60 percent of the total labor force are directly engaged in this sector. For most, agriculture is a means of food security, but it is a livelihood for a vast population in Bangladesh and a means of reducing poverty and fostering sustainable economic development. It is a sector that is strategically favorable to Bangladesh given its location as the largest delta in Asia, and most populated delta in the world.

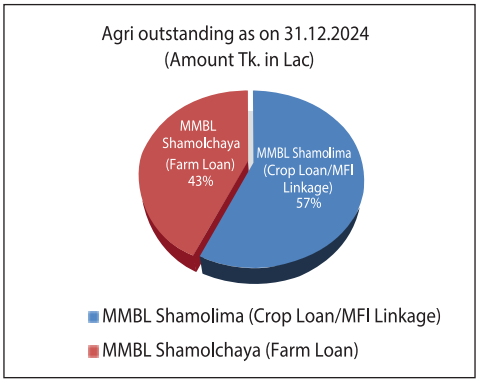
Modhumoti Bank PLC. has already formulated different tailor-made products to extend financial support to direct agricultural sector namely Modhumoti Shamolima, Modhumoti Shamolchhaya and Modhumoti Shamolmaya. Total Agricultural Portfolio stood at Taka 1161.78 Lac as on 31.12.2024

Agricultural Products of MMBPLC.

Name of the Product	Loan Size	Purpose
Modhumoti Shamolima (Crop Loan)	Up to Taka 3.00 Lac or as determined by Bangladesh Bank updated guidelines	√ To help farmers, share cropper and landless farmers to bear the cost of tilling of land, fertilizers, pesticides, irrigation, seed etc. for producing different crops and vegetables.
Modhumoti Shamolchhaya (Farm Loan)	Up to Taka 100.00 Lac	√ A ny justifiable capital expenses and/or working capital √ Project finance
Modhumoti Shamolmaya (any Agri -Purpose Loan)	Up to Taka 100.00 Lac	√ Any justifiable capital expenses and /or working capital √ Project Finance

Agriculture loan outstanding position:

Product Name	Outstanding Amount (Lac) on 31.12.2024
MMBL Shamolima (Crop Loan/MFI Linkage)	660.83
MMBL Shamolchhaya (Farm Loan)	500.95
Total	**1161.78**



Initiatives for financial inclusion & Agriculture Stimulus package for Covid-19 Pandemic:

Modhumoti Bank entered into agreement with Bangladesh Bank to disburse loan at subsidized rate to its Agricultural customers under Bangladesh Bank 5000 crore refinancing Scheme. MMBPLC. was awarded appreciation letter from Bangladesh Bank in recognition of the timely disbursement initiative by MMBPLC. In 2024, MMBPLC. disbursed Agricultural Refinace Loan amounting Tk 2.89 crore among 12 Customers. In addition, MMBPLC. also disburse subsidized loan designed for import substitute agriculture products @ 4.00% interest rate as per Bangladesh guideline and achieved 100.00% target of Bangladesh Bank in 2023-24 fiscal year disbursing among 80 farmers.

Special Agricultural Credit at 4.00% concessional Interest Rate:

Fig in Lac

Year	Target By Bangladesh Bank	Total Disbursement	No of farmer	Sector wise Disbursement			
				Pulse	Oil Seed	Spices	Maize
2022-2023	45.00	62.00 (137.77%)	67	0	17	18	17
2023-2024	66.00	79.75 (120.83%)	80	0	35	11	33.75

5000 Crore Agri Refinance Scheme Disbursement Status:

Year	Fund Allocation by Bangladesh Bank	No of farmers	Sector wise Disbursement							
			Paddy	Tuber Crop	Fisheries	Poultry	Milk Production	Cow Fattening	Vegetables	Fruits and Flower
2023-2024	3.00	12	0	0	0.98	0.11	1.60	0.20	0	0
Total Disbursement By MMBPLC			**2.89**							

Way forward 2025:

As Bangladesh moves into 2025, leaving behind political turmoil throughout the year 2024, the bank is committed to supporting the country's Small and Medium Enterprises (SMEs) as a key driver of economic growth. With a focus on enhancing access to finance, the bank aims to empower SMEs to expand, innovate, and adapt to the evolving market. We will strengthen our digital banking services, offering tailored financial solutions to support entrepreneurs in the digital economy. Additionally, we will promote sustainable business practices, ensuring that SMEs can contribute to both economic growth and environmental sustainability. Our ongoing efforts will also include capacity building, providing training and advisory services to help SMEs improve operational efficiency. By fostering a robust SME ecosystem, the bank strives to create a more inclusive and resilient economy for Bangladesh in 2025 and beyond.

Business goals:

- Focus on non-funded income, promoting the new manufacturer and service sectors business.
- Taping the market for channel financing to backward and forward integrated firms.
- Extend our asset business to new geographical locations where MMBPLC. marked its footprint through agent banking outlets and sub Branches.
- Proper advocacy support and timely banking solution to existing vulnerable business community
- Managing stronger control on NPLs (nonperforming loans)
- Achieve target for Agriculture loan set by the Bangladesh Bank.
- Partner with Bangladesh Bank and other donor agencies for low cost fund to provide SME and Agriculture loan at subsided rate

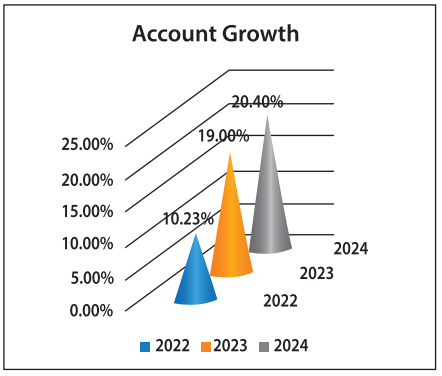
Overall our goal is to continuing our effort to empower local entrepreneurs and farmers, driving innovation, productivity, and inclusivity, while contributing to the nation's long-term economic development and food security.

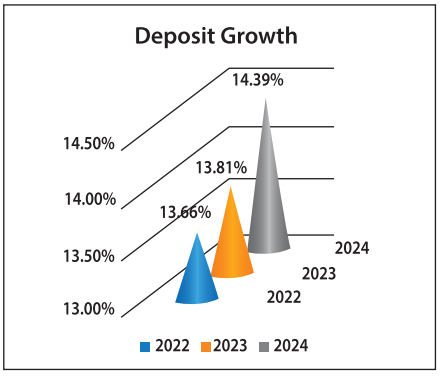
Consumer Banking

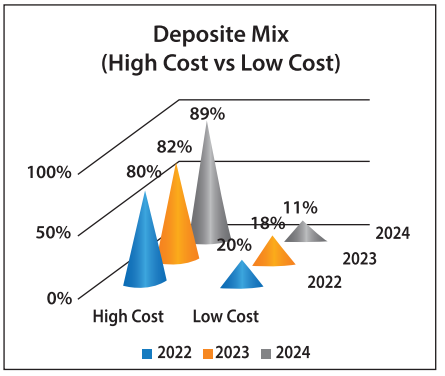
Everyone dreams of a better life and with the growing pace of urbanisation as well as rising of purchasing power, this aspiration has become more palpable. Retail Banking is helping people meeting their aspirations with its concept of consume first and pay later. Retail banking, also known as consumer banking, is the provision of services by a bank to general public, rather than to companies or corporations that focus on the individual consumer. The services offered include savings and checking accounts, mortgages, personal loans, debit/credit pre-paid cards and savings certificates etc.

Retail Banking is one of the core focus of Modhumoti Bank PLC. since its inception. To make this journey more meaningful, bank introduced different asset and liability products and services time to time considering increasing demand of the customers. With the passage of time, living standard of the people of Bangladesh increased creating growing demand of consumer loans on the other hand accumulating surplus income for savings. Modhumoti Bank PLC. launched products to cater these growing demand creating diversified consumer products to meet these requirements.

Home and Vehicle - a long cherished dream of a large segment in our society till now. To make these dreams true, Modhumoti Bank came out with Modhumoti House Building Loans (HBL) THIKANA & ASHROY(semi-pacca) Bank launched two Vehicle Loan facilities with attractive features for valued clients as well as honourable Members of Parliament (MPs) of the country. Modhumoti Personal Loan has become unique for distinctive features. Besides, Modhumoti Mortgage Loan is a unique facility for meeting any legitimate financial requirement against mortgage of a Schedule property. For any kind of urgent financial requirement, the bank has "SOD against (FO)" and "SOD against (CD), (SB) and (SND)" accounts.





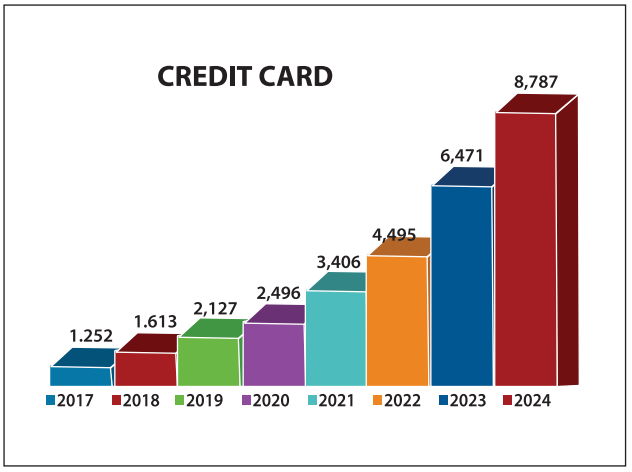


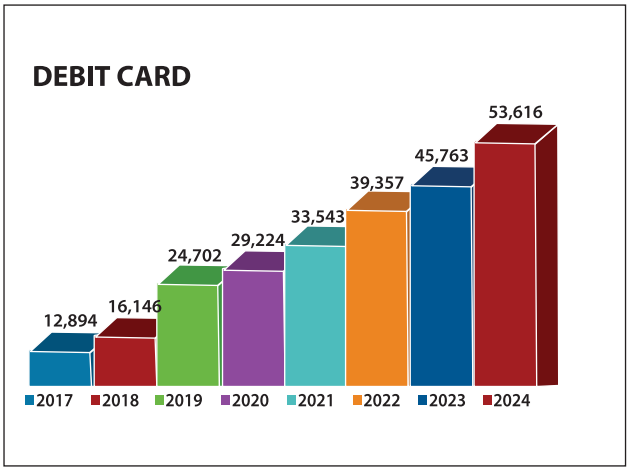
Cards

Cards are the most popular medium of payment for purchasing goods and services all over the world for its security, ease and prestige. It set out in Bangladesh in late 1990s and through all these years, the industry has grown up enough to cater to different types of transactions as required by the customers. Modhumoti Bank added Electronic Payment Service to its product and service hive immediately after its inception in 2014. Consequently, Bank launched domestic and multi-currency Card Products having ample security, diversified features, transaction flexibility and maximum accessibility at home and abroad. Modhumoti Bank had always been very keen to introduce updated and new products in the market. Emphasizing e-commerce and digital payments had also been its top priority after the pandemic era.

In 2024, Bank introduced Dual-Interface Cards (Contactless) to ensure more convenience and security to its cardholders. Bank also launched Modhumoti Dual Interface VISA Pre-Paid cards with some unique features targeting casual traveller, pilgrims, students, freelancer etc of the country. Bank's further endeavour was to providing expediency to existing customers, leveraging existing portfolio, as part of which renowned chain shops and service merchants are tied up as Shop Smart (0% EMI) partners as well discount facilities were extended at different Fashion Houses, Restaurants, Hotel and Resorts, Air Lines, Jewelry Shops, Diagnostics Centers, Hospitals etc. in major cities of the country. Pursuant of which, Credit Card portfolio grew up about 51% in 2024.

Metric	2024	2023	Growth
Credit Cards (Issued)	8,787	6,471	36%
Debit Cards (Issued)	53,616	45,763	17%
Credit Card Outstanding (BDT, Cr)	27.04	17.93	51%





Banking Operations, Alternative Delivery Channel & Card Operations:

Modhumoti Bank PLC., as a scheduled Commercial Bank in Bangladesh, commenced its commercial banking operations on September 19, 2013. The Bank has been opening its Branches upon approval of Bank's Board of Directors as well as permission received from Bangladesh Bank. Till date, the Bank has 52 Branches covering all the administrative Divisions of the Country. Year-wise cumulative number of Branches are furnished below (the Branch Networks along with contact information can be found in the latter section of the Annual Report):

Particular	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Branches	2	10	15	23	29	35	41	44	46	48	50	52

Alternative Delivery Channel & Card Operations:

To facilitate customers with the modern banking facilities, Modhumoti Bank PLC. has introduced electronic payment services through VISA EVM Contactless Debit & Credit Cards, ATMs, Digital Banking (GO SMART), Corporate internet banking, Modhumoti Helpline (16347 or +880-9610016347), and Modhumoti Bondhon (E-KYC). The Alternative Delivery Channel & Card Operations of the Bank is entrusted with the operational issues of the noted services across the country and international periphery. The electronic payment system is a modern way of making transactions or paying for goods and services through electronic platform without using cheques and cash which has been growing exponentially over the last decades and especially last couple of years during the Pandemic. The Bank accommodate uninterrupted electronic services to the customers round the clock (24/7) ensuring the utmost security. By now, the Bank has designed different related products having transaction flexibility as desired by the customers at home and abroad along with the latest security measures and is keen to host more product diversification in the future. Year-wise number of cards in circulation (cumulative) is presented below:

1. Debit & Credit Cards:

	Particulars	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	Debit Card	1,655	3,285	6,697	12,894	16,146	24,702	29,224	33,543	39,357	45,763	53,616
2	Credit Card	-		767	1,252	1,613	2,127	2,496	3,406	4,495	6,471	8,787
Total		1,655	3, 285	7,464	14,146	17,759	26,829	31,720	36,949	43,852	52,234	62,403

2. Automated Teller Machines (ATMs) & CRM (Cash Recycler Machine):

Modhumoti Bank PLC. has already become a member of the National Payment Switch Bangladesh (NPSB), VISA, and Q-cash consortium and facilitating its customers to avail of ATM services from NPSB, VISA and Q-cash ATMs across the Country as well as CRM's has been newly introduced. The Bank is also expanding its own ATM and CRM network which is presented below:

Particular	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Number of own ATMs	06	16	22	29	32	42	43	45	47	47	48
Number of CRM	-	-	-	-	-	-	-	-	-	-	02

3. Modhumoti Digital Banking (GO SMART):

Modhumoti Bank PLC. inaugurated internet banking platform title of which is 'Modhumoti Digital Banking (GO SMART)' on 15th February 2020 for the seamless customer services of the Bank. The application has been developed on Web & Mobile version so that a customer can get the services 24/7 from anywhere around the World. The Bank has incorporated the latest 2FA security-based transaction facilities with updated features that contains more convenience and confidentiality

SL.	Particular	2019	2020	2021	2022	2023	2024
1	GO SMART Account User	390	3,370	6,157	13,527	14,540	20,384

The Bank is now facilitating the below services for the existing & potential customers:

- Self-registration in the Modhumoti Bank GO SMART Digital Banking
- Fund Transfer (Own/across MMBPLC. Bank customer accounts)
- BEFTN, RTGS & NPSB (to other bank accounts)
- Fund Transfer from CASA Account to bKash & Nagad account
- Utility bill payment (DESCO, DPDC, WASA)
- Mobile Top-up (any mobile operator)
- Bangla QR Transactions-Secure, Quick Digital Payments.

- Account statement information & download
- Credit card bill payment & information
- Instant DPS/FDR account Opening
- Debit/Credit card stop at once
- Branch & ATM locator
- Cheque Book application

4. Modhumoti Corporate Internet Banking :

Modhumoti Bank Corporate Internet Banking refers to Online Banking services specifically designed for businesses and corporations. These services provide a secure and convenient way for Bank's Valued Corporate Clients to manage their financial activities, conduct transactions, and access various banking services over the internet (Any Time/ Any Where). Commitment to Valued Corporate Customers for enhancing the Banking Excellence through continuous improvement, client's feedback and industry best practices. Helps businesses stay competitive in a fast-changing landscape. Enables quick and secure digital transactions, reducing processing time. Robust security features with two-factor authentication for utmost safety. Modhumoti Bank introduced Corporate Internet Banking on 1st June, 2023. A Total of 221 Corporate Clients have been incorporated as on 31.12.2024.

The Bank is now facilitating the below services for the existing & potential customers:

- Market Competiveness in a fast-changing landscape
- Real-Time Balance Inquiry.
- Fund Management on a 24/7 Basis.
- Simplified Processing of Single and Bulk Transactions.
- Government Payments (A-Chailan & Custom Duty).
- Supplier & Distributor Payments (Interbank, EFT & RTGS).
- Secured with Two-Factor Authentication (2FA).

5. Modhumoti Helpline (16347):

To facilitate a wide range of customers with a one-stop solution, Modhumoti Bank launched Call Center Service named MMBPLC. Helpline (24/7) on 5th September 2019. Well-trained and skilled resources have been recruited to ensure the best quality services ensuring the regulatory compliance and securities of the Bank. The Helpline Executives follow communication scripts along with generating outbound calls to provide products and services information. They receive inbound calls and handle customer inquiries over the phone and resolve customer complaints on a regular basis with top priority. We are also provided customer query through Social Platform as well.

6. Bondhon (E-KYC):

Modhumoti Bank PLC. launched 'Modhumoti Bondhon' on 3rd June 2021 for facilitating the opening of bank account through the digital platform as a part of a continuous journey toward digital financial inclusion and providing customer ease. This value proposition will minimize the total time spent by the customers in the Bank while ensuring their quality digital banking solutions. It also helps customers and employees with an easy and fast account opening facility. As per the guidelines, the customer will be on-boarded through different channels: Mobile App or Web Portal for Self-Registration and Branches and Agent Banking Points through Assisted Model. E-KYC is a combination of paperless customer onboarding, promptly identifying and verifying customer identity, maintaining a KYC profile in a digital form, and determining customer risk grading through digital means. It is a faster process of doing KYC for customers verifying his/her identity document or biometric data.



International Division

International Division (ID) has been facilitating international trade and commerce of the customers of the Bank over the years since inception. It has been providing the necessary support to the customers of the Bank through establishing a world-wide and effective correspondent network, growing relationships with exchange houses, setting up a cloud based SWIFT system and continuing Off-shore Banking. The goal of the division is to ensure smooth foreign trade and remittance service for our customers and to enhance mutually beneficial relationship.

During the challenging macroeconomic scenarios such as shortage of foreign currency, volatilities in exchange rate, dwindling foreign exchange reserve, high inflation and sudden political changeover in the country in 2024, International Division of the Bank has been striving to smoothen the business of the Bank in foreign trade, wage earners' remittance, in the expansion and enrichment of foreign and local correspondent relationships. The foreign exchange business of the Bank experienced growth through its network of 52 Branch across the country including 7 Authorized Dealer Branches, 01(One) Off-shore Banking Unit (OBU), and 636 Agent Banking Points.

In 2024, the Bank got AD license for its Banglamtor Branch, it opened one USD nostro account with ICICI Bank, Hong Kong, updated SOP of Foreign Exchange Transaction, adopted cloud based SWIFT system, expanded correspondent network with various counterparts through establishing RMAs in home and abroad, signed agreement with another credit report supplier entity and channeled significant wage earners' remittance from exchanges houses abroad.

Besides, ID has been arranging discounting/negotiating bills, add confirmation of LCs, SWIFT services for its branches and customers. It has also arranged LC Advising, Discounting/Negotiating and Collection of Export Bills, Re-discounting, Refinancing, Sourcing of FC funds, FC Term Loan, Bank Guarantee, Trade Payment Settlement. ID also takes care of Foreign Exchange Services (e.g. commercial remittances, private remittances, travel expenses, payment of fees for tuition, exam, immigration etc.), credit reports. NRB remittance business is another important service under ID. The Bank has entered into agreements with exchange houses to channel foreign exchange from non-resident Bangladeshis (NRBs) to their motherland. Foreign remittance has played a vital role in supporting the Bank during foreign exchange crunch and meet up timely import payments.

Foreign exchange business performance of the Bank for the year 2023 & 2024 is summarized below.

Performance of Foreign Trade Business in Year 2023 & 2024:

Particulars	2023		2024	
	USD in Million	BDT in Crore	USD in Million	BDT in Crore
Export	375.23	4003.60	465.30	5370.06
Import	379.38	4116.04	420.51	4794.60
Commercial Remittance	5.77	627.27	99.05	1020.91
NRB Remittance	191.10	2187.08	66.29	810.52

In 2024, the Bank routed 8908 LCs through its correspondent banks with a total value of USD 379.98 million.

A number of Policy Guidelines, Standard Operating Procedures of Foreign Exchange Transactions, SWIFT Operations of the Bank have been prepared and updated by the International Division.

ID also serves as a focal point for foreign exchange related correspondence with external parties. It makes regular correspondence with Bangladesh Bank for obtaining required approval of foreign exchange transactions. The Division also circulates and shares all the latest foreign exchange related circulars, guidelines, letters, etc. issued by the Central Bank and other regulatory bodies to all the related Branches, Divisions and Units of the Bank.

Correspondent Banking

Correspondent Banking under International Division of the Bank has been supporting foreign exchange business of the Bank by striving to expand correspondent network with counter parts in different countries of the world. The Unit acts as the focal point of external communication with correspondents regarding establishing RMAs, credit lines, nostro accounts in various currencies, extension of credit lines for bill discounting and add confirmation to facilitate global trade business of the Bank. It also communicates with regulators for obtaining approval of various foreign exchange related issues. In 2024, the Bank has obtained license for one additional Authorized Dealer (AD) branch taking total ADs to 7.

Correspondent Banking Unit under International Division has been making efforts to grow its correspondent network. As a result, the Bank's correspondent network is expanding at important financial centers and business hubs all over the world, and has contributed towards expansion of the Bank's foreign trade business. Currently, the Bank is maintaining RMA with top rated 176 correspondents covering 41 countries.

For supporting services such as adding confirmation of LCs, discounting of import LC/export bills, refinancing and sourcing of FC funds for our customers, the Unit has been making arrangements for high volume of credit lines with globally recognized International Commercial Banks and financial institutions.

The Bank's performance of its discounting and add confirmation is given in the following table.

UPAS Bill Discounting & Add-Confirmation through Correspondent Banks in Year-2024:

Particulars	Year-2024	
	USD in Million	BDT in Crore
Volume of UPAS LC Bill Discounting	13.29	162.17
Volume of Add -Confirmation to LCs	7.95	97.05

Number of nostro accounts of the Bank has grown steadily to 23 (Twenty-three) over the in the most popular currencies such as US Dollar, Pound Sterling, Japanese Yen, Euro, Australian Dollar, Canadian Dollar, CNY & ACU Dollar and 01 (One) Nostro Account for Off-shore Banking Unit (OBU) in US Dollar with a reputed International Commercial Banks, which ensure effective and efficient Foreign Currency Management and timely payment and receipt of foreign commitments. The Bank's expansion of correspondent network in Year 2023 is given in the following table:

RMA & NOSTRO Account in Year-2024:

New RMA	Total RMA	New Nostro Account	Total Nostro Account
2	176	1	23

Due to rising volume of Trade Business and volume of transactions the Bank's nostro accounts, the Bank has earned large amount of rebate / fee income.

In 2024, we got a great opportunity to participate in the Global 'Executive Seminar 2024, New York' organized by Habib America Bank, New York. Our Bank was selected to participate with 34 Global Banks and Financial Institutions in recognition of our growing Trade Business.



Through International Division, the Bank has been exploring the opportunity to utilize foreign funds to fund its OBO operations. The Bank has been in contact with serval foreign institutions for procurement of foreign funds. In 2024, the Bank contacted and exchanged financial and non-financial data:

1. Responsability AG Switzerland
2. Symbiotics SA Switzerland
3. Norfund Norway
4. Blue Orchard Switzerland
5. Blend Financial Services Limited UAE

There are 6 credit report vendors enlisted with ID for providing credit report services to our Branches. In 2024, we have collected 1000+ credit report from our listed vendors who are:

1. Dun & Bradstreet South Asia Middle East Ltd. (D&B) (UAE)
2. International Credit Information Limited (ICIL) (PAKSTIAN)
3. CREDITSAFE
4. CREDENCE
5. MAY International Trade Services Ltd.
6. MNS Credit Management Group (P) Ltd.

SWIFT Operations

Modhumoti Bank PLC. implemented SWIFT Cloud service by Bottomline Technologies Pte LTD from the year 2024, which is a globally recognized as the most effective network for fastest, reliable and secured financial transactions worldwide. Currently, the Bank uses web based centralized application, SWIFT Universal Aggregator (UA) and all AD branches and CTPU have access to a wider range of functionalities with uninterrupted, real time communication. The Bank has served its foreign trade business, Letter of Credit, Bank Guarantee, cross border remittance through its Authorized Dealer (AD) Branches, Central Trade Processing Unit (CTPU), and Offshore Banking Operations (OBO) under its Head Office SWIFT operations of International Division. Currently, the Bank is using SWIFT Universal Aggregator with 45 user bands which permits 15 concurrent user connection at a time from our 6 AD Branches, CTPU, 1 (One) OBO and Head Office SWIFT user under logical terminal (LT) MODHBDDHXXX of the Bank.

Modhumoti Bank PLC. implemented Payment Control services (PCS) & Global Payment Innovation (GPI) of SWIFT Essential product which has become mandatory in the year 2024, for ensuring uninterrupted & secured SWIFT services. Payment Controls is a real-time solution that screens payment messages safely from within Swift's secure network to detect, prevent and validate an institution's payment messaging activity, and provides a secondary control to existing fraud prevention solutions. The purpose of the Global Payments Innovation (GPI) initiative is to improve the customer experience in cross-border payments by increasing the speed, transparency, and end-to-end tracking of cross-border payments.

We have been using KYC Registry as developed by SWIFT community to overcome KYC challenges by holding information about institutions. The Registry provides a standardized set of data and supporting documentation relevant to KYC and Customer Due Diligence (CDD) requirements.

MMBPLC SWIFT Team has also been updating security patch in Bank's swift system on quarterly basis to secure the total SWIFT system of the Bank. In addition, MMBPLC ID Team has also been complying Customer Security Programme (CSP) as per instruction of SWIFT Head Office and Central Bank of Bangladesh (Bangladesh Bank). International Division also looks after the Policy Guidelines and overall operation of the SWIFT of the Bank.

Though SWIFT is a secured platform, hackers are also technically so smart for which cyber-attacks and threats are now global issue. To reduce the risk Bottomline provide us hardwire token to ensure multifactor service for the SWIFT User's which is more safe & secured.

Off-Shore Banking Operations

Modhumoti Bank PLC. has started its Offshore Banking Operation in 2015 with due permission from regulatory authorities. Since inception, Offshore Banking of Modhumoti Bank PLC. has been satisfying various customer needs related to foreign currency deposit and international trade settlement by offering effective and efficient services. Off-shore Banking acts as a unique solution for banks across the globe to carry out international banking business involving foreign currency denominated assets and liabilities.

Off-Shore Banking is an international banking service free of various domestic banking and local tax regulations. Its transactions are denominated in foreign currencies. Modhumoti Bank has been able to make its presence by attracting a good number of customers of its Off-shore Banking products and ensuring highest levels of professionalism and excellent customer services.

Objectives of Off-shore Banking Operations are as follows:

- Attracts and facilitates potential foreign investors and entrepreneurs in the EPZs, PEPZs, EZs and Hi-Tech Parks;
- Extends full scale trade finance services to the Non Resident customers/enterprises.
- Facilitates cheap foreign currency fund to the customers of Bangladesh etc.
- Extends discounting facility of Bills accepted by authorized dealers in Bangladesh as per recent guidelines of Bangladesh Bank

Off-Shore Banking Services:

- Mobilize deposit in Foreign Currency from Institutions and Individuals at home and abroad.
- Account for Non-Residents individuals, Foreign person & Institutions.
- International Banking (IB) Accounts for Resident Bangladeshi individuals and corporate entities including Type-A, Type-B and Type-C industrial enterprises operating in EPZs/EZs/HTPs.
- Facilitates UPAS L/C and discounting of export bills.
- Short Term Foreign Currency Loan to ADs for purchase of Export Bills in Foreign Currency.
- Foreign Currency Term Loan to eligible industrial units.

Modhumoti Bank Off-shore Banking Unit has already earned satisfactory confidence of the stakeholders/partners/customers due to its strong commitment and dedication. Currently, it has been providing offshore banking services to our existing tested customers of our AD Branches under UPAS discounting facility/export bill discounting and our Off-shore Banking is fully ready to serve any other eligible customers.

Off-shore Banking of the Bank also supports on-shore customers within the purview set out by the Bangladesh Bank. The overall operation of the Offshore Banking is controlled and supervised by Offshore Banking Operations under International Division. Modhumoti Offshore Banking Operations perform following business positions in year 2023-2024:

Business Position of Modhumoti Bank OBO in Year 2023-2024:

Particulars	2023		2024	
	USD in Million	BDT in Crore	USD in Million	BDT in Crore
Volume of UPAS LC bill discounting	2.14	23.47	9.90	118.83
Profit	0.253	2.74	0.04	0.51

Non-Resident (NRB) Remittance Business

Non-Resident Bangladeshi (NRB) are the representatives of our country by spreading the richness of our cultures across the globe. They are the real ambassadors of goodwill for Bangladesh. From the very inception, Modhumoti Bank is always trying to ensures services to facilitate of inward foreign remittance sent by wage earners working abroad. Modhumoti Bank also has a dedicated NRB (Non Resident Bangladeshi) department at Head Office to ensure personalized services to the valued customers at branch Level. It values its customers providing prompt & efficient services offering best competitive price for their hard-earned Foreign Currencies to facilitate Bangladesh bound remittance globally.

Foreign Remittance is considered as the fresh blood of our economy and it is the second largest sources of Foreign Exchange for much needed economic development of the country. Foreign remittance is one of the most important economic variables and has become an important aspect for the developing countries like Bangladesh for socio-economic advancement. It has a great impact on the country's overall socio-economic development like poverty alleviation, employment generation, growth of GDP, reducing balance of payment, enriching the foreign currency Reserve, reducing the dependency on overseas assistance, adoption of new development plans and its implementation etc. Bangladesh is the 8th largest remittance receiving country of the world.

Modhumoti Bank is providing NRB Remittance services paying to the beneficiaries through its nationwide well-equipped online Branches and Digital Points (Agents) under the Agent Banking Umbrella. Modhumoti Bank handles both inward & outward Remittance products. The outward Remittance includes FC Cash, FDD, FTT & wire Transfer through SWIFT. The Inward Remittance products are Over the Counter Payment (OTC), Account Credit, FTT, wire Transfer through SWIFT etc. Presently Modhumoti Bank is providing the following remittance services like:

01.OTC (Instant cash) Payment

02. MMBL A/C Credit and

03.Third Bank's A/C credit through more than 11,700+ Branches of different Bank in Bangladesh

Since inception, Modhumoti Bank has been continuously communicating with different international reputed Money Transfer Companies in the remittance bound different countries over the globe with a view to increasing & facilitating Inward NRB Remittance businesses of the Bank. Modhumoti Bank puts top priority on homebound NRB Foreign Remittance from Bangladeshi expatriates and has entered into arrangement with a number of globally renowned Exchange Houses. Presently it has an admirable Remittance Tie-up with a good number of world's renowned Exchange Houses as below:

Name of Exchange Houses having business relationship with MMBPLC	
01. Trans -Fast Remittance LLC	02. NEC MONEY TRANSFER LIMITED
03. Kuwait Asian Int'l Exchange Co.	04. Al Zaman Exchange W.L.L.
05.Aman Exchange Company	06.Ebixcash World Money
07. Western Union Money Transfer	08. MoneyGram International
09. Continental Exchange Solutions(Ria)	10. Aftab Currency Exchange
11. Placid N.K. Corporation	12. Instant Cash FZE
13. Prabhu Money Services	14 Merchantrade Sdn, bhd
15.Worldwide West 2 East Services Limited (SHA Global)	16. Xpress Money Services

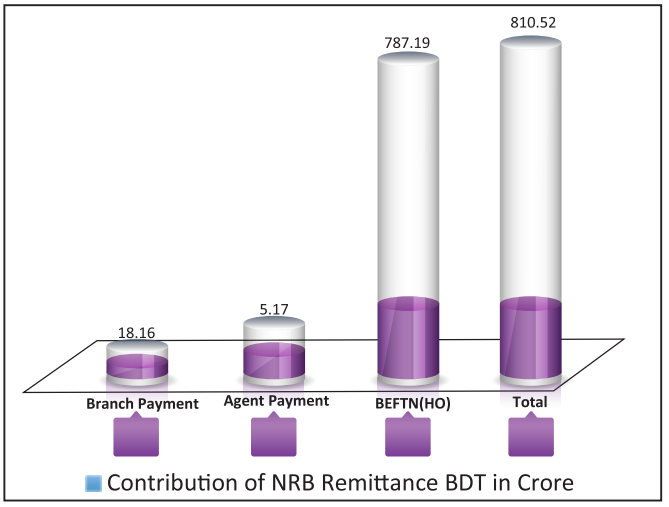
NRB remittance business in terms of volume and transactions in 2022, 2023 & 2024:

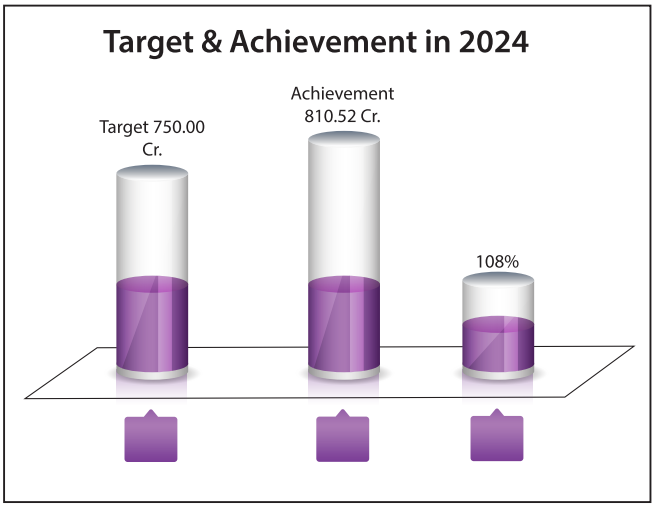
Figure in Crore

Amount	2022	2023	2024
USD	2.85	19.11	6.63
BDT	297.41	2,187.08	810.52
Number of Transactions	42,639	254,654	85,320

Contribution of Branches, Agents and HO(BEFTN) regarding NRB Remittance Payment in 2024:

BDT in Crore





Modhumoti Bank achieves 108% procuring total NRB Remittance of BDT 810.52 Crore in 2024 against of its Annual NRB Remittance Business Target of BDT 750.00 Crore.

Trade Services Division

Financing in international trade is one of the most important components of international banking that has been playing a significant role in the overall foreign exchange business portfolio of Modhumoti Bank since inception of the bank. The bank is contributing in country's national economy by handling foreign trade business successfully by offering a broad spectrum of trade finance products. It is a great pleasure for us that with this we were successful to satisfy the valued clients and branches with timely delivery & services. The risk of trade based money laundering and other challenges are increasing rapidly over the time. In this situation, the Bank is trying its level best to prevent money laundering through channels of international trade. The guidelines for prevention of trade based money laundering as per Bangladesh Bank instructions have already been introduced and the employees are being trained up to face the challenges to mitigate the risks associated with foreign trade to safeguard Bank's interest and uphold its image. Modhumoti Bank PLC contributed substantially to export, import and inward remittance of the country.

Export Business

Export plays a dominant role in the national economy. Like the national economy, Modhumoti Bank deeply recognizes the contribution of its export oriented customers towards the steady and sustainable growth of the Bank over the years. All front ranking large to medium export oriented customers like RMG, Textiles (Spinning & Weaving), Dyeing, Washing, Accessories, Jute, Leather, Footwear, Medicine and exporters of other non-traditional items are banking with us with full confidence and satisfaction. During the year 2024, total export volume stood at BDT 53700.67 million which is increased by 14.88% compare to the export of BDT 46742.17 million for the year 2023.

Import Business

Import business during the year 2024 was BDT 47946.04 million compared to BDT 46852.17 million in the year 2023 indicating 2.33% growth. The bank actively opened Letters of Credit for diverse sectors including Industrial Raw Materials, Raw Cotton, Garments & Accessories, Capital Machinery, Medicine and Medical Equipment, PVC Resin, Motor Vehicles, Foods Grains and other Consumer Products.

Central Trade Processing Unit (CTPU)

Central Trade Processing Unit (CTPU) is an innovative milestone in the contemporary banking arena for facilitating Non-AD branches foreign trade operations. The main objective of CTPU is to act as a platform for all Non-AD Branches of the Bank to facilitate their trade related transactions like Imports and Exports. The business volume of all Non-AD Branches has been increasing robustly day by day with active support of CTPU. The unit is operated with a team of dedicated bankers who are well conversant in International Trade and Foreign Exchange Business.

At the close of business on 31 December 2024 Centralized Trade Processing Unit (CTPU) processed the following business:

Particulars	2024	2023	2022	2021
Number of Letter of Credit (LC)	763	966	485	328
Import Performance (Figure in BDT Crore)	464.63	525.27	262.88	185.28
Local Export (Figure in BDT Crore)	38.69	25.50	25.43	15.35

Offshore Banking Operations (OBO)

Off-shore banking has become an important segment of international trade products and services. To cater the demand for off-shore banking services, the bank started its off-shore banking services since January 2015. Off-shore Banking Unit (OBU) of the bank offers Deposit, Trade Finance and Foreign Currency Credit services to its eligible clients. Apart from servicing Type-A industrial units of Export Processing Zones, our OBU also serve on-shore clients within the purview set by Bangladesh Bank. OBU of the bank offers: Foreign Currency Deposit Account of Non-residents; Usance Payable At Sight (UPAS) Documentary Credit; Time Loan in Foreign Currency; Term Loan in Foreign Currency and Full-fledged export-import services to Type-A industrial units of EPZs.

However, At the year ended 31 December 2024 business position of OBU was as follows:

Business area	2024	2023	2022	2021
	USD in Million	USD in Million	USD in Million	USD in Million
Total Deposits & Borrowings	0.06	0.05	22.22	38.60
Total Loans & Advances	2.53	2.11	22.40	38.88
No of Bill Purchase/Discount	105	21	320.00	457.00
No of Adjustment	113	159	482.00	428.00
Discounting Amount	10	0	40.51	298.76

Remittance Operations:

Remittances, usually refers to the money or goods sent by the migrants to their families and friends in native countries, are often the most direct and well-known component of the development process.

In 2024, remittance flows to low-and middle-income countries (LMICs) are expected to increase reaching US$ 730 billion. Bangladesh also enjoys the blessings of remittances since long and become one of the most important recipients of the world. Due to Russia's war on Ukraine, the global markets have been seriously disrupted. In addition, the money market suffered instability and commodity prices soared due to disruption in the supply chain globally. Since 1976, around 13 million Bangladeshi citizens have migrated for overseas employment to more than 170 countries. Number of female migrant workers is also increasing. Overseas employment and remittances from expatriates contributing immensely for augmenting foreign exchange reserves as well as alleviating poverty. Consequently, the rural economy has expanded due to an upward trend in construction of dwelling houses, trade, and other services. The Bangladeshi expatriates have also contributed to the rapid growth of per capita GDP, which led Bangladesh to the lower-middle income group status in 2015. It is now on its way to graduate from the Least Developed Countries (LDC) list, hopefully, in 2026.

During the FY 2020-21, expatriate workers sent a total of US$ 24,777.71 million in remittance, which was 36.10% higher than that of the previous FY. In FY and formalization options to senders and recipients. Most remarkable contribution of the NRB's is the investing of their hard earned money for development of our rural economy in the form of SMEs and investment portfolio as a whole. Remittance has kept our economy strong when others are facing crisis. Modhumoti Bank have drawing arrangement with major global money transfer companies and reputed exchange houses all over the world, so that through NRB we can easily receive remittance.

Modhumoti Bank, A record inflow of remittances at BDT 8105.17 million in 2024. Moreover, Government's drive of bringing inward remittances into formal channels by providing 2.5% cash incentives to the beneficiaries of the inward remittances augments. Remittance inflow increased significantly in 2024 from major contributing countries like Saudi Arabia, Kuwait, U.A.E. U.S.A, U.K. and Italy. We have improved our connections with numerous international money transfer organizations throughout time.

Export Development Fund (EDF)

The export sector in Bangladesh has grown up considerably making a major contribution to the national economy and plays an important role in earning foreign currency. Since establishment of EDF by Bangladesh Bank in 1989 with an objective to assist exporters for procuring raw materials through opening LCs or Back to Back LCs at sight and usance payment basis. Our AD Branches receive refinance in United States Dollar (USD) from the EDF Section under FRTMD of Bangladesh Bank through Trade Services Division, Head Office against their foreign currency loans to manufacturer-exporters. Clients of the bank enjoyed USD33.31 Million as EDF loan during 2024 from Bangladesh Bank.

Treasury Division

In an era of dynamic regulatory landscapes and ever-evolving market conditions, the Treasury Division remains a pivotal force within leading banks and financial institutions, including Modhumoti Bank PLC. As the nerve center for managing financial risks, this division plays a crucial role in safeguarding the bank's liquidity position while effectively mitigating balance sheet risks. By maintaining a strategic and proactive approach, the Treasury Division ensures that the bank has uninterrupted access to funds, enabling seamless operations across all departments. This diligent oversight fosters financial stability, enhances operational efficiency, and strengthens the bank's ability to serve its clients with confidence.

At Modhumoti Bank PLC, the Treasury Division is committed to achieving sustainable growth and financial resilience by focusing on the following key objectives:

- **Expanding Transaction Volume:** Continuously increasing the scope and scale of treasury transactions to maximize market presence and optimize profitability.
- **Leveraging Market Opportunities:** Identifying and capitalizing on emerging opportunities within regulatory and risk frameworks to generate higher returns.
- **Strengthening Asset-Liability Management (ALM) Operations:** Enhancing balance sheet management to ensure financial stability and optimize interest rate positioning.
- **Diversifying Fund Management Channels:** Establishing a well-structured and diversified funding strategy to ensure liquidity resilience and cost efficiency.
- **Mitigating Market, Liquidity, and Interest Rate Risks:** Implementing robust risk management strategies to minimize exposure to volatile market conditions.
- **Enhancing Profitability:** Driving revenue growth through strategic investment, efficient fund allocation, and cost-effective treasury operations.

To deliver comprehensive treasury solutions tailored to both the inter-bank and corporate markets, Modhumoti Bank PLC operates through a structured framework of specialized treasury desks. These desks are equipped with cutting-edge technology and expertise to provide seamless execution of transactions, risk management, and value-added financial services, ensuring a competitive edge in the ever-evolving financial landscape.

Outlook for 2025

As we step into 2025, the global economic environment remains complex and dynamic, shaped by lingering uncertainties from past disruptions and emerging macroeconomic trends. The financial markets are expected to experience continued volatility, with persistent challenges in liquidity management, foreign exchange stability, and inflationary pressures. Additionally, regulatory shifts and geopolitical developments may further influence market conditions, necessitating a proactive and adaptive approach.

Amidst these evolving dynamics, Modhumoti Bank PLC remains dedicated in its commitment to sustainable growth, financial resilience, and market leadership. Our strategic priorities for 2025 will focus on:

- **Strengthening Market Position:** Enhancing our presence in the Local Currency (LCY) and fixed-income segments through precise interest rate forecasting, strategic deployment of derivatives, and an active approach to market opportunities.

- **Expanding Foreign Exchange Capabilities:** Reinforcing our role as a leading FX market maker by broadening our market reach, optimizing trade execution, and leveraging technological advancements for seamless transaction processing.
- **Driving Treasury Innovation:** Sustaining our position as the most active treasury entity by introducing tailored financial solutions, optimizing risk-adjusted returns, and diversifying our product offerings to cater to an evolving customer base.
- **Risk Optimization & Balance Sheet Growth:** Accelerating balance sheet expansion while maintaining a prudent risk management framework, ensuring robust capital adequacy, liquidity, and compliance with evolving regulatory requirements.

Looking ahead, Modhumoti Bank PLC remains committed to navigating challenges with swiftness, capitalizing on emerging opportunities, and driving sustained value creation for stakeholders. Through a strategic blend of innovation, risk management, and operational excellence, we aim to reinforce our position as a trusted financial partner in an ever-changing economic landscape.

Treasury Performance in 2024:

A. Money Market Desk:

In the fiscal year 2024, the money market faced heightened volatility amid a challenging macroeconomic landscape characterized by a banking sector crisis, persistent inflationary pressures, and foreign exchange constraints. Elevated government borrowing and cautious lending approaches by financial institutions intensified liquidity stress, prompting a series of policy adjustments. The central bank pursued contractionary monetary measures, including interest rate hikes, to curb inflation and stabilize the financial system. As a result, the policy rate experienced a cumulative increase, reflecting the tightening stance necessary to contain inflation and manage liquidity. The Call Money Rate remained volatile, influenced by fluctuating market liquidity and regulatory interventions.

Despite these challenges, the Money Market Desk demonstrated resilience by proactively navigating liquidity risks and optimizing market opportunities. Strategic liquidity management ensured adherence to regulatory requirements, including the Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR), reinforcing the institution's commitment to financial stability. Moving forward, continuous adaptation to evolving economic conditions will remain crucial to maintaining operational efficiency and mitigating systemic risks.

B. Foreign Exchange Desk:

In the fiscal year 2024, Bangladesh's foreign exchange market remained under significant pressure amid broader macroeconomic instability. Persistent challenges, including low foreign exchange reserves, high inflation, and a banking sector crisis, necessitated decisive policy interventions. In response, the government and Bangladesh Bank adopted several reforms, introducing greater flexibility in exchange rate management, contractionary monetary policies, and structural adjustments in the banking sector.

The Bangladesh Taka continued its depreciation against the US Dollar, reflecting market adjustments amid forex shortages. With import restrictions in place and export growth remaining sluggish, authorities sought to stabilize external balances by encouraging remittance inflows through enhanced banking incentives. Despite these efforts, foreign exchange reserves declined further, with Bangladesh Bank periodically intervening in the market to support essential import payments.

Amid these challenging conditions, Modhumoti Bank PLC. demonstrated resilience by adapting its forex management strategies. The bank leveraged interbank market mechanisms, prioritized wage earner remittances, and optimized its foreign exchange operations to navigate the volatile landscape. These strategic initiatives enabled the bank to maintain stability and operational efficiency despite the economic headwinds of 2024.

C. Fixed Income Desk:

In 2024, amidst Bangladesh's financial landscape marked by significant volatility, Modhumoti Bank PLC navigated through various challenges and opportunities within the Fixed Income Securities Market. This market experienced heightened vibrancy, driven by increased returns on fixed income securities, which attracted a significant number of individual investors. Throughout the year, Bangladesh Bank implemented measures to simplify the investment process in government securities for individual investors, fostering broader participation in the market.

Additionally, Modhumoti Bank PLC actively participated in auctions facilitated by Bangladesh Bank and maintained compliance with regulatory mandates, including a minimum Statutory Liquidity Ratio (SLR) of 13.00%. The bank's Treasury Division played a pivotal role in managing the Held-To-Maturity (HTM) and Held-For-Trading (HFT) portfolio of fixed income securities, contributing significantly to the institution's bottom line through commissions, investment income, and capital gains.

Moreover, Modhumoti Bank PLC's proactive engagement as a dynamic member of Primary Dealers Bangladesh Limited (PDBL) not only bridged financial gaps in the national budget but also fostered an active secondary market for government securities.

D. Asset Liability Management Desk:

In 2024, Modhumoti Bank PLC demonstrated an unwavering commitment to Asset-Liability Management (ALM) as a basis of its strategic operations within the banking sector. Recognizing the dynamic nature of the market, characterized by challenges like high inflation rates and the removal of loan rate caps, the bank meticulously monitored and managed its balance sheet. Through its specialized ALM Desk within the Treasury Division, Modhumoti Bank PLC remained agile in

analyzing both local and global market trends, providing invaluable insights to its Asset Liability Management Committee (ALCO).

Throughout the fiscal year, ALCO convened regularly, addressing critical issues pertaining to interest rates, liquidity, and risk factors. The committee's pivotal decisions influenced the bank's sustained growth trajectory, ensuring resilience and adaptability in the face of unpredictable market trends. Modhumoti Bank PLC's ALM team diligently maintained regulatory ratios and actively managed risks, contributing to efficient balance sheet management and prudent risk management practices.

Key areas prioritized by ALCO included managing financial risk and challenges, focusing on timely investment in government securities, liquidity management, and fostering balance sheet growth. These strategic imperatives underscored the bank's unwavering commitment to maintaining equilibrium between assets and liabilities, thereby safeguarding its financial stability and positioning it as a trusted partner in the banking sector.

Moreover, Modhumoti Bank PLC's proactive engagement with deposit composition, facilitated by consistent monitoring and branch engagement, yielded positive results, further reinforcing its commitment to strategic business expansion and market responsiveness. As the bank continues to navigate evolving market dynamics, its robust ALM framework remains integral to its success, ensuring resilience, adaptability, and sustained growth in the face of market challenges.

The ALCO of Modhumoti Bank PLC.'s formed with the following members-

1.	Managing Director & CEO	Chairman
2.	Additional Managing Director	Member
3.	DMD & Chief Risk Officer	Member
4.	DMD & Chief Business Officer	Member
5.	Head of ID	Member
6.	Head of HR	Member
7.	Head of Corporate & Investment Banking	Member
8.	Head of Treasury	Member Secretary
9.	Head of FAD	Member
10.	ALM Desk Officer	Member

Modhumoti Agent Banking

Agent banking has become a transformative force in Bangladesh's banking sector, serving as a vital digital financial service channel that effectively reaches unbanked and underserved populations, particularly rural micro-entrepreneurs. It has significantly contributed to broadening financial inclusion, encouraging a culture of savings, reducing the gender gap, and providing critical support to vulnerable communities such as Social Safety Net beneficiaries, climate change-affected coastal residents, and individuals facing extreme poverty.



Modhumoti Digital Point inauguration by Mr. A Mannan Khan, Honorable Board of Directors MMBPLC and Mr Kamrul Hasan Khan, Deputy Managing Director & Chief Business Officer (CBO)

Modhumoti Bank PLC. has been at the forefront of this movement, achieving remarkable progress in agent banking by increasing the number of agents, accounts, and deposits. Notably, the platform has on boarded over 386,000 previously unbanked individuals, with an impressive 70% of them being women. By delivering comprehensive banking services directly to customers, agent banking eliminates geographical and time constraints, offering seamless remittance options, cash deposits and withdrawals, interbank transactions via EFT and RTGS, and access to affordable microloans. This accessibility has empowered individuals nationwide, enabling them to engage effortlessly with banking services and build a more secure financial future.

In 2024, Modhumoti Agent Banking solidified its position as a key player in financial inclusion and literacy, demonstrating remarkable growth and market penetration. Beyond providing essential financial services, the bank has introduced lifestyle solutions tailored to the unique needs of rural communities. To achieve this, Modhumoti Bank partnered with fintech and agri-tech companies have enabled the introduction of new digital payment solutions, making transactions faster, more secure, and more efficient for customers.

Year	Geographical Coverage				Number of Account
	District	Upazila	Union	Number of Agent	
2016	11	19	70	70	2,320
2017	13	35	200	200	9,968
2018	14	39	281	281	38,738
2019	16	45	366	366	79,960
2020	16	45	366	366	1,31,592
2021	24	66	440	457	190,665
2022	31	98	543	565	292,557
2023	34	103	550	611	352,940
2024	36	114	540	635	382,284

Products and Services Offered through Modhumoti Digital Points:

Modhumoti Digital Points are transforming the banking landscape in rural and underserved areas, providing a unique blend of essential banking services and lifestyle-oriented solutions. This innovative approach fosters financial inclusion while supporting the vision of a Smart Bangladesh. Through Modhumoti Digital Points, customers can access a wide range of services, including:

- Cash deposits and withdrawals
- Fund transfers via EFT and RTGS
- Mobile phone top-ups for all operators
- Utility bill payments

- Remittance services
- Access to microloans and savings accounts
- Telemedicine consultations
- Micro-insurance solutions
- E-ticketing services (upcoming)
- Insurance coverage for livestock (upcoming)



Modhumoti Bank Agent Banking Annual Business Conference & Training Section Business development

This strategic collaboration creates a win-win scenario: customers enjoy enhanced convenience and a diverse range of services under one platform, while agent partners gain new opportunities to cross-sell products, expand their service portfolios, and generate additional revenue streams. Through its relentless commitment to financial inclusion and innovation, Modhumoti Bank PLC. continues to transform the banking landscape in Bangladesh, empowering individuals and communities to thrive in an increasingly digital world. By continuously investing in technology, customer-centric solutions, and strategic partnerships, the bank is paving the way for a more inclusive and financially secure future for all.

Upcoming Services of Modhumoti Digital Banking Points:

- Embedded Mobile Financial Services propositions
- Telemedicine services for Agriculture, Livestock and Fisheries
- Other Utility Bill Payment and Govt. Fees Payment
- Assisted e-commerce (Online to Offline Services)
- Digital Micro-Insurance and Premium Collection
- Digital Nano Loan for small entrepreneurs
- More Life Style Services and Business to Business (B2B) payment



Modhumoti Bank PLC. branch managers officially handed over the agreement copies to our agent banking agents in a formal ceremony.

Government to Person (G2P) Digital Payment through Modhumoti Digital Points:

Modhumoti Bank is at the forefront of transforming government-to-person (G2P) payments in Bangladesh, leveraging its extensive agent banking network to deliver crucial financial services to underserved communities. Our digital platform addresses the challenges of traditional disbursement methods, such as:

- Limited access to bank branches: Many beneficiaries reside in remote areas far from traditional banking infrastructure.
- Lack of regular transaction facilities: This hinders the ability of recipients to manage their finances effectively.
- Potential for fraud and misuse: Traditional methods can be susceptible to ghost beneficiaries and misappropriation of funds.

Our Solution: G2P Digital Payments via Agent Banking

To overcome these obstacles, Modhumoti Bank has partnered with the Government of Bangladesh (GoB) to disburse social safety-net allowances through our agent banking channels in the amount of Tk.263,797,100.00 This innovative approach is making a significant impact on the lives of various vulnerable groups, including:

- Elderly individuals
- People with disabilities @ Widows and widowers @ Farmers
- Daily laborers
- Pregnant and lactating mothers
- Individuals impacted by climate change
- Unemployed rural women
- Urban populations living in extreme poverty

Our commitment to financial inclusion is reflected in the steady growth of our customer base. We are proud to be a driving force in creating a digital and financially inclusive Bangladesh.
Modhumoti Financial Inclusion and Financial Literacy Wing (FI&LW):

In line with Bangladesh's Vision 2041, the UN's Sustainable Development Goals, and the National Financial Inclusion Strategy, Modhumoti Bank has taken a proactive approach to promoting financial literacy and inclusion. Following the Central Bank of Bangladesh's Financial Literacy Guidelines, Modhumoti Bank established a dedicated Financial Inclusion and Financial Literacy Wing (FI&LW) under the supervision of our Deputy Managing Director and Chief Business Officer. This wing is tasked with:

- Enhancing financial awareness and knowledge among our customers and the broader community
- Creating a more financially inclusive society through targeted programs and initiatives
- Developing annual financial literacy plans and executing various programs

Key Financial Literacy Programs

FI &LW has spearheaded several successful financial literacy initiatives:

- **School Banking Conferences:** Engaging students through interactive sessions and workshops to build their financial knowledge from a young age.
- **Remittance Festivals:** Celebrating the contributions of overseas workers and providing valuable information on managing and utilizing remittances effectively.
- **Focus Group Discussions:** Conducting community-based discussions to understand the financial needs and challenges of diverse groups, ensuring tailored solutions.
- **Financial Literacy Materials:** Developing engaging educational materials, including booklets, banners, posters, and leaflets, to disseminate financial knowledge and encourage responsible financial behavior.

Financial Literacy Programs arranged by Modhumoti Bank PLC:



Financial Literacy Day Programs arranged by Modhumoti Bank PLC -2024

Internal Control & Compliance

Internal Control is the process, effected by a Bank's Board of Directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations and internal policies. Internal control is a dynamic, continuing series of activities planned, implemented and monitored by the Board of Directors and Management at all levels within the Bank.

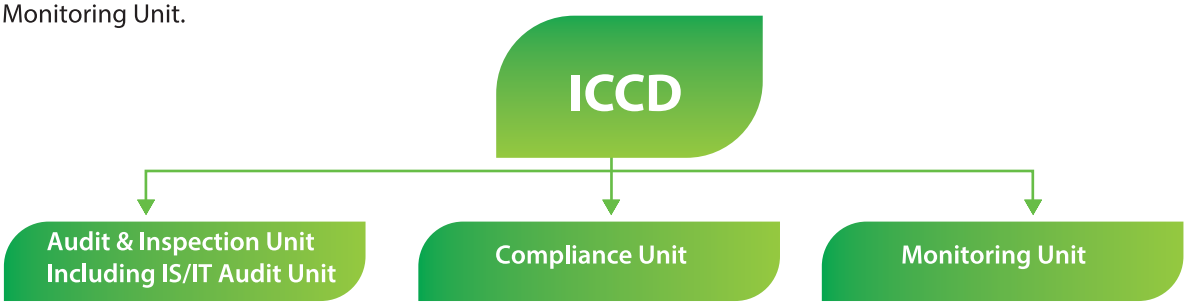
Our internal control mechanisms help meet the bank's operational performance standards and, towards this extent, the bank's ICCD fulfils a critical role in facilitating the achievement of this goal. Further, an appropriate and effective internal control environment is maintained to ensure that the bank is superintended in a sound and prudent manner by way of implementation of the highest standards of operational procedures and controls and also to assure operational stability and performance reliability, which is a key expectation of our shareholders.

Structure of ICCD

Modhumoti Bank's ICCD has been structured as per the stipulated organizational framework of Bangladesh Bank's Core Risk Management Guideline on ICC. The bank's audit function, as a part of ICCD, operates independently and is responsible to the Audit Committee, a sub-committee of the Board of Directors by way of maintaining a direct line of reporting to the same body. This framework is a crucial component of the bank's 3 lines of defense risk model. Thus, ICCD fulfils the role of a crucial link between the Board and the bank's management.

The following diagram denotes the key functions of ICCD.

- Audit & Inspection Unit (including IS/IT Audit Unit);
- Compliance Unit; and
- Monitoring Unit.



Audit & Inspection Unit (A&IU)

An effective internal audit function provides independent assurance to the Board of Directors and senior Management on the quality and effectiveness of the bank's internal control, risk management and governance systems and processes, thereby helping the Board and senior Management to protect the organization and its reputation. Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve the Bank's operations. It helps the Bank to accomplish its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.
Major functions of A & IU are as follows:

- Conducting risk based inspections in different branches and Divisions/Units of Head Office according to the Risk Based Audit Plan of the Bank for each year approved by the Audit Committee of Board (ACB);
- Conducting Information System & Technology (IS/IT) audit as per the Guidelines of Bangladesh Bank;
- Special Audit/Inspection/Investigation (in case of gross employee misconduct or major violation as well as identify deviation in the operational processes from set policies & procedures);
- Spot inspection /validation Audit etc.

Compliance Unit

Compliance refers to operating the bank in conformance with applicable laws, regulations, policies, standards, guide lines, etc. and responding fully and in a timely manner to supervisory observations/findings and orders to take corrective action issued by applicable regulatory authorities or law enforcement bodies.

This unit is entrusted to ensure that the Bank complies with all regulatory requirements while conducting its business. They maintain liaison with the regulators at all levels and notify other Divisions/Units and Branches of the Bank regarding any regulatory changes.

Major functions of this department are as follows:

- To ensure timely dissemination of all regulatory updates;
- To maintain strong liaison with the regulatory authorities;
- To maintain all relevant circulars and regulatory guidelines;
- To ensure regulatory requirements are properly incorporated in the operational tasks; and
- To ensure timely reply of Bangladesh Bank Inspection Report

Monitoring Unit

The Monitoring Unit of the Division monitors effectiveness of the Bank's internal Control System on an ongoing basis through follow-up of compliances and regularization of deficiencies that are identified by Audit & Inspection teams throughout the year.

Major functions of this department are as follows:

- Establishing monitoring mechanism/procedures to ensure high risks areas are regularly reviewed;
- Assimilating Risk Matrix to monitor compliance with the AML/KYC issues, Compliance Risk, Operational Risk, Market Risk and Credit Risk;
- Regularizing of deficiencies that are obtained through different reports like QOR, LDCL, DCFCL, of Self-Assessment of Anti-Fraud Internal Controls etc.
- Reviewing operational performances against key control issues of individual offices;
- Evaluating the effectiveness of controls on Risk Appetite through analysis on the Self-Assessment Report, Internal Audit Reports, Compliance Reports and Monitoring Process to satisfy Risk Based Internal Audit function; and
- Recommending to the Head of Internal Control & Compliance to send audit/inspection team in the areas where regular deficiencies are identified.

ICC Performances during 2024 at a glance:

- Overall audit coverage has been enhanced, Risk-based Inspections Conducted on 50 Branches.
- 06 Comprehensive Inspections was conducted on Head Office Divisions and along with 02 Information System (IS/ IT) Audits.
- Total 15 Special Inspections/ Investigations have also been conducted by Internal A&I Unit in 2024.
- Compliance unit sent follow up of 81 Internal Inspection Reports to Branches and Divisions.
- Bangladesh Bank inspection teams conducted total 43 inspections on 8 Divisions / Units of Head Office, 35 inspections including 07 Special inspections (cash) on Branches in 2024 which included Comprehensive Inspection, Inspection on Foreign Exchange Transactions, Core Risks (Foreign Exchange Risk Management, Internal Control & Compliance, Information Communication System, Asset Liability Management and Credit Risk Management.) and SREP.
- Regulatory compliance has been improved, since Compliance Unit received 96 reports/ Follow up letters from Bangladesh Bank in 2024, against which compliance/ reply of all reports/ Follow up letters submitted to Bangladesh Bank within the prescribed deadlines.
- Monitoring Unit monitors GL A/cs of all branches and Division on daily basis to finding out anomalies and Irregularities are sent them for immediate rectification.
- The Unit collected Quarterly Operation Reports (QOR), Loan Documentation Check List (LDCL), half yearly Self-Assessment and reviewed the same on quarterly and half yearly basis. Detected discrepancies are sent to the respective branches for rectification and taking preventive measures. Memos consolidated discrepancies of QOR and LDCL placed to the Meeting of Board of Directors and Board Audit Committee.
- The Unit prepared Annual Health report 2023 and submitted to BoD and Bangladesh Bank in due times. Monitoring unit also collected information/ statements from branches and Divisions and prepared half yearly Self-Assessment of Anti-Fraud Internal Control report including Statement of Fraud and Forgeries and sent to Bangladesh Bank within stipulated time.
- Certificate on Nostro Accounts Reconciliation to Bangladesh Bank on quarterly basis.
- Continuous monitoring are being conducted in major risk aspects;
- Pursued respective Divisions/Units to update and develop Guidelines/ Manuals/Policies to run the operations smoothly.

Products & Services



Corporate & Structured Finance

- Term Loan/ Time Loan
- Lease Finance
- Trade Finance Trust
- Receipt Working
- Capital Bill
- Discounting
- Agency Function
- Letter of Guarantee
- Corporate Advisory Service Equity
- Financing & Arrangement
- Syndication Arrangement & Participation

Small & Medium Enterprise (SME)

- Modhumoti Goti
- Modhumoti Progoti
- Modhumoti Agrogoti
- Modhumoti Moushumi
- Modhumoti Sangoti
- Modhumoti Labonnyo

Agriculture Loan

- Modhumoti Shamolima (Crop Loan)
- Modhumoti Shamolchhaya (Farm Loan)
- Modhumoti Shamolmaya (Any Agri-purpose Loan)

Treasury products

Money Market

- Call Money/ Notice Money
- Assured Liquidity Support REPO
- Reverse REPO
- Commercial Paper
- SWAP
- Term deposit

Fixed Income Securities

- Coupon Securities/ Treasury Bonds
- Discount Securities/ Treasury Bills
- Bangladesh Bank Bills

Foreign Exchange

- Spot
- Forward
- FC overnight Placements
- FC term deposits

Capital Market

Scheme Deposits

Monthly Savings Scheme (MSS)
Monthly Savings Scheme (MSS) for Freedom Fighters
Modhumoti প্রত্যাশা Deposit Scheme (PDS)
Modhumoti প্রত্যাশা Deposit Scheme (PDS)
(For Freedom Fighters)
Modhumoti সাধ্য Deposit Scheme (Modhumoti SDS)
Modhumoti সাধ্য Deposit Scheme (Modhumoti SDS)
(For Freedom Fighters, Labonnyo & বর্ষীয়ান Account Holder)

Monthly Income Scheme (MIS) (For 1, 3 & 5 Years)

Incredible Benefit Scheme
Double Benefit Scheme
Triple Benefit Scheme

Service Products

Priority Banking Services
Locker Service
24 hour ATM access
Online Bankings
MMBPLC. Helpline (24/7)
SWIFT
Modhumoti Gold -Authorized Gold Dealership Service
Internet Banking -Modhumoti Digital Banking (Go Smart)



Retail Credit Products

Modhumoti Personal Loan
Modhumoti দিশারী (Teacher's Loan)
Modhumoti Vehicle Loan
Modhumoti Vehicle Loan (Special)
(Parliament Members only)
Modhumoti Mortgage (Any purpose loan)

Home Loan
Modhumoti Thikana
Modhumoti Ashroy

Automated Cards
Modhumoti VISA Debit Cards (with free cash withdrawal facility at all the ATMs in Bangladesh.
Modhumoti VISA Pre-Paid Cards
Modhumoti VISA Credit Cards

Deposit Accounts

Current Account
Modhumoti স্বাচ্ছন্দ্য:
Savings Account
No Frill Savings Account
Modhumoti পাঠশালা Savings Account
(Savings Account for students aging less than 18 years)
Modhumoti তারুণ্য Savings Account
(For students aging between 18 & 25 years)
Modhumoti Freedom Fighters Savings Account
Modhumoti বর্ষীয়ান Savings Account
Modhumoti পেশাজীবী Savings Account
Modhumoti Payroll Account
Modhumoti Labonnyo Savings Account
High Performance Savings Account
Modhumoti জন্মভূমি:
Special Corporate Deposit Account
Corporate Saver's Savings Account
Special Notice Deposit (SND)

Fixed Deposit for different terms

Foreign Currency Account
NFCD / RFCD

Remittance Service

Modhumoti Foreign Educare (Student File)
Modhumoti Probash Cash (প্রবাস ক্যাশ)
(NRB remitting arrangements with world famous exchange houses)

Utility Bill Collection Services

BRTA Fees
CPTU (e-Gp)
DESCO/DPDC /PDB/REB/WZPDCL / NESCO
Dhaka North/South City Corporation Fees & Taxes
Jalalabad Gas Co./TITAS Gas / Bakhrabad Gas
WASA

Off-Shore Banking Services

Agent Banking Services

Key features of some unique

Products & Services

Retail Deposit Products:

1. Regular Current Deposit Account:

A Regular Current Deposit Account is a bank account that allows unlimited transaction with access to wide range of banking services, such as receiving money, paying bills, and setting up direct debits and standing orders to make regular payments.

Key Features:

a. Non-interest bearing local currency account.
b. Unlimited transaction.
c. Online Banking.
d. Internet Banking (Go Smart).
e. Free SMS Transaction Alert Service.

2. Regular Savings Bank Deposit Account:

A regular savings bank deposit account is an account for any Bangladeshi national with an age of 18 years or above allowing customers to deposit money, consists of Cheque-book facility, safe deposit locker facility, utility payment service, collect foreign remittance, transfer of fund from one branch to another by demand draft, mail transfer and telegraphic transfer, ATM card etc.

Key Features:

a. Interest bearing local currency account.
b. Online Banking and Debit Card facility.
c. Internet banking facility (Go Smart).
d. Free SMS Transaction Alert Service.

3. Modhumoti পাঠশালা Account:

Modhumoti পাঠশালা Account is a joint savings account under School Banking for minors students, having all the features of savings account, but will be operated by guardian/parent till the minor become adults.

Key Features:

a. Interest bearing local currency savings account for the minor students.
b. Free Privilege Debit Card
c. Free Cheque Book
d. Free SMS Transaction Alert Service

4. Modhumoti তারুণ্য Account:

Modhumoti তারুণ্য Savings Account is a specially designed deposit product to attract the youth, especially for college and university students who attain the age of Maturity.

Key Features:

a. Interest bearing local currency savings account.
b. Cheque Book and Debit Card facilities.
c. Internet Banking facility (Go Smart).
d. Free SMS Transaction Alert Service.

5. Modhumoti Freedom Fighters Savings Account:

It's an Interest bearing saving bank deposit account specially designed for the best son/daughters "the Freedom Fighters" of Bangladesh and it is under bank's Privilege Banking Service since inception of the Bank.

Key Features:

a. Interest bearing local currency savings bank account.
b. Privilege Desk/Counter at each MMBPLC. Branches.
c. Attractive Higher Interest Rate.
d. Free Cheque Book (First 20 Leaves) and Free Debit Card Facilities.
e. Internet banking facility (Go Smart).
f. Free SMS Transaction Alert Service.

6. Modhumoti বর্ষীয়ান Savings Account:

Modhumoti বর্ষীয়ান Savings Account is an interest bearing local bank deposit account specially designed with some unique features for the senior citizens of the country who attain the age of 60 and above.

Key Features:

a. Interest bearing local currency savings bank deposit account.
b. Privilege Desk/Counter at each MMBPLC. Branches.
c. Attractive Higher Interest Rate.
d. Free Cheque Book (First 20 Leaves) and Debit Card Facilities.
e. Internet banking facility (Go Smart).
f. Free SMS Transaction Alert Service.

7. Modhumoti পেশাজীবী Savings Account:

Modhumoti পেশাজীবী Savings Account is an interest bearing local currency account designed with some unique features for the professionals like Doctor, Engineer, Lawyer, Architect, Pharmacist, Dentist, Dietitian, Consultant, Programmer, Chartered Accountant (CA), Chartered Financial Analyst (CFA), Cost & Management Accountant (CMA), Chartered Secretaries (CS), Academician & University Faculty, Banker, IT Specialist etc.

Key Features:

a. Interest bearing local currency savings bank deposit account.
b. Attractive Interest Rate.
c. Free Cheque Book (First 10 Leaves) and Debit Card Facilities.
d. Internet banking facility will be available (Go Smart).
e. Free SMS Transaction Alert Service.

8. Priority Banking Savings Account:

Modhumoti Priority Banking is an interest bearing local currency account specially designed for banks privilege customers with some unique features along with some exclusive services and special benefits.

Key Features:

a. Dedicated Relationship Manager.
b. Debit Card with Priority features.
c. Privilege Desk/Counter at each MMBPLC. Branches.
d. Specialized Cheque Book.
e. Lower Interest rate for Loan and 50% Charge waiver on Locker Service.

9. Modhumoti Payroll Account:

It's an interest bearing local currency account specially designed for employees of different corporate houses

under an agreement with his/her employer's business concern, focusing especially to private sector corporates, presently where the biggest employment are being generated in the country and the number is ever increasing.

Key Features:

a. No account maintenance fee.
b. Free Debit Cards
c. Attractive rate of interest on daily balance.
d. Free Cheque Book (First 10 Leaves) and Debit Card Facilities.
e. Preferential rate of interest on Personal Loan, Vehicle Loan and Home Loan.
f. Free SMS alert on transaction service and Internet Banking service (Go-Smart).
g. Overdraft facility.

10. Modhumoti লাবণ্য Savings Account:

Modhumoti লাবণ্য (Labonnyo) savings account is an interest bearing local currency account specially designed for the female customers of the bank.

Key Features:

a. Attractive interest rate.
b. Free Cheque Book (First 20 Leaves) and Debit Card Facilities.
c. Locker Service at lower rate.
d. Preferential rate of interest on Personal loan, Vehicle loan and Home Loan.
e. Preferential rate of interest on linked deposit scheme.
f. Free SMS alert on transaction service and Internet Banking service (Go-Smart).

11. High Performance Savings Account:

It is an interest bearing local currency account specially designed with some distinctive features to develop corporate relationship with large corporate bodies as well as Government organizations.

Key Features:

a. Attractive Interest Rate for this account.
b. Free SMS alert on transaction service
c. Internet Banking facilities.

12. Special Corporate Deposit Account:

It is an interest bearing local currency account with some distinctive features specially designed for high net worth juristic customers such as Private and Public Limited Companies/ Specified Associations/ Societies/Trusts/ Limited Liability Partnerships (LLPs)/ Large Local Corporates (LLCs)/ Multinational Companies (MNCs)/ Mid Local Corporates/ NGOs/ Large Proprietorship & Partnership Firms (Except for Foreign Nationals) and Government bodies etc.

Key Features:

a. Attractive rate of interest.
b. Free SMS alert on transaction service.
c. Internet banking facilities.

13. Corporate Savers' Account:

It is also an interest bearing non-individual local currency account specially designed to fulfil the needs of private and public limited companies/ specified associations/ societies/trusts/ large local corporates (LLCs)/ multinational companies (MNCs)/ NGOs/ large proprietorship & partnership firms (except for foreign nationals) and Government/ Semi-Government bodies, Autonomous bodies, Life Insurance Companies etc.

Key Features:

a. Attractive rate of interest.
b. Free SMS alert on transaction service.
c. Internet Banking facilities.

14. Special Notice Deposit:

It is an interest bearing local currency account with unlimited withdrawal facilities for its client by giving short notice earlier from the date of transaction usually 7(Seven) to 30 (Thirty) days.

Key Features:

a. Attractive rate of interest.
b. Free SMS alert on transaction service.
c. Internet banking facilities.

15. Modhumoti Foreign Educare

Modhumoti Foreign Educare is specially designed for students, who wants to go abroad for higher studies. Our Educare banking solutions can help students embark on their aspirations and shall assist them in turning them into reality. This services can help the students starting from opening of accounts and student files, transfer of tuition fees and living expense and finally remit foreign currency from abroad.

Key Features:

a. Easy transfer of Tuition Fees and Living expenses.
b. Faster processing of Student File.
c. Flexibility of Foreign Currency endorsement.
d. One Stop Service at Bank's Student Service Center.
e. Dedicated service desk in all MMBPLC. branches.
f. Attractive exchange rate.

16. Monthly Savings Scheme:

The Monthly Saving Scheme (MSS) is an attractive deposit scheme for the individuals who wish to save a fixed sum of money every month with an intention to get a handsome amount on the maturity of the deposit.

Key Features:

a. Flexible tenors.
b. Attractive rate of interest with flexible monthly instalment size.
c. Premature encashment facilities.
d. Overdraft facilities.

17. Modhumoti প্রত্যাশা Deposit Scheme (PDS)

It is an interest bearing deposit scheme designed for the individual customer to save a certain amount of deposit on monthly basis for the tenor of 1 (one) to 5 (Five) years and withdraw his/her desired amount on maturity.

Key Features:

a. Flexible tenors.
b. Attractive rate of interest with flexible monthly instalment size.

c. Premature encashment facilities.
d. Overdraft facilities.

18. Modhumoti সাধ্য Deposit Scheme (Modhumoti SDS)

It is an interest bearing deposit scheme designed for the individual customer to save a certain amount of deposit on monthly basis for the tenor of 1 (one) to 10 (Ten) years and withdraw his/her desired amount on maturity.

Key Features:

a. Flexible tenors.
b. Attractive rate of interest with flexible monthly instalment size.
c. Premature encashment facilities.
d. Overdraft facilities.

19. Monthly Income Scheme (MIS)

It's an interest bearing scheme deposit account where customers earn and withdraw the interest on monthly basis against depositing a fixed amount for an agreed period of time usually from 01(one), 03 (Three) and 05 (Five) years. The principal amount will be payable by the bank on maturity of the scheme.

Key Features:

a. Flexible tenors.
b. Attractive rate of interest with flexible principal amount.
c. Premature encashment facilities.
d. Overdraft facilities.

20. Incredible Benefit Scheme: "Double Benefit Scheme" or "Triple Benefit Scheme"

It's an interest bearing scheme deposit account usually opened by the clients with an intention to double or triple their principal amount after a fixed tenor of time.

Key Features:

a. Flexible Amount tenors.
b. Attractive rate of interest.
c. Premature encashment facilities.
d. Overdraft facilities.

21. Fixed Deposit Receipt (1/3/6/12/36 months and 100 Days):

Fixed deposits Accounts are interest bearing term deposit where customer deposit a fixed amount of money for a specific period of time and in exchange get principal with interest on maturity.

Key Features:

a. Flexible Amount with tenors.
b. Auto renewal facility.
c. Attractive rate of interest.
d. Premature encashment facilities.
e. Overdraft facilities.

22. Modhumoti জন্মভূমি:

Modhumoti জন্মভূমি is a daily interest bearing and Half yearly interest paying taka Savings Bank Deposit Account designed especially for Wage Earners and their beneficiaries.

Key Features:

a. No minimum Balance requirement
b. Interest Calculation on daily balance
c. Half-Yearly Payment of interest
d. Waiver on Account Maintenance Fee
e. Free SMS Alert Facility
f. Free Internet Banking and Go Smart Application

23. Modhumoti No Frill Savings A/C:

Modhumoti No Frill Savings Bank Deposit Account is an daily interest bearing and Half yearly interest paying taka Savings Bank Deposit Account designed especially for special segment group of customers such as Farmers, Safety Net Beneficiaries, Fisherman etc. as and when declared by the Bangladesh Bank.

Key Features:

a. Initial Balance Tk. 10.00
b. No minimum Balance requirement
c. Interest Calculation on daily balance
d. Half-Yearly Payment of interest
e. Waiver on Account Maintenance Fee
f. Free SMS Alert Facility
g. Free Internet Banking and Go Smart Application
h. Free Cheque Book and Debit Card

24. Modhumoti Flat Owner's Association Accounts titling "Modhumoti স্বাচ্ছন্দ্য:

Modhumoti Flat Owners Association Accounts is a Comprehensive Banking Solution with some unique features that are specially designed to cater the Banking Needs of Flat Owner's Association and its linkage beneficiary i.e. The Flat Owner's and the Staffs of the association.

Key Features:

a. Flexible Amount for Flat Owners Association and Its Linkage beneficiary.
b. Attractive rate of interest.
c. Preferential service on Locker Facility.
d. Value Added Services.

Retail Loan Products:

1. Modhumoti Personal Loan

Modhumoti Personal Loan is offered to any credit worthy individual of Bangladesh from Tk.1.00 lac to Tk.20.00 lac to meet up any urgent financial requirement of his/her.

Key Features:

a. Unsecured loan for any legitimate purpose.
b. Competitive interest rate.
c. Suitable EMI method for repayment within 12-60 months.
d. Automatic realization of monthly installment
e. Early settlement allowed (Full/partial)
f. Loan takeover facility from other Banks
g. Top-up facilities after paying 6 EMIs of existing loan on regular basis
h. No hidden charges

2. Modhumoti Vehicle Loan

Modhumoti Vehicle Loan is provided to any credit worthy individual as per policy of bank to purchase brand new, reconditioned motor vehicles and or 2nd hand vehicles for private use only. The Maximum loan limit is Tk.40.00 lac or 50% of the vehicle-price, whichever is lower.

Key Features:

a. Car financing up to 50% of reconditioned or brand new car price.
b. No hidden charges
c. Competitive interest rate
d. Automatic realization of monthly installment,
e. Early Full and partial settlement allowed,
f. Spouse is allowed as Joint Applicant,
g. Loan amount includes car value, VAT and registration cost but not exceeded 50% of car value.
h. Shortest Loan Processing Time.

3. Modhumoti Home Loan: "Modhumoti Thikana" & "Modhumoti Ashroy"

Modhumoti Thikana loan is offered to any credit worthy customers as per policy of the Bank to fulfil the housing needs of clients for residential purpose only in the form of purchase of apartment / house, house construction, extension/renovation of existing houses/apartment including takeover of home loans from Banks/FIs. Minimum loan limit is Tk.5.00 lac and maximum loan limit is Tk.200.00 lac.

Modhumoti Ashroy loan is introduced for financing construction of semi-structured house ranging from Tk.5.00 lac to Tk.40.00 lac, depends on need and re-payment capacity.

Key Features:

a. Competitive interest rate.
b. Grace Period: Maximum 12 months.
c. Automatic realization of monthly installment.
d. Access to Internet Banking.
e. Early Full and partial settlement allowed.
f. Various home loan repayment options and ability to set up automatic repayments.
g. No hidden charges.

4. Modhumoti দিশারী (Teachers Loan)

Modhumoti দিশারী is offered to school teachers whose salary is maintained with MMBL for the purpose of meeting up their financial requirement with a range of Tk.0.25 lac to a maximum limit of Tk.3.00 lac.

Key Features:

a. Competitive Interest Rate.
b. Low Processing fee.
c. Equal Monthly Instalments (EMIs).
d. Early Settlement (Partial) Allowed with Zero Fee.
e. Flexible repayment tenure.
f. No hidden charges.

5. Modhumoti Mortgage (Any Purpose Loan)

Modhumoti Mortgage is a Term Loan Facility against mortgage of a Schedule property in the form of Flat, Apartments and or Building of the borrower that are designed for meeting any legitimate financial requirements of Retail Banking customer of the Bank with a range of Tk.5.00 lac to a maximum limit of Tk.100.00 lac.

Key Features:

a. Any Purpose Loan.
b. Low Processing fee.
c. Equal Monthly Instalments (EMIs) for Interest only.
d. Pay Principal as you wish
e. Early Settlement (Partial) Allowed with Zero Fee.
f. Flexible repayment tenure.
g. No hidden charges.

Anti-Money Laundering (AML), Terrorist Financing (TF) and Proliferation Financing (PF)

Modhumoti Bank has taken a number of initiatives in line with the Core Risk Management Guidelines under supervision of its Board and Senior Management in order to improve Bank's money laundering risk management rating. This includes restructuring of Anti Money Laundering & Combating Terrorist Financing Division under direct supervision of the DMD & CAMLCO to oversee & effective implementation of AML program of the Bank. In line with the directives of BFIU, Managing Director & CEO of the Bank issues a message to all employees citing firm commitment to ensure compliance of AML rules and regulations and to adopt necessary policy/procedures for proper implementation of the same. To enhance officials knowledge and awareness covering on AML&CFT and giving special emphasis on TBML guidelines, a good number of trainings are organized and also focus group trainings have been scheduled in collaboration with BFIU experts to conduct to improve the knowledge level and compliance status. Board awareness session on AML&CFT has also been arranged for the members of the Board of Directors of the Bank.

Some Inter Office Memo (IOM)'s and related directives were issued to the all concerned to align and accommodate BFIU's instructions for compliance. Internal processes and procedures have been fine-tuned covering areas of CDD/KYC, review of high-risk accounts, Trade COD and risk grading of customers, PEP/ IP, Ultimate Beneficial Owner guideline, sanctions screening etc. Rules based transaction monitoring, flag setting, issue escalation process has been improved, which ensured suspicious transaction/ activity (STR/SAR) detection.

In depth scrutiny and review of quarterly Branch Compliance Unit (BCU) meeting minutes, half yearly Self-Assessment Report, branches weakness as picked out from Independent Testing Procedure (ITP) presently in practiced from AML&CFTD to mitigate the compliance risk and also summary reports of the same are to be submitted to the Management for further instruction. To ensure AML policy & procedures, more focused internal audit reviews have also been initiated. In addition to review of internal audit, further reviews by AML&CFT Division has also been carried out, to improve AML standard of the branches.

To improve overall AML&CFT Governance and better mitigate the ML&TF risk setting control measures, the Bank's aim is to ensure implementation of the 'Prevention of ML&CFT Policy' and Policy on 'Prevention of TBML; improve employee awareness and commitment, integrate higher engagement and focus of Senior Management.

Effective Anti-Money Laundering and Anti-Terrorism Program

Under precautionary priorities, the Bank is committed to protect itself from money laundering activities in line with global best practices. Besides the compliance of legal obligation, Modhumoti Bank considers prevention of money laundering as one of its core business values. The united force of the Board of Directors and the Senior Management enhances our commitment to combat money laundering. Every year memos, circulars and messages are issued from the high-ups of Management recalling the importance of this issue.

For effective anti-money laundering and anti-terrorism program, Modhumoti Bank has formed Central Compliance Committee (Triple C) comprised of CAMLCO, Deputy CAMLCO and Heads of related Divisions following BFIU Circular 26 dated 16 June 2020. The roles of Central Compliance Committee (Triple C) include defining and developing AML/CFT compliance policies, strategies & programs aligned with international and national standards and regulations and evaluate the same from time to time, supervising the effective implementation of AML/CFT annual program of AML&CFTD jointly with CAMLCO, meeting at least quarterly to review policies, assessing overall compliance status of the Bank and issue directives in this regard, submitting half yearly reports to the MD & CEO on progress of implementation of AML/CFT related measures with recommendations, directing AML&CFTD to issue instructions for adherence by branches and divisions relating to policy and procedures on KYC/CDD/EDD, Transaction Monitoring/Sanction Screening, implementation of related instructions as contained in the other guidance as issued by BFIU etc and nominating BAMLCOs/ DAMLCOs having requisite skill sets, experience and rank. Triple C meetings have been executed quarterly and decisions taken in these meetings have been implemented timely. Specialized training on TBML/CBML have been arranged for BAMLCOs/DAMLCOs for AML/CFT compliance measures.

AML&CFT Division is on the fast growing development process to adopt AML/compliance system/ software/module that are required to detect and prevent along with name screening and transaction monitoring, sanction screening for effective implementation of anti-money laundering and anti-terrorism strategies including reporting of money laundering activities following regulatory directives.

Anti-Money Laundering (AML) & Combating Financing of Terrorism (CFT)

Money Laundering (ML), Terrorist Financing (TF) & Proliferation Financing (PF) are increasing over the decades which get the momentum due to the rapid digital transformation in financial sector for its indigenous nature of business, customer base, products, delivery channel and external linkage/dependency of third parties. Assessing the risk and to expedite the AML Compliance effort and to increase the effectiveness of the activities in line with Global Best Practices, Modhumoti Bank PLC, in consistent with the echoes of the Board of Directors, has emphasized to establish Strong AML Governance in the Bank and has supported with necessary resources to make successful AML&CFT program.

AML Compliance Journey in 2024

- 100% Officials are AML Trained
- Board Awareness Program arranged on AML&CFT
- Arranged AML&CFT Conference 2024
- No of reported CTR – 15,770 Nos.
- No of initiated STR/SAR – 117

To ensure appropriate governance and implementation of the necessary control framework towards preclusion of ML, TF & PF risk, as guided in the BFIU Master Circular 26 dated 16 June 2020, the Central Compliance Committee (CCC) of the Bank evaluates the activities of AML&CFT Division from time to time and review the AML&CFT compliance policies, strategies and programs aligned with the policies and guidelines of the regulators and international best practices. The Bank has assigned responsibilities of the CAMLCO, Deputy CAMCLO & Divisional AMLCOs at Head Office and BAMLCOs at Branches for ensuring the proper implementation of the AML&CFT programs as per directives of Bangladesh Financial Intelligence Unit. Under direction of the Chief Anti Money Laundering Compliance Officer (CAMLCO), AML&CFT Division of the Bank implements and monitors different AML & CFT programs across the Bank.

MMBPLC Policy, Guidelines & Compliance Structure:

MMBPLC Policy on Prevention of Money Laundering & Combating Terrorist Financing

- eKYC for customer on boarding, NID verification, KYC/CDD/EDD measures done properly, review account information periodically;
- Prioritise accounts and keep transaction under monitoring as per assessed risk (Low/High);
- Automated Sanction Screening through integrated S-3 Software. Appropriate UN, OFAC, UK, EU and Local Sanction list screening systems for on boarding Customers and for Cross-border transactions monitoring (Automated & Manual);
- Transaction monitoring at onsite basis & through System generated reports. Initiate SAR/STR on monitoring & reviewing CTR, Structuring & TP exception reports;
- Screening of Adverse Media News to detect & report Suspicious Activity /Transactions;
- Ensure proper & adequate formal & informal AML Training for all officials;
- Quality Assurance & Testing for effectiveness of the program - upon periodical testing, review measures are being taken.

MMBPLC Guidelines for Prevention of Trade Based Money Laundering

- Perform EDD for all Trade Customers & Assess Risk (Low, Medium or High) and periodical review is on going;
- Prepare Trade Transaction Profile (TTP) and periodical review is on going;
- Prepare Historical Database as per format of BFIU for Price Verification;
- Transaction Monitoring process developed & individual transaction evaluated for TBML/CBML Alerts;
- 3 level evaluation process has been established to detect & initiate STR/SAR;
- Take service for Vessel Tracking from International Maritime Bureau (IMB).

To mitigate further business risks, AML&CFT Action Plan for 2025:

- To arrange AML&CFT Conference-2025 & also Board Awareness Program on AML&CFT;
- To arrange specific AML Training/Workshop for targeted officials' like-GB, Cash, Credit, Foreign Trade, Remittance & Agent Banking Officials and also Agents/their related staffs;
- To prepare/procure Complete AML Module to Automate compliance activities of the Bank;
- To add more features in Query Management module & record retention process for effective monitoring;
- To strengthen the KYC review & effective monitoring process;
- To ensure 80% AML Branch visit in onsite basis and 20% in off-site basis;
- Some other infrastructure level improvement program is in progress to enhance the effectiveness of AML program of the Bank;

Successful implementation of instructions from the regulator, continuation of awareness programs and improvement of regulatory audit rating. While securing the position in the top level Banks of the country in terms of regulatory audit rating which will be the top priority for the AML&CFT Division over the coming years.

Information & Communication Technology

In 2024, Modhumoti Bank PLC. continued its journey towards digital excellence by embracing new technologies, strengthening its IT infrastructure, and driving digital transformation across all banking operations. This year marked a significant leap forward in modernizing our banking services, fostering a cashless ecosystem, and reinforcing security frameworks to ensure resilience against evolving cyber threats.

With a strong emphasis on customer-centric innovation, we introduced several new digital banking features, streamlined operational efficiencies, and enhanced our disaster recovery capabilities. Our commitment to hyper-automation and digitization has enabled seamless, secure, and scalable banking solutions that cater to both individual and corporate clients. The ICT Division played a pivotal role in achieving these milestones by implementing cutting-edge technology, adhering to regulatory standards, and collaborating with key stakeholders to drive digital growth.

Furthermore, 2024 witnessed notable advancements in cybersecurity, with the successful attainment of ISO 27001 certification, the deployment of advanced security infrastructure. We have also expanded our digital banking ecosystem with enhancements to our flagship mobile banking application, GO SMART, and the introduction of new self-service banking solutions.

This report highlights the key accomplishments of the ICT Division in 2024, the transformative impact of our initiatives, and our strategic vision for the future. As we move forward, we remain committed to fostering innovation, enhancing security, and delivering a superior banking experience to our customers, ensuring that Modhumoti Bank remains at the forefront of technological advancement in the financial industry.

ICT Division Overview

ICT Division stands as the backbone of our technological infrastructure, driving innovation and efficiency across all facets of our operations. Comprising a team of skilled professionals, the ICT Division is committed to leveraging cutting-edge technologies to enhance customer experiences, streamline processes, and ensure the security and integrity of our systems. Throughout the year, the ICT Division has played a pivotal role in implementing strategic initiatives, maintaining robust cyber defenses, and fostering a culture of continuous improvement. As we look ahead, the ICT Division remains steadfast in its commitment to supporting the bank's mission and vision through transformative technological solutions.

ICT Division's Objectives

Setting objectives for a bank is essential for planning, resource allocation, performance measurement, accountability, and effective communication. Objectives provide a roadmap for the bank to navigate the complex and evolving financial landscape while staying focused on its mission and vision. We have set following objectives related to ICT Division landscape of the bank to meet overall business objective.



Figure: Objectives

- Cashless Bangladesh Initiative
- Innovative customer experience
- Efficient Cash Management
- Operational efficiency and automation
- Best IT Support for Internal customers
- Efficient risk management & transparency
- Adoption of Latest Technologies for Banking Services
- Leading Compliant and Secured Bank in Bangladesh

Modhumoti Bank's Digital Journey

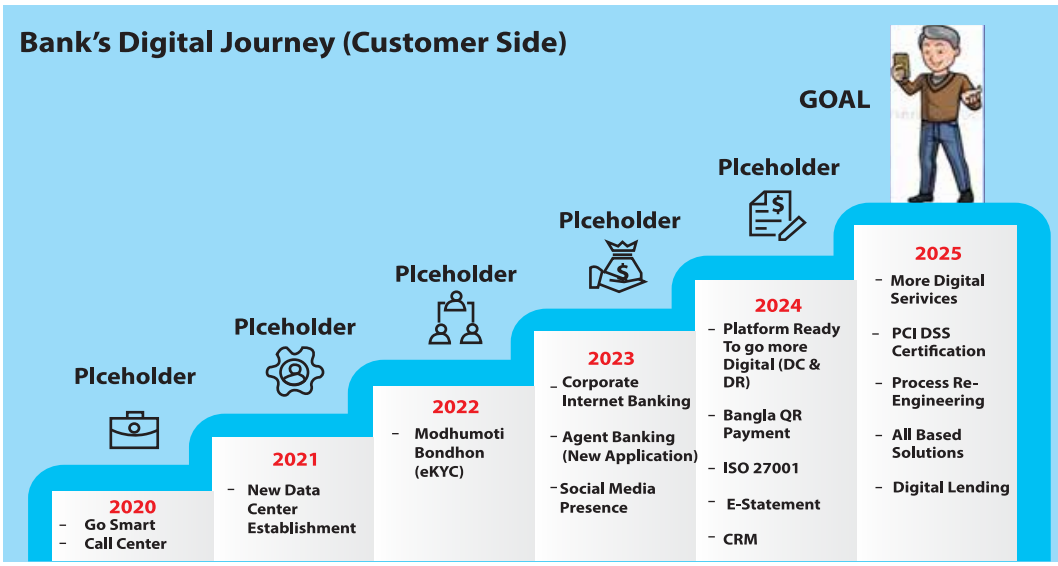


Figure: Bank's Digital Journey

How Customer will be with our BANK in all financial needs

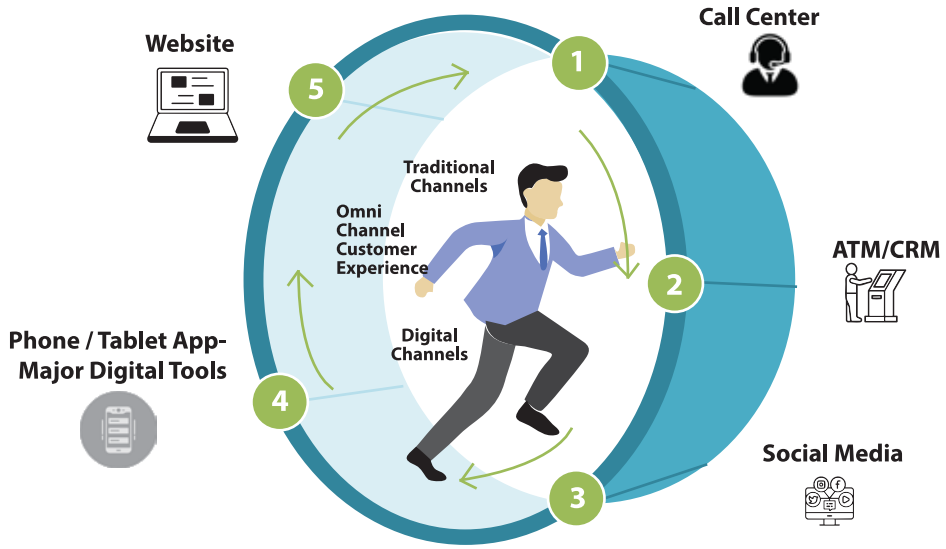


Figure: Customer Engagement

ICT Strategy with Business Alignment:

Customer Experience: The ICT Division is essential in enhancing the banking experience by integrating innovative technologies that focus on convenience, security, and personalization. Modhumoti Bank is prioritizing the following areas to elevate customer experience:

- **Digital Banking Platforms:** Streamlining services through online and mobile banking channels.
- **Biometric Authentication:** Implementing secure, easy-to-use identification methods for customers.
- **Data Security:** Ensuring robust measures to protect sensitive customer data from cyber threats.
- **Data Analytics for Insights:** Leveraging data to drive decision-making and improve customer satisfaction.
- **Mobile Wallets and Contactless Payments:** Facilitating faster, safer transactions via mobile solutions.
- **Innovation in ADC Services:** Enhancing Automated Digital Channels to improve customer engagement.
- **Ecosystem Partnerships:** Collaborating with external partners to enhance service offerings.

Business Continuity Planning (BCP) / Disaster Recovery (DR): Disaster Recovery (DR) and Business Continuity Planning (BCP) are crucial for ensuring that operations remain uninterrupted, even in the face of unexpected disruptions or emergencies. These strategies are designed to enhance the resilience of ICT systems and protect valuable data, enabling Modhumoti Bank to maintain service availability in critical situations. By effectively implementing BCP and DR plans, the bank ensures that essential services remain operational, minimizing the risk of financial losses and safeguarding its reputation during unforeseen challenges.

Sustainability: The long-term viability of technology and digitalization is essential for the future of modern banking. Technology plays a pivotal role in various banking functions, such as enhancing customer service, managing risks, and ensuring compliance with regulatory requirements. Modhumoti Bank is dedicated to adopting sustainable practices that not only drive innovation but also ensure the continuous success and growth of its digital banking solutions in the evolving financial landscape.

New Products and Services: Banks, including Modhumoti Bank, are embracing new technologies and digital solutions to enhance their product offerings and stay competitive. This shift is driven by evolving customer expectations, the rise of FinTech companies, and the increasing demand for operational efficiency. Modhumoti Bank is committed to staying ahead of the curve by consistently innovating and introducing new products and services, ensuring they meet the dynamic needs of their customers and maintain a strong position in the fast-paced financial sector.

Performance Highlights of 2024

Strengthening Infrastructure



Figure: Strengthening Infrastructure

- **Enhanced Cybersecurity Measures:** Strengthened our digital defenses by implementing:
  - **Cisco NGFW (Next-Generation Firewall)** for advanced network security.
  - Check Point Firewall to enhance data protection against sophisticated cyber threats.
  - **Web Application Firewall (WAF)** to secure our online banking and digital transaction platforms.
  - **Web Secure Gateway** to filter and monitor incoming traffic, ensuring robust protection from cyber-attacks.
- **Network Infrastructure Upgrade:** Standardized the bank's network infrastructure with a zone-wise segmentation approach in line with Bangladesh Bank regulations. This initiative has streamlined network management, optimized performance, and improved overall security.



Figure: ISO 27001 Certification

- **ISO 27001 Certification:** Achieved our first-ever ISO 27001 certification, demonstrating our commitment to global security standards and regulatory compliance.
- **DC - Server Migrations:** Improving efficiency and supporting future growth through seamless server migrations.
- **ICT Hardware Inventory Management:** Deploying an in-house tool for effective hardware asset tracking.

Disaster Recovery & Resilience



Figure: DR Site

- **Colosia DR Site in Jessore:** Established a fully functional Disaster Recovery Site to ensure business continuity in case of system failures, natural disasters, or cyber incidents. The DR Site has been tested successfully to support mission-critical banking operations.

Customer-Centric Innovations

GO SMART Enhancements: Our GO SMART platform has undergone significant upgrades in 2024, focusing on enhancing customer convenience and operational efficiency. Key enhancements include:



Figure: Bangla QR Payment & Bill Payment through GO SMART

- **Bangla QR Payment:** Enabling seamless and secure QR-based transactions.
- **Nagad Integration:** Facilitating financial transactions with one of the most popular mobile financial service providers.
- **Ek Pay Integration:** Supporting multi-biller utility payment services for greater flexibility.
- **DPDC API Integration:** Automating electricity bill payments for ease and efficiency.
- **RC Code Implementation:** Streamlining processes with the integration of RC Codes.
- **Hyperlink Incorporation:** Improving user navigation through functional hyperlinks.
- **Account Deletion Option:** Providing a secure option for customers to delete accounts when needed.

Corporate Internet Banking Enhancements: Our Corporate Internet Banking platform has been enhanced to provide businesses with greater functionality and efficiency. New features include:

- **Bulk RTGS, EFT & BEFTN Options:** Enabling bulk financial transactions for improved operational efficiency.
- **ACS Process Flow Change:** Optimizing ACS workflows for better automation.
- **Cheque Book Requisition Facility:** Simplifying and expediting Cheque book requests.
- **Notification for Checker Authorization via Email:** Enhancing communication with real-time email alerts.
- **Hyperlink Incorporation:** Improving navigation with functional hyperlinks.



Figure: Customer Using CRM for Cash Deposit

Cash Recycler Machine (CRM): Deployment of CRMs for the first time, allowing customers to deposit and withdraw cash with ease, reducing branch dependency.

Automation and Process Optimization: To further streamline operations and reduce manual workload, several key processes have been automated:

- **Green Pin:** Introducing Green PIN – a secure, paperless service for instant card activation and PIN generation anytime, anywhere.
- **RPA for Credit Card Data Processing for CIB:** Implementing Robotic Process Automation for seamless credit card data management.
- **Half-Yearly Account Statement Application:** Automating the generation and distribution of account statements.
- **Automation of Tax Certificate Submission Process:** Simplifying tax submissions with a fully automated system.
- **e-Thumb Impression for Charge Document Submission:** Digitizing charge document submissions for efficient processing.
- **ICT Service Desk:** Centralizing ICT support for prompt issue resolution.



Figure: Green PIN Service for Seamless Card Activation & PIN Generation

New Modules and Enhancements: Several new modules have been introduced to address specific banking needs and improve service delivery:

- **MMBPLC Quick Link:** Providing quick access to frequently used banking services.
- **Doc Expiry Email Notification in Edoc:** Sending timely reminders for document expirations.
- **Branch Geo-Location Update:** Ensuring accurate branch mapping with updated geo-locations.

Payment Solutions Enhancements: In our continuous effort to improve digital transactions, we have introduced enhancements to our payment solutions:

- **DSCC Bill Payment Module:** Facilitating bill payments for Dhaka South City Corporation.
- **DNCC Holding Tax Payment Module:** Enabling online tax payments for Dhaka North City Corporation.
- **Payment Info Change (Nikash):** Streamlining payment information management for greater flexibility.
- **Upgradation of RTGS System:** Successfully updated RTGS system to comply with the recent changes mandated by Bangladesh Bank.

Future Plans for 2025 and Beyond

Digital Banking Expansion

- **Apple Pay Integration:** Collaborating with Apple and international payment networks (Visa, MasterCard, Amex) to enable Apple Pay transactions for bank-issued cards.

- **Bangla QR Expansion:** Expanding the Bangla QR network to more merchants and payment service providers.
- **GO SMART Enhancements:** Introducing AI-driven financial insights, chatbots support, and improved user interfaces for a more personalized digital banking experience.

Infrastructure & Security Upgrades

- **Next-Gen Core Banking Solutions:** Exploring next-generation core banking platforms to optimize processing speed and transactional efficiency.
- **Cloud Computing Expansion:** Leveraging cloud technology for better scalability, disaster recovery, and cost efficiency.
- **AI-Powered Fraud Detection Systems:** Implementing real-time fraud detection using AI-driven algorithms.
- **Data Loss Prevention (DLP) Systems:** Strengthening security measures to prevent unauthorized data access and leaks.

Enhanced Customer Experience

- **Digital Loan Processing System:** Developing an automated loan application system for instant approvals and disbursements.
- **AI-Driven Personalized Banking:** Offering customers intelligent financial insights and recommendations based on transaction history and spending patterns.
- **Voice Banking System:** Enabling customers to conduct transactions and inquiries via voice commands.
- **Expansion of Cash Recycler Machine (CRM) Network:** Increasing the number of CRMs nationwide to enhance self-service banking options.

Sustainability & Compliance

- **Regulatory Compliance:** Continuing alignment with Bangladesh Bank's digital banking directives to ensure compliance and industry best practices.
- **FinTech Partnerships:** Collaborating with emerging FinTech companies to foster innovation in banking services.

Conclusion

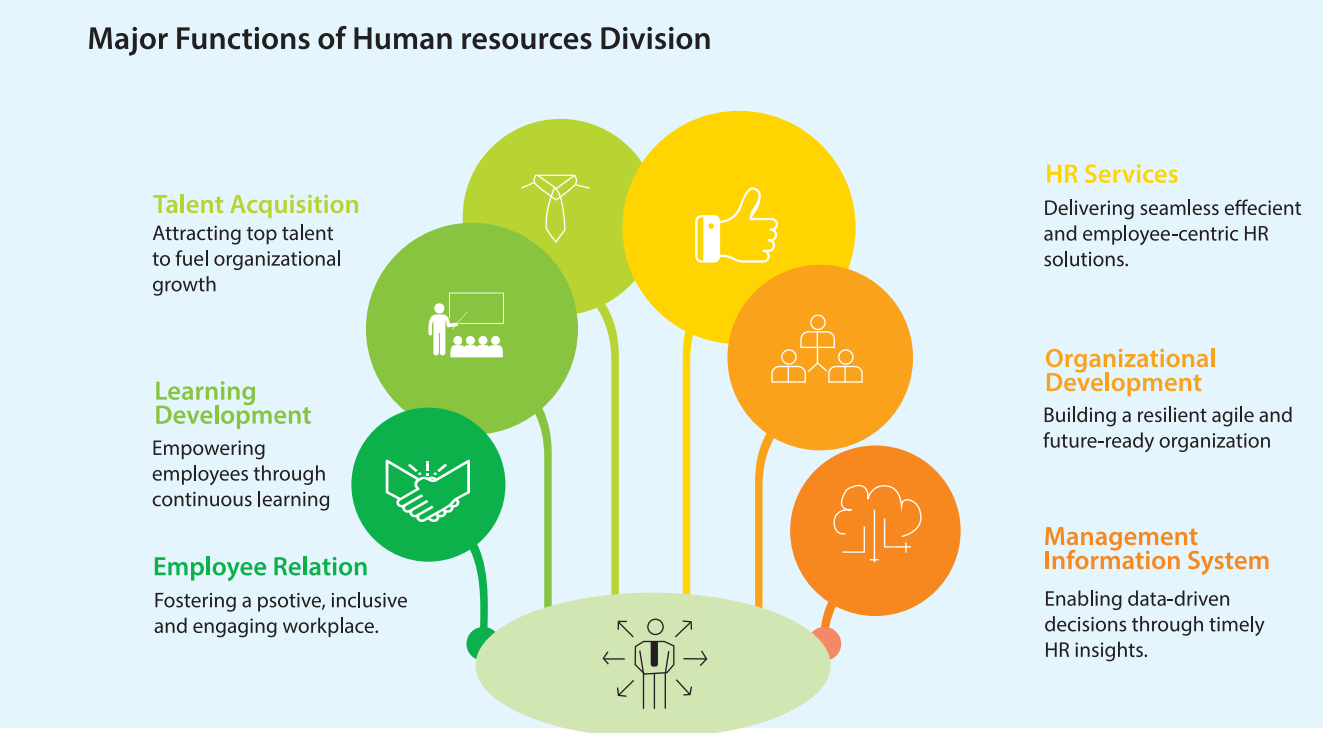
The ICT Division of Modhumoti Bank PLC. has made remarkable progress in 2024, solidifying its role as a technological leader in the banking sector. By fortifying infrastructure, advancing cybersecurity measures, and delivering customer-focused digital solutions, we have positioned the bank for continued success. Looking ahead, we are committed to driving innovation, ensuring security, and enhancing customer experience through cutting-edge technology solutions. Our journey of transformation continues as we embrace the future of banking with resilience and vision.

Together, we are shaping the future of banking.

Human Resources Division

In the dynamic and ever-evolving banking landscape, our Human Resources Division (HRD) continues to drive organizational excellence by strengthening the Bank's most valuable asset its PEOPLE. Throughout 2024, HRD remained focused on enhancing Talent Acquisition, delivering seamless HR Services, accelerating Learning & Development initiatives and promoting Organization Development and Employee Relations. We adopted proactive recruitment strategies to attract and retain top talent, ensuring the Bank's sustained growth. Our robust learning programs and development frameworks empowered employees to build future-ready capabilities. With a strategic emphasis on organizational development, we fostered a culture of agility, innovation and continuous improvement.

Human Resources Division of the Bank consists of a dedicated team that is specialized in developing superior frameworks for nurturing and developing the employees of the Bank. The major HR functions includes -



Besides this there are plenty other tools that are being used with regular updates to develop our employees to up to their potentials.

Human Capital Dynamics - 2024

The Board has approved the organogram outlining the Bank's manpower requirements, including detailed job descriptions and specifications with an approved headcount of 1,117 employees. By the end of 2024, Modhumoti Bank PLC. had a total of 736 employees. Maintaining our commitment to being an equal opportunity employer, we continue to promote diversity, equity and inclusion across the organization. As of 2024, our workforce comprised 80% male and 20% female employees.

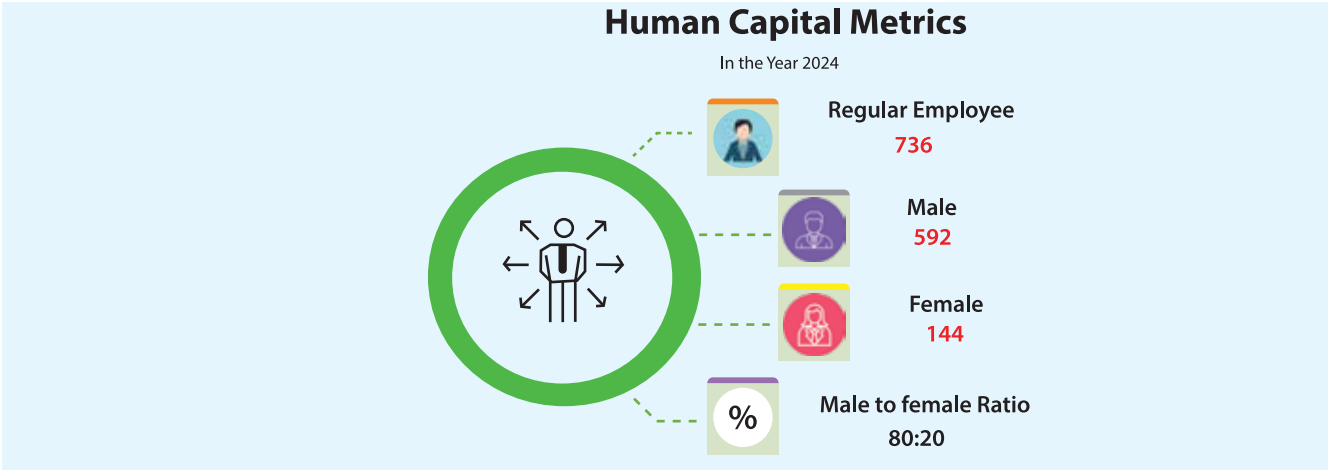


Figure: Human Capital Metrics in MMBPLC.

Modhumoti Bank continued its practice of recruiting a blend of fresh graduates and experienced professionals to build a dynamic and future-ready workforce. In 2024, the Bank not only attracted fresh talents seeking career opportunities but also drew experienced professionals eager to be part of a winning team. This deliberate mix of new and seasoned employees has contributed to creating a vibrant, agile and high-performing workforce.

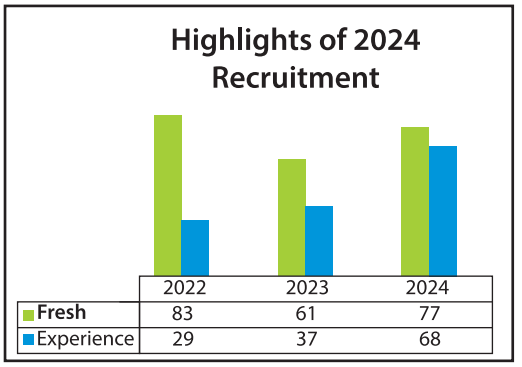
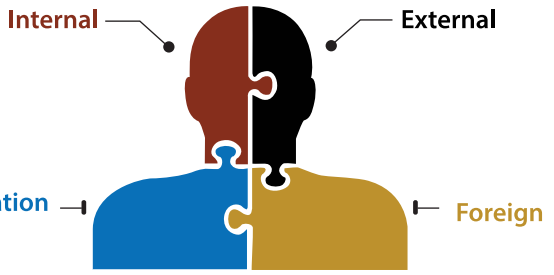


Figure: Recruitment Trend in MMBLPLC.

Learning & Development

Employee Training activities in year 2024



MMBPLC. values the process of developing internal succession. To excel in this endeavor, we continuously identify and nurture potential candidates within the organization to fill key leadership positions.

In line with previous years, we launched the Training Calendar for 2024 at the beginning of the year, based on a comprehensive Training Needs Assessment (TNA). HRD remains committed to closely adhering to this schedule by organizing training programs through both physical and digital platforms. Our learning initiatives encompass internal training conducted by in-house experts, external programs led by industry specialists, foundation training programs for new entrants and participation in foreign training opportunities to enhance global exposure and competencies.

Participants of Training, External Foundation and Foreign Training in the year 2024

Employees received multiple training sessions throughout the year, including both role-specific programs tailored to their job functions and broader, generic training aimed at enhancing overall professional development.

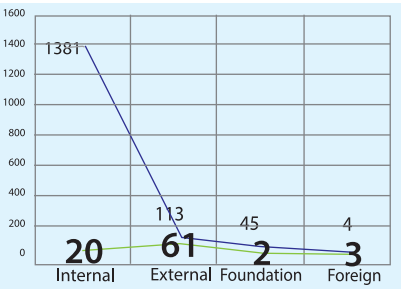


Figure: Training Insights 2024.

AsPiRe: Management Trainee Development Program

Modhumoti Bank PLC. stands out as one of the leading fourth-generation Banks initiating a development program called "AsPiRe" for its Management Trainee. Management Trainee development program. AsPiRe encompasses diverse training modules such as leadership training, mentoring, job rotation and exposure to cross-functional projects. This holistic approach aims to bridge skill gaps and groom trainees for future leadership roles. Each trainee undergoes close supervision by Senior Management and presents their learnings after each block attachment. Mentors evaluate these presentations to identify areas for development and provide guidance accordingly.

As part of the AsPiRe program, the Human Resources Division arranges Foundation Training at the Bangladesh Institute of Bank Management (BIBM) one of the leading training institutes.



Image: Foundation Training of Management Trainee of MMBPLC. at BIBM held in 2024.

Employer Branding

In an effort to establish MMBPLC. as an employer of choice, the Bank actively participated in the Job Fair organized by Dhaka University, proudly serving as the title sponsor of the event. At the fair, attendees had the opportunity to engage with our team members, explore our innovative projects and discover the unique benefits and career opportunities offered at MMBPLC.




Image: The Human Resources Division has attended in Modhumoti Bank Presents Job Fair-2024.

Modhumoti Bank PLC. Reward & Recognition:

As part of our employee retention and motivation plan, we proudly recognize and reward outstanding contributions through a range of prestigious awards. These awards include the CEO Excellence Award, the Chairman's Award, the Long Service Award, and the Award for Business Performance Excellence.

These awards serve not only as a token of appreciation but also as a powerful motivator for our employees to continue striving for excellence. By recognizing and celebrating their achievements, Human Resources Division foster a culture of appreciation, and engagement.



Image: The Honorable Managing Director & CEO is receiving long Service Award from Board of Directors



Image: Receiving 100 Cr. Club Award

Report of Financial Performance

Modhumoti Bank PLC. is continues to deliver vigorous financial performance over the years creating delightful customer experiences driven by efficient human resource team and continuous innovation in a rapidly changing market and implementing sound business strategy & risk management practices.

Modhumoti Bank emerged as much stronger and resilient bank as it was in pre-COVID era. The remarkable growth is driven by a well-planned strategy and steadfast commitment to sustainability. 2024 has been a challenging year due to various factors, including the protracted conflict between Russia and Ukraine, the outbreak of the Gaza-Israel war, and disruptions in the Red Sea trade route exacerbating global import and export issues. Furthermore, foreign exchange liquidity and the devaluation of Taka further worsened the situation for overall business environment.

Due to the volatility in the foreign exchange market, the country experienced current and financial account deficit of the year. Remittance flow decreased, import payments rose sharply, while export income increased at a slower pace. High inflation, depreciation of Taka and foreign exchange liquidity; looking back on the 2024, the banking industry is inevitably poised to face even more challenges.

Year-on-year comparison of Financial Statements reveals that in 2024, deposit of the Bank has increased by 2.48% with a favorable deposit mix wherein no cost and low cost deposit was 37%. The Bank adopted a go-slow approach in business level strategy for which loans & advances has increased; rather it had a positive growth of 4.89%. However, total assets size of the Bank has a positive growth which is 2.68%. Profit before Provision & Tax (PBPT) has increased by 47% and Net Profit after Tax has increased by 14%. Total regulatory capital (Taka 11,019 million) of the Bank has increased by 10% due to increase in statutory reserve and provision for general loans. Capital to Risk Weighted Assets Ratio (CRAR) has increased to 15.80% at the end of December 2024. Return on Equity (ROE) has decreased is 13.63% at the end of December 2024 compared to 12.56% in 2023. The Board of Directors of the Bank recommended 15.00% Cash Dividend for the year ended December 31, 2024 at the board meeting held on April 29, 2025 which is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the Bank.

The financial position and performance of the Bank as at and for the year ended December 31, 2024 as well as performance parameters are presented here in brief:

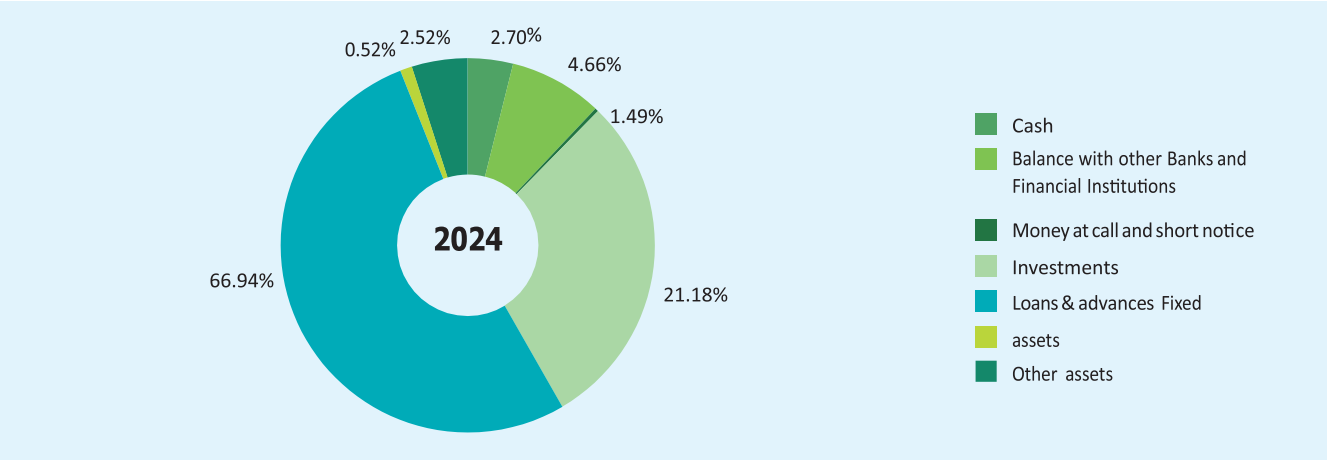
BDT in million

Particulars	Main Operation	OBU	Total
Interest Income	9,358.46	41.04	9,399.50
Less: Interest Expense	5,603.06	36.64	5,639.69
Net Interest Income	**3,755.40**	**4.41**	**3,759.81**
Commission, exchange and brokerage	693.20	0.61	693.81
Capital gain	5.28	-	5.28
Other operating Income	323.15	-	323.15
Operating Income	**4,777.04**	**5.02**	**4,782.06**
Less: Operating Expenses	1,647.78	-	1,647.78
Segment-wise Operating profit	**3,129.26**	**5.02**	**3,134.28**
Segment Assets	**98,846.15**	**316.98**	**99,163.13**
Segment Liabilities	**89,410.65**	**311.79**	**89,722.44**

Total Assets

Total Assets of MMBPLC has stood at Taka 99,163.13 million as on 31 December 2024 which was Taka 96,576.94 million in 2023. Year-on-year comparison reveals that Balance Sheet has a growth of 2.68% at the end of 2024 compared to the year 2023. Detail of total assets of MMBL is shown in following table:

Assets	2024	2023	Increase/ (Decrease)	Growth (%)	Mix (%)
Cash	4,621.15	4,393.53	227.62	5.18%	4.66%
Balance with other banks and financial institutions	2,674.19	2,654.82	19.37	0.73%	2.70%
Moneyat call and short notice	1,473.40	25.50	1,447.90	5678.04%	1.49%
Investments	21,001.11	23,545.36	(2,544.24)	(10.81%)	21.18%
Loans & advances	66,377.67	63,282.60	3,095.08	4.89%	66.94%
Fixed assets	513.17	391.87	121.30	30.95%	0.52%
Other assets	2,502.42	2,283.26	219.16	9.60%	2.52%
Non - banking assets	-	-	-		0.00%
Total assets	**99,163.13**	**96,576.94**	**2,586.19**	**2.68%**	**100.00%**



Cash and bank balance

Cash and bank balance includes notes and coins in hand, balance with Bangladesh Bank & its agent bank and balance with other banks & financial institutions. In 2024, total Cash and bank balance was Taka 7,295.34 million compared to Taka 7,048.36 million in 2023. Details are as follows:

BDT in million

Particulars	2024	2023	Increase/ (Decrease)	Growth (%)
Cash in hand including foreign currencies	**4,621.15**	**4,393.53**	**227.62**	**5.18%**
In hand (including foreign currencies)	644.14	551.44	92.70	16.81%
Balance with Bangladesh Bank and its agent bank(s)	3,977.01	3,842.10	134.91	3.51%
Balance with other banks and financial institutions	**2,674.19**	**2,654.82**	**19.37**	**0.73%**
In Bangladesh	1,653.41	2,086.88	(433.47)	(20.77%)
Outside Bangladesh	1,020.78	567.94	452.84	79.73%
Total	**7,295.34**	**7,048.36**	**246.99**	**3.50%**

Money at Call and Short Notice

Call lending is a part of the treasury function. Bank's lending under this head was Taka 1,473.40 million as on December 31, 2024 and it was Taka 25.50 million in the same date of last year. This increase or decrease in call lending depends on many factors such as liquidity of the Bank, surplus fund, demand of call money in the inter-bank market, projected cash outflow of the Bank in the form of payments as well as lending & investments etc.

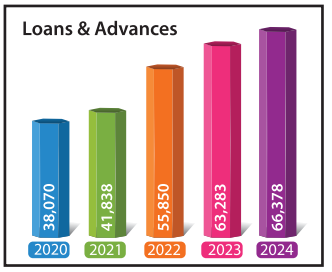
Investment

Investment in Treasury bill/bond occupies a significant portion of the total investment of the Bank which is Taka 21,001.11 million as on December 31, 2024 and it was Taka 23,545.36 million in 2023. The Bank has decreased the investment portfolio during 2024 with the expectation of having a good fund management. Details are as follows:

BDT in million

Particulars	2024	2023	Increase/ (Decrease)	Growth (%)
Government Securities:				
Held for trading (HFT)	3,886.65	5,651.91	(1,765.26)	(31.23%)
Held to maturity (HTM)	17,068.45	17,775.70	(707.25)	(3.98%)
Prize Bond	0.58	0.44	0.14	32.01%
Other Investments:			-	
Share	45.43	117.30	(71.87)	(61.27%)
Total	**21,001.11**	**23,545.36**	**(2,544.24)**	**(10.81%)**

Loans and advances



MMBPLC's loans and advances increased by Taka 3,095.08 million during the year 2024 and stood at Taka 66,377.67 million which was Taka 63,282.60 million in 2022 showing a growth of 5.54% over the previous year. Concentration of loans and advances was well managed and details of concentration are given at Notes to the Accounts. The ratio of non-performing loan was 2.30% which is much lower than the industry average. The Bank continued its participation in different credit program for financing in industrial projects, import, export, house building, retail, agriculture etc. Year-wise loan figures are presented here.

Fixed Assets

Fixed assets include land, building, furniture & fixture, office equipment, vehicles etc. MMBPLC's fixed assets has increased by Taka 121.30 million during the year 2024 and stood at Taka 513.17 million which was Taka 391.87 million in 2023. IFRS 16, issued in January 2016 replaces existing guidance related to lease transactions and effective for reporting period beginning on or after 1 January 2019. IFRS 16 'Leases' replaces IAS 17 'Leases' along with three Interpretations. The Bank assesses whether a contract is a lease, in accordance with the guidance stated in the IFRS16: Leases, by determining whether the contract gives it the right to use a specified underlying physical asset for a lease term greater than 12 months, unless the underlying asset is of low value. Office premises for which monthly lease rental is the amount not exceeding Taka 25,000, ATM Booths and other installations are considered as low value asset. Accordingly, right-of-use (ROU) Asset (Taka 264.85 million) has been recognized in the Balance Sheet under fixed assets.

Other Assets

Other assets of the Bank increased by Taka 219.16 million in the year 2024 and stood at Taka 2,502.42 million at the end of 2024. It was Taka 2,283.26 million in 2023. The main components of other assets are advance income tax, advance rent, interest receivable and suspense account etc.

Borrowings from other Banks, Financial Institutions and Agents

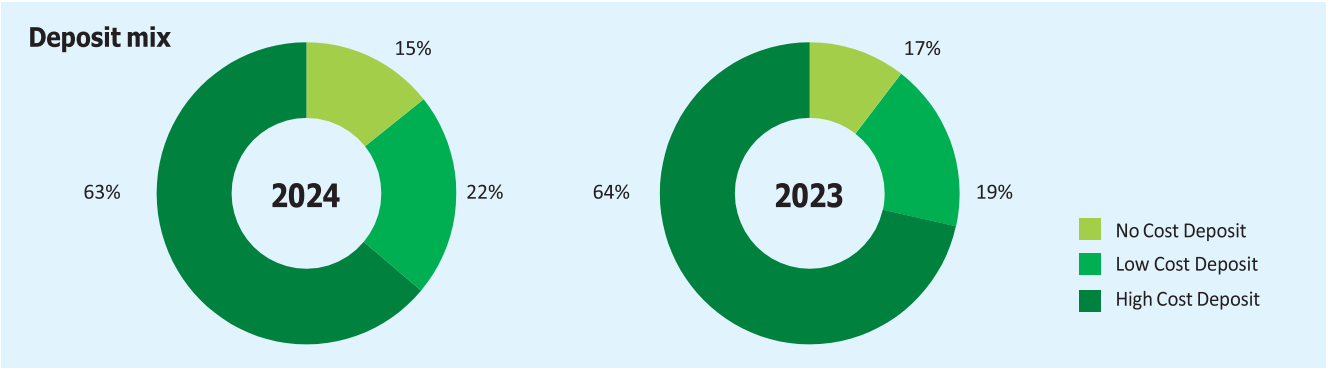
MMBPLC has borrowed fund from other banks and financial institutions as well as Bangladesh Bank for Refinance against SME loan. In 2024, borrowings of the Bank have stood at Taka 1,940.62 million which was Taka 3,693.59 million in 2023.

Deposits

During the year 2024 total deposits of the Bank increased by Taka 1,941.02 million and stood at Taka 80,113.15 million (it was Taka 78,172.13 million in 2023) to present growth of 2.70%. Following table reveals that no-cost & low-cost deposit has increased by 5% & high cost deposit has increased by 1% in 2024.

BDT in million

Particulars	2024	2023	Change in Amount	Change in Percentage	Mix 2024
No & Low Cost Deposit	**29,567.35**	**28,052.44**	**1,514.90**	**5%**	**37%**
No Cost Deposit	**11,659.05**	**13,185.13**	**(1,526.08)**	**(12%)**	**15%**
Current Deposit	2,632.78	3,040.30	(407.52)	(13%)	3%
Sundry Deposit	7,908.61	9,424.70	(1,516.09)	(16%)	10%
Bills Payable	1,117.66	720.13	397.53	55%	1%
Low Cost Deposit	**17,908.30**	**14,867.31**	**3,040.98**	**20%**	**22%**
Savings Deposit	4,941.67	4,361.85	579.82	13%	6%
SND	11,860.87	8,592.13	3,268.74	38%	15%
FC Deposit	1,105.75	1,913.33	(807.58)	(42%)	1%
High Cost Deposit	**50,545.80**	**50,119.69**	**426.11**	**1%**	**63%**
Fixed Deposit	36,575.87	40,122.96	(3,547.09)	(9%)	46%
Scheme Deposit	13,969.93	9,996.73	3,973.21	40%	17%
Total Deposit	**80,113.15**	**78,172.13**	**1,941.02**	**2.48%**	**100%**



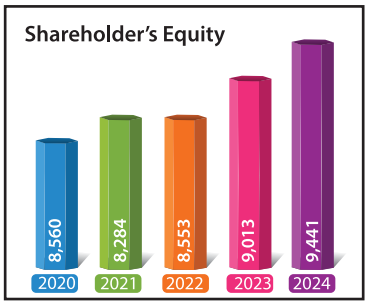
We plan to serve our customers efficiently, for which managing cost of fund within an expected level is our strategic priority and shall continue maintaining our competitive advantage in cost leadership by achieving an ideal deposit mix through attracting 'low-cost, no-cost' deposits, that will enable lending at a lower interest rate to the businesses, which is very much aligned with the tone of our business model.

Shareholders' Equity

Total shareholders' equity includes paid up capital, statutory reserve and retained earnings and other reserves. In 2024, total shareholders' equity has stood of Taka 9,440.69 million from Taka 9,012.61 million in 2023. Details are presented as under:

BDT in million

Particulars	2024	2023	Increase/ (Decrease)	Growth (%)
Paid up capital	5,257.38	5,257.38	0.00	0.00%
Statutory reserve	3,332.89	2,895.38	437.52	15.11%
Other reserve	13.93	121.05	(107.12)	(88.49%)
Retained earnings	836.48	738.80	97.68	13.22%
Total Shareholders' Equity	**9,440.69**	**9,012.61**	**428.08**	**4.75%**



Shareholders' Equity increased by 4.75% due to increase of statutory reserve, other reserve and retained earnings in 2024

Analysis of Operating results of MMBPLC

In 2024, MMBPLC made operating income of Taka 4,782.06 million (it was Taka 3,631.64 million in 2023) where as operating expense was Taka 1,647.78 million compared to Taka 1,494.85 million in 2023. Profit before provision and tax was Taka 3,134.28 million compared to Taka 2,136.79 million in 2023. Net profit after tax was Taka 1,257.52 million against Taka 1,103.39 million in 2023. Earnings per Share (EPS) has stood at Taka 2.39 in 2024 which was Taka 2.10 in 2023. Details are as follows:

BDT in million

Particulars	2024	2023	Increase/ (Decrease)	Growth (%)
Interest Income	7,829.66	5,200.42	2,629.23	50.56%
Interest Expense	5,639.69	4,026.00	1,613.69	40.08%
Net Interest Income (NII)	**2,189.96**	**1,174.42**	**1,015.55**	**86.47%**
Non-Interest Income	2,592.09	2,457.22	134.87	5.49%
Total Operating Income	**4,782.06**	**3,631.64**	**1,150.41**	**31.68%**
Operating Expenses	1,647.78	1,494.85	152.92	10.23%
Profit before Provision & Taxes	**3,134.28**	**2,136.79**	**997.49**	**46.68%**
Profit before Taxes (PBT)	2,187.58	1,894.69	292.89	15.46%
Net Profit after Taxes (NPAT)	**1,257.52**	**1,103.39**	**154.13**	**13.97%**

Interest Income

During the year 2024, interest income has increased by Taka 2,629.23 million and stood at Taka 7,829.66 million against Taka 5,200.42 million in 2023. The major interest earnings came from follows:

BDT in million

Particulars	2024	2023	Increase/ (Decrease)	Growth (%)
Interest on loans and advances	7,585.62	5,001.79	2,583.83	51.66%
Interest on balances with other Banks & FI's	127.03	131.95	-4.92	-3.73%
Interest on balance with foreign Bank	117.01	66.69	50.32	75.46%
Total	**7,829.66**	**5,200.42**	**2,629.23**	**50.56%**

Interest Expense

In 2024, MMBPLC incurred interest expense of Taka 5,639.39 million which was Taka 4,026.00 million in 2023. It reveals a growth of 40.08% during 2024. The Bank was able to maintain a strong liquidity position during the period and simultaneously managed to increase its deposit portfolio. Our average cost of deposits in 2024 has stood to 6.31% which was 5.21% in 2023. Interest paid on borrowings and others was Taka 704.81 million in 2024 which was Taka 410.36 million in 2023.

Product wise Interest Expense Analysis

In 2024, interest expenses on deposits has increased by Taka 1,319.98 million and stood at Taka 4,918.85 million which was Taka 3,598.87 million in 2023. The following table reveals that total increase of interest expense, details are as follows.

BDT in million

Particulars	2024	2023	Increase/ (Decrease)	Change (%)
Savings Deposits	110.05	69.46	40.59	58.44%
Short Notice Deposit	316.41	141.22	175.19	124.05%
Term Deposits	3,280.24	2,402.05	878.19	36.56%
Scheme Deposits	1212.15	986.14	226.01	22.92%
Total	**4,918.85**	**3,598.87**	**1,319.98**	**36.68%**

Net Interest Income

MMBPLC has earned total Taka 2,189.96 million as net interest income during the year 2024 which increased by Taka 1,015.55 million compared to that of previous year.

Performance of Treasury Income

Total income of the Treasury has increased by 39.26% during the year 2024. As a result, operating income has increased by 31.68% to make a total amount of Taka 1,150.41 million. The main reason for this increase in treasury income was that the Bank had a significant amount of interest on government securities and exchange gain. In 2024, total interest income from govt. securities and exchange gain was Taka 1,569.85 and Taka 252.52 million respectively.

Income from Investment

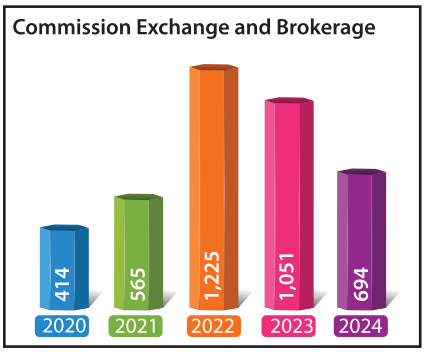
MMBPLC has earned investment income of Taka 1,587.26 million during the year 2024 which was Taka 1,139.78 million in 2023. In investment income, interest income was Taka 1,569.85 million and non-interest income was Taka 17.41 million. Detail is given below:

BDT in million

Particulars	2024	2023	Increase/ (Decrease)	Change (%)
Interest on treasury bills / Reverse repo/bonds	1,569.85	1,129.95	439.90	38.93%
Gain on Govt. security trading	5.28	0.65	4.63	708.11%
Dividend on shares	8.91	8.22	0.70	8.46%
Gain on sale of shares	3.22	0.96	2.26	235.13%
Non-Interest Income from Investment	-	-	0.00	
Total	**1,587.26**	**1,139.78**	**447.48**	**39.26%**

Commission, Exchange and Brokerage

During the year 2024 MMBPLC earned total Taka 693.81 million as commission, exchange and brokerage which was Taka 1,050.60 million in 2023.



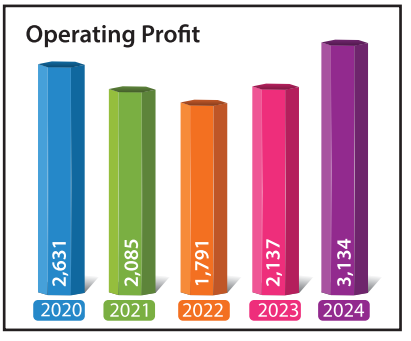
Operating Expenses

Total operating expenses during 2024 has increased by Taka 1,647.78 million compared to Taka 1,494.85 million in the last year. It reveals a positive growth of 10.23% which has had a negative impact on the bank's profitability. The main components of the operating expenses are as follows:

Particulars	2024	2023	Increase/ (Decrease)	Change (%)
Salaries and allowances	973.50	830.21	143.30	17.26%
Rent, taxes, insurance,electricity, etc.	81.99	69.91	12.08	17.28%
Legal expenses	0.92	0.60	0.32	53.50%
Postage, stamp, telecommunication,etc.	48.58	40.45	8.13	20.10%
Stationery, printing, advertisements, etc.	61.27	96.81	(35.54)	(36.71%)
Managing Director's salary and fees	16.44	16.40	0.04	0.22%
Directors' fees	2.05	1.45	0.60	41.57%
Auditors'fees	0.35	0.30	0.05	16.67%
Depreciation and repair of Bank's assets	250.14	241.58	8.56	3.54%
Other expenses	212.54	197.15	15.38	7.80%
Total Operating Expense	**1,647.78**	**1,494.85**	**152.92**	**10.23%**

Operating Profit

The total operating profit of the Bank for the year 2024 has stood at Taka 3,134.28 million in comparison with Taka 2,136.79 million in 2023. Operating profit increased in 2024 mainly due to increase in net interest income.

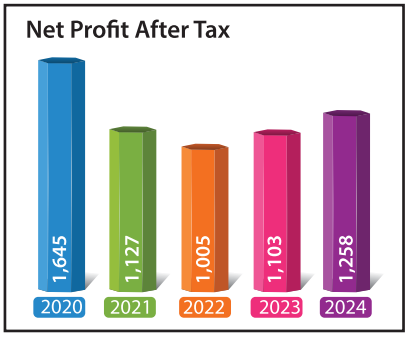


Profit before Tax (PBT)

Profit before tax of the Bank has stood at Taka 2,187.58 million in 2024 compared to Taka 1,894.69 million in 2023. The Bank maintained adequate amount of provision against impaired loans and advances, off-balance sheet items, and others during 2024 which makes the Balance Sheet stronger.

Net Profit after Tax (NPAT)

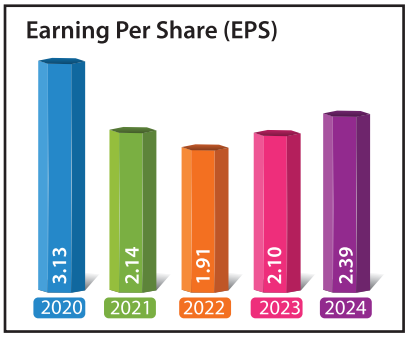
During the year 2024, net profit after tax (NPAT) has increased by Taka 154.13 million and stood at Taka 1,257.52 million. It was Taka 1,103.39 million in 2023.



Earnings per Share (EPS)

In 2024, MMBPLC's earnings per share (EPS) Taka 2.39 compared to Taka 2.10 in previous year.

Year	Operating Profit	Net Profit after Tax	EPS
2020	2,630.88	1,644.90	3.13
2021	2,085.31	1,127.10	2.14
2022	1,791.33	1,004.79	1.91
2023	2,136.79	1,103.39	2.10
2024	3, 134.28	1, 257.52	2. 39



BDT in million

Share Information	2024	2023	2022	2021	2020
No. of shares outstanding(In million)	525.74	525.74	525.74	525.74	500.70
No. of shareholders	41	41	41	41	41
Earnings per share(Taka)	2.39	2.10	1.91	2.14	3.13
Dividend(percent)	15.00%	13.50%	12.50%	15.00%	22.50%
Net Asset Value (NAV) per share (Taka)	17.96	17.14	16.27	15.76	16.28

Other information	2024	2023	2022	2021	2020
No. of branches	52	50	48	46	44
Number of ATM	50	47	47	45	43
No. of employees	738	671	646	613	551
Profit per employee(In million Taka)	4.25	3.18	2.77	3.40	4.77

We feel honored to work in the team of Modhumoti Bank which is continuously making progress under the great leadership of the Bank Management and the Board of Directors. We recognize the evolving needs of our customers in an increasingly digital world and are committed to leveraging technology to enhance their banking experience. Through strategic partnerships, ongoing innovation and a customer-centric approach, we will remain a catalyst for positive change, empowering individuals, businesses and communities to secure their financial future.

In conclusion, the year 2024 was a memorable one for the bank, marked by satisfactory achievement in deposit mobilization, lending and financial inclusion through digital banking. We had many challenges too that we tried to face with conviction and a sense of becoming better.

FIVE YEAR'S Financial Summery

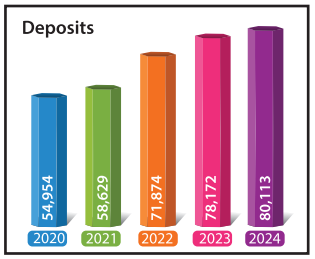
BDT in million

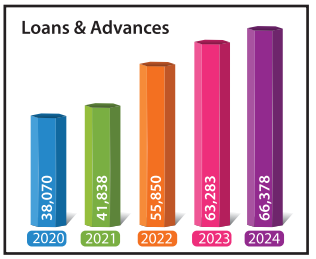
Result of Operation	2024	2023	2022	2021	2020
Interest income	7,830	5,200	4,265	3,482	4,885
Interest expenses	5,640	4,026	3,861	2,818	3,553
Net interest income	**2,190**	**1,174**	**404**	**664**	**1,332**
Investment income	1,587	1,140	1,377	1,995	1,975
Commission, exchange and brokerage	694	1,051	1,225	565	414
Other operating income	311	267	159	109	95
Operating income	**4,782**	**3,632**	**3,165**	**3,333**	**3,816**
Operating expenses	1,648	1,495	1,374	1,247	1,185
Operating profit	**3,134**	**2,137**	**1,791**	**2,085**	**2,631**
Provision for loans and assets	947	242	47	520	214
Net profit before tax	**2,188**	**1,895**	**1,744**	**1,565**	**2,417**
Tax including deferred tax	930	791	739	438	772
Net profit after tax	**1,258**	**1,103**	**1,005**	**1,127**	**1,645**
Balance Sheet					
Authorized capital	20,000	20,000	20,000	20,000	20,000
Paid-up capital	5,257	5,257	5,257	5,257	5,007
Shareholders' equity	9,441	9,013	8,553	8,284	8,560
Deposits	80,113	78,172	71,874	58,629	54,954
Loans and advances	66,378	63,283	55,850	41,838	38,070
Investments	21,001	23,545	21,697	25,759	21,436
Fixed assets	513	392	514	609	766
Total assets	99,163	96,577	90,625	79,557	72,915
Total liabilities	89,722	87,564	82,072	71,273	64,355
Other Business					
Import	47,946	46,734	38,654	30,154	20,970
Export	53,701	46,742	55,732	32,641	21,548
Remittance	8,105	21,871	2,974	789	738
Guarantee Business	35,329	43,253	28,803	25,525	19,941
No. of foreign correspondents	176	183	182	178	162
Liquidity Measures					
Long-term liabilities	41,032	37,809	34,308	31,904	28,093
Current liabilities	48,691	49,755	47,765	39,368	36,262
Earning assets	91,526	89,508	84,653	71,759	65,667
Current assets	47,298	47,199	44,922	34,752	35,713
Credit-deposit ratio	78.39%	77.53%	70.38%	62.92%	62.01%
Current Ratio (percent)	0.97	0.95	0.94	0.88	0.98
CRR Held (percent)	4.28%	4.21%	4.34%	4.14%	4.33%
SLR Held (percent)	27.01%	30.22%	34.37%	46.96%	40.27%

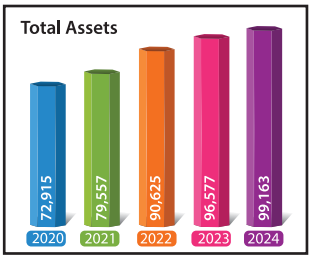
BDT in million

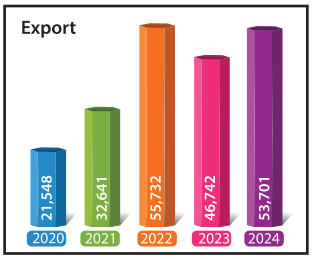
Capital Measures	2024	2023	2022	2021	2020
Total risk weighted asset	69,759	62,588	59,309	51,743	49,702
Tier-1 Capital	9,409	8,871	8,430	8,250	8,027
Tier-2 Capital	1,610	1,191	1,098	1,089	839
Total capital	11,019	10,062	9,528	9,339	8,866
Tier-1 Ratio (percent)	13.49%	14.17%	14.26%	15.94%	16.15%
Tier-2 Ratio (percent)	2.31%	1.81%	1.81%	2.10%	1.69%
Capital to Risk Weighted Asset Ratio (percent)	15.80%	16.08%	16.07%	18.05%	17.84%
Leverage Ratio (percent) under Basel-III	8.01%	7.68%	7.89%	8.74%	9.62%
Liquidity Coverage Ratio (LCR)	165.18%	138.86%	193.42%	249.42%	289.98%
Net Stable Funding Ratio (NSFR)	121.93%	145.36%	148.84%	102.76%	106.20%
Operating Performance Ratio (%)					
Gross profit ratio	65.54%	58.84%	56.60%	62.57%	68.94%
Cost-income ratio	34.46%	41.16%	43.40%	37.43%	31.06%
Cost of Deposit	6.31%	5.21%	4.97%	4.91%	5.82%
Cost of Fund	7.87%	6.76%	6.45%	6.42%	7.40%
Yield on average advance	11.60%	8.92%	8.21%	8.57%	10.84%
Spread	3.73%	2.16%	1.76%	2.16%	3.44%
Earning asset to total assets (average)	92.30%	92.68%	93.41%	90.20%	90.06%
Return on average assets (ROA)	1.28%	1.18%	1.18%	1.48%	2.28%
Return on capital employed					
Asset Quality					
Non-performing loans (NPLs)	1,528.79	1,054.50	950.08	1,189.48	463.84
NPLs to total loans and advances (percent)	2.30%	1.67%	1.70%	2.84%	1.22%
Provision for unclassified loans and advance	979.14	592.54	582.84	584.93	442.24
Provision for classified loans and advance	538.15	714.11	565.76	562.29	300.70

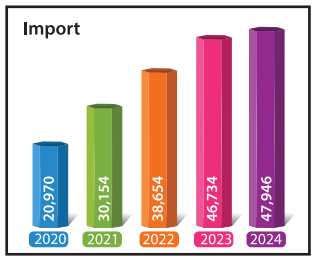
BDT in million

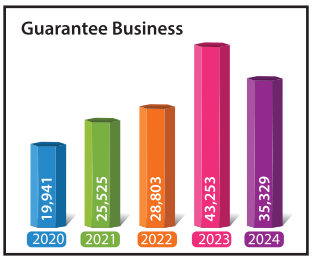


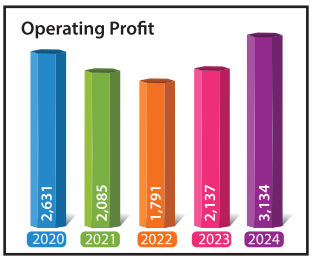


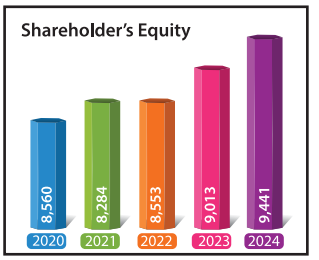












BDT in million

Particulars	2024	24 Vs 23	2023	23 Vs 22	2022	22 Vs 21	2021	21 Vs 20	2020	20 Vs 19
PROPERTY AND ASSETS										
Cash										
Cash in hand (including foreign currencies)	644.14	16.81%	551.44	19.56%	461.22	23.33%	373.97	1.06%	370.04	(9.67%)
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3,977.01	3.51%	3,842.10	28.66%	2,986.29	13.59%	2,629.08	6.36%	2,471.79	(14.42%)
	4,621.15	**5.18%**	**4,393.53**	**27.44%**	**3,447.52**	**14.80%**	**3,003.06**	**5.67%**	**2,841.83**	**(13.83%)**
Balance with other banks and financial institutions										
In Bangladesh	1,653.41	(20.77%)	2,086.88	(66.12%)	6,160.35	74.68%	3,526.60	(37.20%)	5,615.94	(32.46%)
Outside Bangladesh	1,020.78	79.73%	567.94	(38.11%)	917.73	107.16%	442.99	35.95%	325.85	65.20%
	2,674.19	**0.73%**	**2,654.82**	**(62.49%)**	**7,078.08**	**78.31%**	**3,969.59**	**(33.19%)**	**5,941.80**	**(30.20%)**
Money at call on short notice	**1,473.40**	**5678.04%**	**25.50**	**(8.44%)**	**27.85**	**(85.52%)**	**192.40**	**(12.11%)**	**218.90**	**41.77%**
Investments										
Government	20,955.69	(10.55%)	23,428.06	8.69%	21,554.75	(15.61%)	25,540.79	22.05%	20,926.62	65.89%
Others	45.43	(61.27%)	117.30	(17.43%)	142.07	(35.03%)	218.66	(57.10%)	509.72	(6.98%)
	21,001.11	**(10.81%)**	**23,545.36**	**8.52%**	**21,696.81**	**(15.77%)**	**25,759.45**	**20.17%**	**21,436.34**	**62.85%**
Loans and advances										
Loans, Cash Credit, Overdrafts etc.	65,922.86	5.15%	62,693.60	17.77%	53,235.44	34.99%	39,436.26	8.34%	36,399.09	(7.30%)
Bills purchased and discounted	454.82	(22.78%)	589.00	(77.47%)	2,614.37	8.85%	2,401.70	43.76%	1,670.69	(48.44%)
	66,377.67	**4.89%**	**63,282.60**	**13.31%**	**55,849.81**	**33.49%**	**41,837.96**	**9.90%**	**38,069.78**	**(10.44%)**
Fixed assets including premises, furniture and fixtures	**513.17**	**30.95%**	**391.87**	**(23.73%)**	**513.82**	**(15.66%)**	**609.21**	**(20.52%)**	**766.45**	**(14.07%)**
Other assets	**2,502.42**	**9.60%**	**2,283.26**	**13.54%**	**2,010.98**	**(51.95%)**	**4,185.28**	**14.99%**	**3,639.56**	**40.00%**
Non - banking assets	-		-		-		-		-	
Total assets	**99,163.13**	**2.68%**	**96,576.94**	**6.57%**	**90,624.88**	**13.91%**	**79,556.96**	**9.11%**	**72,914.67**	**2.51%**

BDT in million

Particulars	2024	24 Vs 23	2023	23 Vs 22	2022	22 Vs 21	2021	21 Vs 20	2020	20 Vs 19
LIABILITIES AND CAPITAL										
Liabilities										
Borrowings from other banks, financial	**1,940.62**	**(47.46%)**	**3,693.59**	**(30.82%)**	**5,339.08**	**(12.97%)**	**6,134.71**	**65.93%**	**3,697.19**	**(62.47%)**
Deposits and other accounts										
Current Accounts and other Accounts	11,647.14	(19.00%)	14,378.33	23.63%	11,630.20	70.77%	6,810.32	(9.94%)	7,562.21	60.67%
Bills Payable	1,117.66	55.20%	720.13	10.62%	651.01	24.73%	521.94	(33.70%)	787.30	(29.03%)
Savings Bank Deposits	4,941.67	13.29%	4,361.85	4.52%	4,173.24	13.65%	3,672.12	7.45%	3,417.44	(27.90%)
Special Notice Deposits (SND)	11,860.87	38.04%	8,592.13	24.40%	6,907.12	14.56%	6,029.44	(25.44%)	8,086.59	117.21%
Fixed Deposits	50,545.80	0.85%	50,119.69	3.31%	48,512.82	16.63%	41,595.20	18.50%	35,100.18	(2.07%)
Other Deposits	-	-	-	-	-	-	-	-	-	-
	80,113.15	**2.48%**	**78,172.13**	**8.76%**	**71,874.40**	**22.59%**	**58,629.02**	**6.69%**	**54,953.72**	**9.64%**
Other Liabilities	**7,668.66**	**34.57%**	**5,698.61**	**17.28%**	**4,858.88**	**(25.35%)**	**6,508.96**	**14.11%**	**5,704.23**	**25.22%**
Total Liabilities	**89,722.44**	**2.46%**	**87,564.33**	**6.69%**	**82,072.37**	**15.15%**	**71,272.69**	**10.75%**	**64,355.14**	**(0.27%)**
Capital/Shareholders' Equity										
Paid up Capital	5,257.38	0.00%	5,257.38	0.00%	5,257.38	0.00%	5,257.38	5.00%	5,007.03	5.50%
Statutory Reserve	3,332.89	15.11%	2,895.38	15.06%	2,516.44	16.09%	2,167.61	16.88%	1,854.55	35.25%
Revaluation Reserve	13.76	(88.58%)	120.54	28.19%	94.03	178%	33.83	(94%)	532.44	14475.46%
Foreign currency translation gain	0.17	(66.85%)	0.51	(75.62%)	2.10	100.00%	0.20	100.00%	-	(100.00%)
Surplus in Profit and Loss Account/ Retained Earnings	836.48	13.22%	738.80	8.24%	682.56	(17.29%)	825.24	(29.19%)	1,165.50	143.56%
Total Shareholders' Equity	**9,440.69**	**4.75%**	**9,012.61**	**5.38%**	**8,552.51**	**3.24%**	**8,284.27**	**(3.22%)**	**8,559.53**	**29.70%**
Total Liabilities and Shareholders' Equity	**99,163.13**	**2.68%**	**96,576.94**	**6.57%**	**90,624.88**	**13.91%**	**79,556.96**	**9.11%**	**72,914.67**	**2.51%**

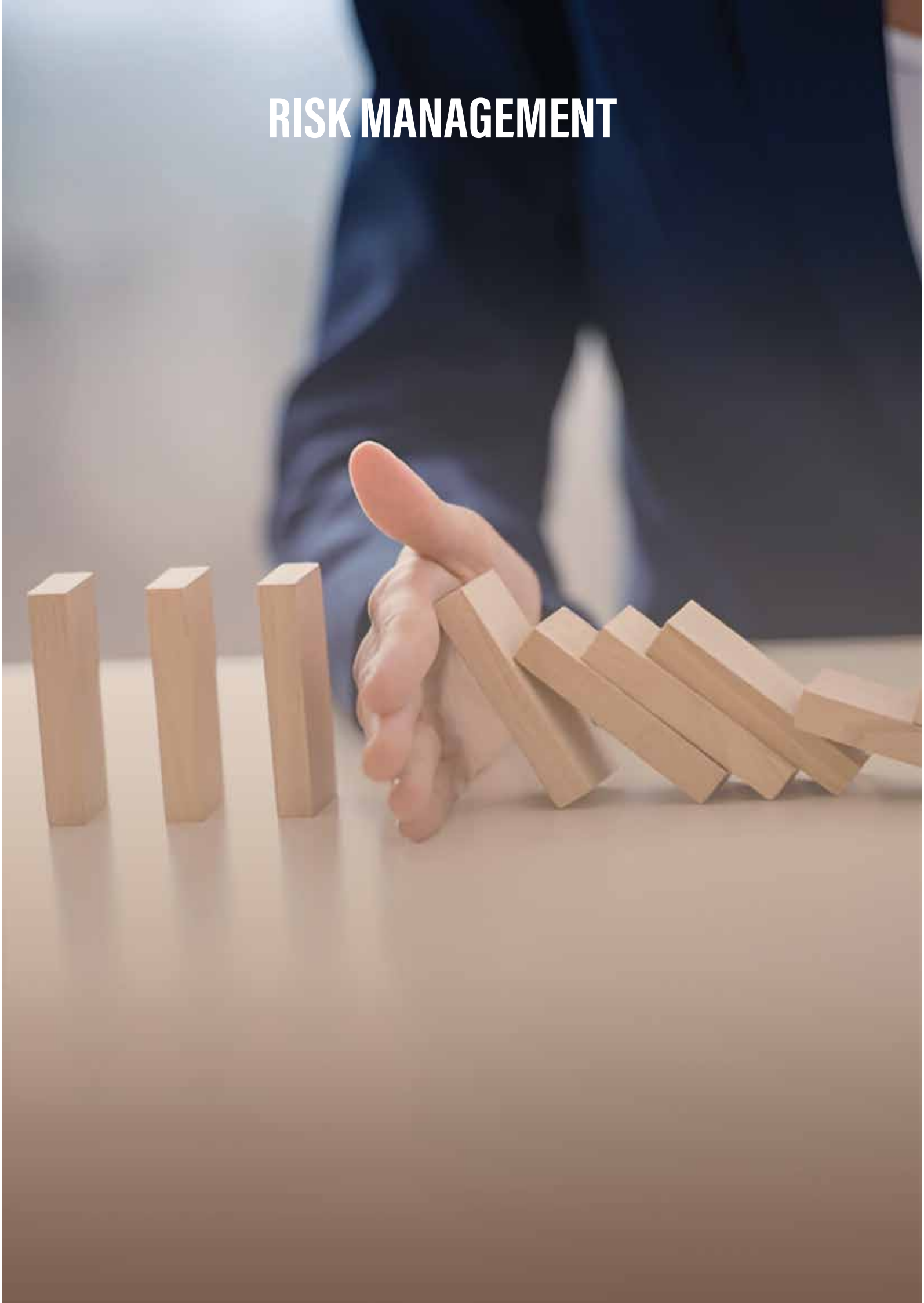
Particulars	2024	24 Vs 23	2023	23 Vs 22	2022	22 Vs 21	2021	21 Vs 20	2020	20 Vs 19
Interest income	7,829.66	50.56%	5,200.42	21.93%	4,264.97	22.48%	3,482.20	(28.71%)	4,884.58	(9.66%)
Interest paid on deposits and borrowings etc.	5,639.69	40.08%	4,026.00	4.26%	3,861.33	37.01%	2,818.31	(20.68%)	3,552.90	(0.21%)
Net interest income	**2,189.96**	**86.47%**	**1,174.42**	**190.96%**	**403.64**	**(39.20%)**	**663.89**	**(50.15%)**	**1,331.68**	**(27.87%)**
Investment income	1,587.26	39.26%	1,139.78	(17.25%)	1,377.43	(30.97%)	1,995.29	1.01%	1,975.28	210.39%
Commission, exchange and brokerage	693.81	(33.96%)	1,050.60	(14.21%)	1,224.55	116.80%	564.84	36.53%	413.71	(22.39%)
Other operating income	311.02	16.56%	266.84	67.38%	159.42	46.78%	108.61	13.80%	95.44	6.61%
	2,592.09	**5.49%**	**2,457.22**	**(11.02%)**	**2,761.40**	**3.47%**	**2,668.74**	**7.42%**	**2,484.44**	**97.34%**
Total operating income (A)	**4,782.06**	**31.68%**	**3,631.64**	**14.74%**	**3,165.04**	**(5.03%)**	**3,332.63**	**(12.67%)**	**3,816.12**	**22.89%**
Salaries and allowances	973.50	17.26%	830.21	5.59%	786.25	11.87%	702.83	19.26%	589.30	9.38%
Rent, taxes, insurance, electricity etc.	81.99	17.28%	69.91	(15.07%)	82.31	(1.21%)	83.32	20.04%	69.41	(16.58%)
Legal expenses	0.92	53.50%	0.60	(1.26%)	0.61	22.76%	0.50	(15.38%)	0.59	20.62%
Postage, stamp, telecommunication etc.	48.58	20.10%	40.45	8.34%	37.33	4.06%	35.88	13.37%	31.64	16.94%
Stationery, printing, advertisements etc.	61.27	(36.71%)	96.81	134.04%	41.36	(9.27%)	45.59	53.72%	29.66	(47.94%)
Managing Director's salary and fees	16.44	0.22%	16.40	21.50%	13.50	4.15%	12.96	(1.00%)	13.10	24.13%
Directors' fees	2.05	41.57%	1.45	(14.62%)	1.70	12.17%	1.51	5.00%	1.44	(20.35%)
Auditors' fees	0.35	16.67%	0.30	0.00%	0.30	20.00%	0.25	0.00%	0.25	0.00%
Depreciation and repairs to bank's assets	250.14	3.54%	241.58	6.07%	227.74	9.63%	207.74	(29.62%)	295.19	68.37%
Other expenses	212.54	7.80%	197.15	7.97%	182.60	16.50%	156.74	1.35%	154.65	16.12%
Total operating expenses (B)	**1,647.78**	**10.23%**	**1,494.85**	**8.82%**	**1,373.71**	**10.13%**	**1,247.32**	**5.24%**	**1,185.23**	**15.34%**
Profit before provision (C=A-B)	**3,134.28**	**46.68%**	**2,136.79**	**19.29%**	**1,791.33**	**(14.10%)**	**2,085.31**	**(20.74%)**	**2,630.88**	**26.63%**
Provision for loans and advances										
General provision	385.90	750.00%	45.40	196.73%	15.30	(88.79%)	136.45	113.87%	63.80	(12.12%)
Specific provision	516.60	248.23%	148.35	427.94%	28.10	(0.89344)	263.70	100.00%	-	(100.00%)
Provision for Off-shore Banking unit	0.70	-	-	-	-	(100.00%)	6.45	100.00%	-	(100.00%)
Provision for others	10.90	890.91%	1.10	(71.05%)	3.80	(41.54%)	6.50	100.00%	-	100.00%
Special General provision-COVID-19	-	-	-	-	-	(100.00%)	63.90	(57.51%)	150.40	0.00%
Provision for off-balance sheet items	32.60	(31.01%)	47.25	100.00%	-	(100.00%)	43.00	100.00%	-	(100.00%)
Provision for Incentive of Good Borrowers	-	0%	-	0%	-	0%	-	100%	-	100%
Total provision (D)	**946.70**	**291.04%**	**242.10**	**412.92%**	**47.20**	**(90.92%)**	**520.00**	**142.76%**	**214.20**	**(56.10%)**
Total profit before tax (C-D)	**2,187.58**	**15.46%**	**1,894.69**	**8.63%**	**1,744.13**	**11.42%**	**1,565.31**	**(35.23%)**	**2,416.68**	**52.03%**
Provision for taxation										
Current	945.26	16.11%	814.13	5.69%	770.29	74.51%	441.40	(38.32%)	715.57	(0.10%)
Deferred Tax	(15.20)	(33.45%)	(22.83)	(26.24%)	(30.96)	871%	(3.19)	(106%)	56.21	(31%)
	930.06	**17.54%**	**791.30**	**7.03%**	**739.33**	**68.72%**	**438.21**	**(43.22%)**	**771.78**	**(3.33%)**
Net profit after tax	**1,257.52**	**13.97%**	**1,103.39**	**9.81%**	**1,004.79**	**(10.85%)**	**1,127.10**	**(31.48%)**	**1,644.90**	**107.87%**

Particulars	2024	%	2023	%	2022	%	2021	%	2020	%	2019
PROPERTY AND ASSETS											
Cash											
Cash in hand (including foreign currencies)	644.14	0.65%	551.44	0.57%	461.22	0.51%	373.97	0.47%	370.04	0.51%	409.67
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3,977.01	4.01%	3,842.10	3.98%	2,986.29	3.30%	2,629.08	3.30%	2,471.79	3.39%	2,888.27
	4,621.15	**4.66%**	**4,393.53**	**4.55%**	**3,447.52**	**3.80%**	**3,003.06**	**3.77%**	**2,841.83**	**3.90%**	**3,297.94**
Balance with other banks and financial institutions											
In Bangladesh	1,653.41	1.67%	2,086.88	2.16%	6,160.35	6.80%	3,526.60	4.43%	5,615.94	7.70%	8,315.57
Outside Bangladesh	1,020.78	1.03%	567.94	0.59%	917.73	1.01%	442.99	0.56%	325.85	0.45%	197.24
	2,674.19	**2.70%**	**2,654.82**	**2.75%**	**7,078.08**	**7.81%**	**3,969.59**	**4.99%**	**5,941.80**	**8.15%**	**8,512.81**
Money at call on short notice	**1,473.40**	**1.49%**	**25.50**	**0.03%**	**27.85**	**0.03%**	**192.40**	**0.24%**	**218.90**	**0.30%**	**154.40**
Investments											
Government	20,955.69	21.13%	23,428.06	24.26%	21,554.75	23.78%	25,540.79	32.10%	20,926.62	28.70%	12,615.03
Others	45.43	0.05%	117.30	0.12%	142.07	0.16%	218.66	0.27%	509.72	0.70%	547.98
	21,001.11	**21.18%**	**23,545.36**	**24.38%**	**21,696.81**	**23.94%**	**25,759.45**	**32.38%**	**21,436.34**	**29.40%**	**13,163.01**
Loans and advances											
Loans, Cash Credit, Overdrafts etc.	65,922.86	66.48%	62,693.60	64.92%	53,235.44	58.74%	39,436.26	49.57%	36,399.09	49.92%	39,266.92
Bills purchased and discounted	454.82	0.46%	589.00	0.61%	2,614.37	2.88%	2,401.70	3.02%	1,670.69	2.29%	3,240.34
	66,377.67	**66.94%**	**63,282.60**	**65.53%**	**55,849.81**	**61.63%**	**41,837.96**	**52.59%**	**38,069.78**	**52.21%**	**42,507.26**
Fixed assets including premises, furniture and fixtures	**513.17**	**0.52%**	**391.87**	**0.41%**	**513.82**	**0.57%**	**609.21**	**0.77%**	**766.45**	**1.05%**	**891.92**
Other assets	**2,502.42**	**2.52%**	**2,283.26**	**2.36%**	**2,010.98**	**2.22%**	**4,185.28**	**5.26%**	**3,639.56**	**4.99%**	**2,599.60**
Non - banking assets	-	-	-	-	-	-	-	-	-	-	-
Total assets	**99,163.13**	**100.00%**	**96,576.94**	**100.00%**	**90,624.88**	**100.00%**	**79,556.96**	**100.00%**	**72,914.67**	**100.00%**	**71,126.94**

Particulars	2024	%	2023	%	2022	%	2021	%	2020	%	2019
LIABILITIES AND CAPITAL											
Liabilities											
Borrowings from other banks, financial institutions and its agents	**1,940.62**	**1.96%**	**3,693.59**	**3.82%**	**5,339.08**	**5.89%**	**6,134.71**	**7.71%**	**3,697.19**	**5.07%**	**9,851.15**
Deposits and other accounts											
Current Accounts and other Accounts	11,647.14	11.75%	14,378.33	14.89%	11,630.20	12.83%	6,810.32	8.56%	7,562.21	10.37%	4,706.57
Bills Payable	1,117.66	1.13%	720.13	0.75%	651.01	0.72%	521.94	0.66%	787.30	1.08%	1,109.39
Savings Bank Deposits	4,941.67	4.98%	4,361.85	4.52%	4,173.24	4.60%	3,672.12	4.62%	3,417.44	4.69%	4,739.99
Special Notice Deposits (SND)	11,860.87	11.96%	8,592.13	8.90%	6,907.12	7.62%	6,029.44	7.58%	8,086.59	11.09%	3,722.88
Fixed Deposits	50,545.80	50.97%	50,119.69	51.90%	48,512.82	53.53%	41,595.20	52.28%	35,100.18	48.14%	35,842.11
Other Deposits	-	-	-	-	-	-	-	-	-	-	-
	80,113.15	**80.79%**	**78,172.13**	**80.94%**	**71,874.40**	**79.31%**	**58,629.02**	**73.69%**	**54,953.72**	**75.37%**	**50,120.94**
Other Liabilities	**7,668.66**	**7.73%**	**5,698.61**	**5.90%**	**4,858.88**	**5.36%**	**6,508.96**	**8.18%**	**5,704.23**	**7.82%**	**4,555.29**
Total Liabilities	**89,722.44**	**90.48%**	**87,564.33**	**90.67%**	**82,072.37**	**90.56%**	**71,272.69**	**89.59%**	**64,355.14**	**88.26%**	**64,527.38**
Capital/Shareholders' Equity											
Paid up Capital	5,257.38	5.30%	5,257.38	5.44%	5,257.38	5.80%	5,257.38	6.61%	5,007.03	6.87%	4,746.00
Statutory Reserve	3,332.89	3.36%	2,895.38	3.00%	2,516.44	2.78%	2,167.61	2.72%	1,854.55	2.54%	1,371.22
Revaluation Reserve	13.76	0.01%	120.54	0.12%	94.03	0.10%	33.83	0.04%	532.44	0.73%	3.65
Foreign currency translation gain	0.17	0.00%	0.51	0.00%	2.10	0.00%	0.20	0.00%	-	0.00%	0.15
Surplus in Profit and Loss Account/ Retained Earnings	836.48	0.84%	738.80	0.76%	682.56	0.75%	825.24	1.04%	1,165.50	1.60%	478.54
Total Shareholders' Equity	**9,440.69**	**9.52%**	**9,012.61**	**9.33%**	**8,552.51**	**9.44%**	**8,284.27**	**10.41%**	**8,559.53**	**11.74%**	**6,599.55**
Total Liabilities and Shareholders' Equity	**99,163.13**	**100.00%**	**96,576.94**	**100.00%**	**90,624.88**	**100.00%**	**79,556.96**	**100.00%**	**72,914.67**	**100.00%**	**71,126.94**

Particulars	2024	%	2023	%	2022	%	2021	%	2020	%
Interest income	7,829.66	75.13%	5,200.42	67.91%	4,264.97	60.70%	3,482.20	56.61%	4,884.58	66.29%
Interest paid on deposits and borrowings etc.	5,639.69	54.11%	4,026.00	52.57%	3,861.33	54.95%	2,818.31	45.82%	3,552.90	48.21%
Net interest income	**2,189.96**	**21.01%**	**1,174.42**	**15.34%**	**403.64**	**5.74%**	**663.89**	**10.79%**	**1,331.68**	**18.07%**
Investment income	1,587.26	15.23%	1,139.78	14.88%	1,377.43	19.60%	1,995.29	32.44%	1,975.28	26.81%
Commission, exchange and brokerage	693.81	6.66%	1,050.60	13.72%	1,224.55	17.43%	564.84	9.18%	413.71	5.61%
Other operating income	311.02	2.98%	266.84	3.48%	159.42	2.27%	108.61	1.77%	95.44	1.30%
	2,592.09	**24.87%**	**2,457.22**	**32.09%**	**2,761.40**	**39.30%**	**2,668.74**	**43.39%**	**2,484.44**	**33.71%**
Total operating income (A)	**4,782.06**	**45.89%**	**3,631.64**	**47.43%**	**3,165.04**	**45.05%**	**3,332.63**	**54.18%**	**3,816.12**	**51.79%**
Salaries and allowances	973.50	9.34%	830.21	10.84%	786.25	11.19%	702.83	11.43%	589.30	8.00%
Rent, taxes, insurance, electricity etc.	81.99	0.79%	69.91	0.91%	82.31	1.17%	83.32	1.35%	69.41	0.94%
Legal expenses	0.92	0.01%	0.60	0.01%	0.61	0.01%	0.50	0.01%	0.59	0.01%
Postage, stamp, telecommunication etc.	48.58	0.47%	40.45	0.53%	37.33	0.53%	35.88	0.58%	31.64	0.43%
Stationery, printing, advertisements etc.	61.27	0.59%	96.81	1.26%	41.36	0.59%	45.59	0.74%	29.66	0.40%
Managing Director's salary and fees	16.44	0.16%	16.40	0.21%	13.50	0.19%	12.96	0.21%	13.10	0.18%
Directors' fees	2.05	0.02%	1.45	0.02%	1.70	0.02%	1.51	0.02%	1.44	0.02%
Auditors' fees	0.35	0.00%	0.30	0.00%	0.30	0.00%	0.25	0.00%	0.25	0.00%
Depreciation and repairs to bank's assets	250.14	2.40%	241.58	3.15%	227.74	3.24%	207.74	3.38%	295.19	4.01%
Other expenses	212.54	2.04%	197.15	2.57%	182.60	2.60%	156.74	2.55%	154.65	2.10%
Total operating expenses (B)	**1,647.78**	**15.81%**	**1,494.85**	**19.52%**	**1,373.71**	**19.55%**	**1,247.32**	**20.28%**	**1,185.23**	**16.08%**
Profit before provision (C=A-B)	**3,134.28**	**30.07%**	2,136.79	**27.90%**	**1,791.33**	**25.49%**	**2,085.31**	**33.90%**	**2,630.88**	**35.70%**
Provision for loans and advances										
General provision	385.90	3.70%	45.40	0.59%	15.30	0.22%	136.45	2.22%	63.80	0.87%
Specific provision	516.60	4.96%	148.35	1.94%	28.10	0.40%	263.70	0.04	-	0.00%
Provision for Off-shore Banking unit	0.70	0.01%	-	0.00%	-	0.00%	6.45	0.00	-	0.00%
Provision for others	10.90	0.10%	1.10	0.01%	3.80	0.05%	6.50	0.00	-	0.00%
Special General provision-COVID-19	-	0.00%	-	0.00%	-	0.00%	63.90	1.04%	150.40	0.02
Provision for off-balance sheet items	32.60	0.31%	47.25	0.62%	-	0.00%	43.00	0.01	-	0.00%
Provision for Incentive of Good Borrowers	-	-	-	-	-	-	-	-	-	0.00%
Total provision (D)	**946.70**	**9.08%**	**242.10**	**3.16%**	**47.20**	**0.67%**	**520.00**	**8.45%**	**214.20**	**2.91%**
Total profit before tax (C-D)	**2,187.58**	**20.99%**	**1,894.69**	**24.74%**	**1,744.13**	**24.82%**	**1,565.31**	**25.45%**	**2,416.68**	**32.80%**
Provision for taxation										
Current	945.26	9.07%	814.13	10.63%	770.29	10.96%	441.40	7.18%	715.57	9.71%
Deferred Tax	(15.20)	(0.15%)	(22.83)	(0.30%)	(30.96)	(0.44%)	(3.19)	(0.05%)	56.21	0.76%
	930.06	**8.92%**	**791.30**	**10.33%**	**739.33**	**10.52%**	**438.21**	**7.12%**	**771.78**	**10.47%**
Net profit after tax	**1,257.52**	**12.07%**	**1,103.39**	**14.41%**	**1,004.79**	**14.30%**	**1,127.10**	**18.32%**	**1,644.90**	**22.32%**

RISK MANAGEMENT



Risk Management Report

Introduction

Risk Management at Modhumoti Bank PLC., includes risk identification, risk assessment, risk measurement and risk mitigation with its main objective to minimize the negative impact on profitability and capital of the Bank. Our Bank is committed to create an environment of increased risk awareness at all levels. It also aims at continually upgrading the appropriate security measures, including cyber security measures, to ensure avoidance or mitigation of various risks. Modhumoti Bank has policies and procedures in place to measure, assess, monitor, and manage these risks systematically across all its portfolios, which makes it amongst the leaders to undertake the implementation of the advanced approaches under credit, market, and operational risk.

Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Effective risk management is fundamental to the business activities of the Bank. While we remain committed to increase shareholder value by developing and growing our business within our board-determined risk appetite, we are mindful of achieving this objective in line with the interests of all stakeholders. We pursue to achieve an appropriate balance between risk and reward in our business, and continue to build and enhance the risk management capabilities that assist in delivering our growth plans in a controlled environment.

The risk strategy is determined taking into consideration of Bank's capital adequacy, expected level of profitability, market reputation, adequacy and experienced personnel, logistic support, macro and micro economic scenario, risk management practices etc. The Board of Directors, Senior Management and other officials of the Bank aware of and understand their respective responsibilities within the risk management system.

Objectives of risk management

The objectives of the risk management in the Bank are enumerated below:

- To identify all potential risks that could impact the Bank;
- To implement the plan to control and mitigate the identified risks;
- Aligning Risk Appetite of the Bank with the adopted Strategy to ensure the business profile and plans of the Bank;
- To optimize risk/return decisions by taking them as closely as possible to the business;
- To ensure that business growth plans are properly supported by effective risk infrastructure;
- To manage risk profile to ensure that specific financial deliverables remain possible under a range of adverse business conditions;
- To help the senior management to improve the control and co-ordination of risk taking across the business.
- To analyze the self-resilience capacity of the Bank through Stress Testing report;
- To develop the information systems/MIS inflow and data management capabilities to support the risk management functions of the bank.
- To review and update risks on systematic basis as necessary at least annually, preferably twice a year, ensuring the adequate controls exist and that the related returns reflect these risks and the capital allocated to support them.

Sources of risks

The risks to which a bank is particularly exposed in its operations are: liquidity risk, credit risk, market risks (interest rate risk, foreign exchange risk and risk from change in market price of securities), exposure risks, investment risks, risks relating to the country of origin of the entity to which the bank is exposed, people risk, operational risk, legal risk, reputational risk and strategic risk.

Risk Management Framework of the Bank

The Bank has a robust risk management framework which includes the followings:

- Modhumoti Bank Comprehensive Risk Management Policy;
- Six (6) core risks management policies as per core risk guidelines issued by Bangladesh Bank;
- Environmental & Social Risk Management Policy of the Bank;
- Counterparty limit policy of the Bank;
- Finally Basel III framework including other Basel documents.

The overall risk management frameworks help the Bank to assign accountability and responsibility for the management and control of risk.

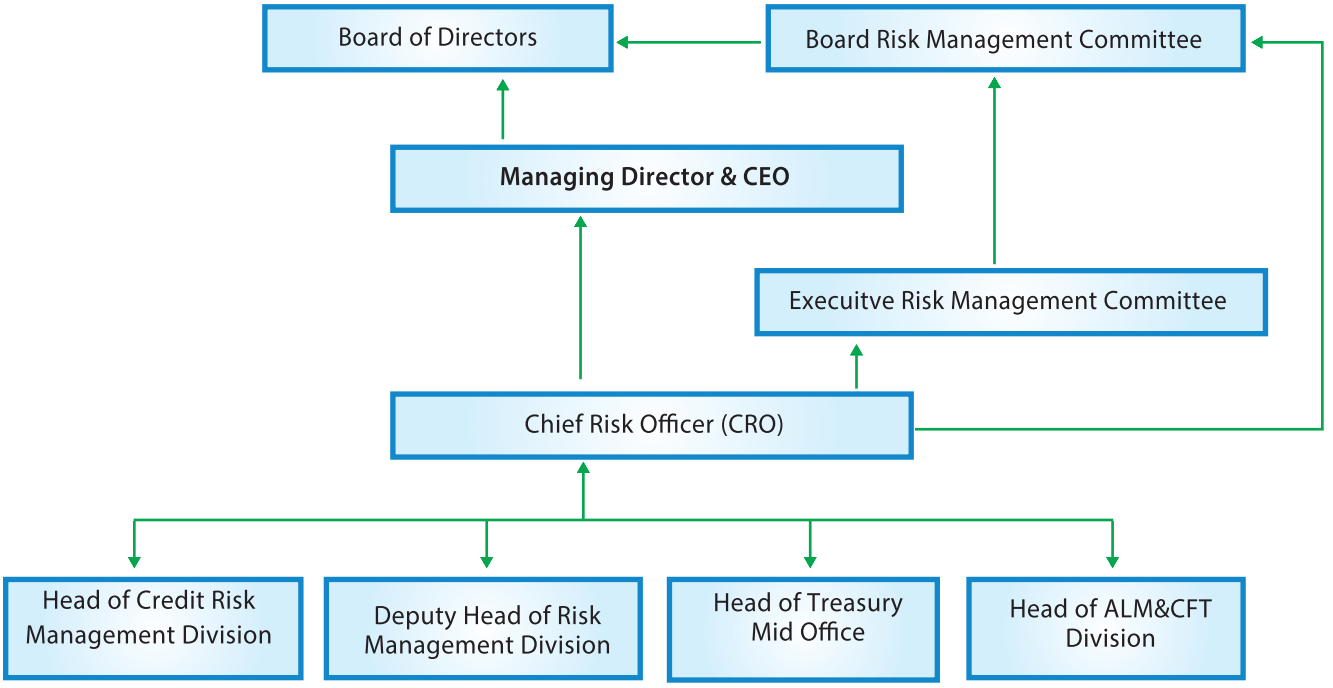
Risk management structure of Modhumoti Bank PLC.

Layer of risk management structures:

The Bank has three level defense systems for effective risk management across the Bank noted as followings:



Governance Structure of Risk Management



Risk Management Related Committees

Committees	Key Objectives	Represented by
Board Risk Management Committee (BRMC)	To assist the board of directors in overseeing the identification, assessment, and management of all significant risks that could impact the bank, ensuring they are mitigated within the bank's established risk appetite level.	**Chaired by Mr. Mostafa Kamal** Ms. Sultana Jahan Mr. A. Mannan Khan Mr. Md. Didarul Alam Mrs. Syeda Sharmin Hossain All of them are Board members of Modhumoti Bank PLC.
Executive Risk Management Committee (ERMC)	To oversee and manage significant risks across the bank by identifying, assessing, and mitigating potential threats to achieve strategic goals, ensuring that risks are appropriately considered and addressed at the executive level, while aligning with the bank's risk appetite approved by the board of directors of the bank.	**Chaired by Deputy Managing Director & CRO** Head of Credit Risk Management Division, Treasury Division, International Division, AML Division, Information & Communication Technology Division, Internal Control & Compliance Division, Corporate & Investment Division, SME Division, Credit Administration Division, Agent Banking Division, Operations Division, Loan Recovery & Legal Affairs Division, Finance & Accounts Division, Deputy Head of Risk Management Division.
Supervisory Review Process (SRP) Team	To assess the bank's overall risk profile and ensure holding sufficient capital to adequately cover those risks, by reviewing internal risk management practices, capital adequacy strategies, and overall governance structure, ultimately aiming to promote sound risk management practices within the bank.	**Chaired by Managing Director & CEO** Deputy Managing Director & CRO, Head of Credit Risk Management, Head of Treasury Division, CFO/Head of Finance & Accounts Division, Head of Internal Control & Compliance Division, Deputy Head of Risk Management Division.
Sustainable Finance Committee	To develop and implement strategies to support Sustainable Finance Unit of the bank aims to provide yearly goals & targets for the Sustainable Finance Unit (SFU) and evaluate the achievement as well as to ensure the co-ordination & co-operation among all the department of Banks/Financial Institutions regarding the activities of Sustainable Finance Unit (SFU)	**Chaired by Deputy Managing Director & CRO** Head of Credit Risk Management Division, Treasury Division, International Division, AML Division, Information & Communication Technology Division, Internal Control & Compliance Division, Corporate & Investment Division, Agent Banking Division, Operations Division, Loan Recovery & Legal Affairs Division, Finance & Accounts Division, Deputy Head of Risk Management Division. Retail Banking Division, Credit Administration Division, Common Service Division etc.
Asset Liability Committee (ALCO)	To strategically manage an institution's assets and liabilities, ensuring a balanced portfolio by mitigating risks like interest rate risk and liquidity risk at desired level.	**Chaired by Managing Director & CEO** AMD, DMD & CRO, DMD & CBO, Head of International Division, Human Resources Division, Corporate & Investment Division, Treasury Division, Finance & Accounts Division.
Credit Risk Management Committee	To implement credit risk policy/strategy approved by the Board and making recommendations to the Board for its approval, clear policies and standards for presenting credit proposals, financial covenants etc.	**Chaired by Deputy Managing Director & CRO** Head of Credit Risk Management Division, Treasury Division, RMD and Loan Recovery & Legal Affairs Division.

Board Risk Management Committee (BRMC)

As per BRPD Circular No. 11, dated October 27, 2013 & BRPD Circular No. 02, dated 11 February 2024 Board Risk Management Committee (BRMC) of the Bank was formed and approved in the 5th Meeting of the Board of Directors held on May 25, 2014 and subsequently the committee had been re-constituted in the 16th meeting of the Board of Directors held on 14.09.2015, 37th meeting held on 5.11.2018 and 81st meeting held on 28.11.2024 respectively. The Committee supervises various risks arise from credit, foreign exchange, internal control and compliance, money laundering, information technology, operation, interest rate, liquidity etc. Presently five (05) members of the Board of Directors are representing in the Board Risk Management Committee. During the year 2024, four (04) BRMC meetings were held where designated memorandums were placed for perusal, recommendation and approval. The lists of typical memorandums were as followings:

- Key risk issues of the Bank;
- Risk Based Capital Adequacy Statement as per Basel III;
- Review Report on the Risk Management Policies & Effectiveness of Risk Management Functions of the Bank;
- Review of the Risk Appetite Statement of the Bank;
- Review the target of Green Finance and Sustainable Finance of the Bank;
- Green Banking Report of the Bank;
- Fixation of foreign exchange VaR (Forex) limit of the Bank;
- Review of Internal Capital Adequacy Assessment Process;
- Comprehensive Risk Management Rating of the Bank;
- Credit Risk Assessment and Resolution Report of Top 20 Borrowers of the Bank;
- Review of Sustainable Finance Report of the Bank;
- Review of Comprehensive Risk Management Reports;
- Review of the assessment of core risk management policies of the Bank;
- Stress Testing Result of the Bank;
- Management Action Triggers of the Bank and
- CSR activities of the Bank, etc.

BRMC is also empowered to approve the annual budget of Green Finance, CSR, Climate Risk Fund, Green Marketing and other activities relating to Sustainable Finance Unit of the Bank as per SFD Circular No.02, dated December 01, 2016 from Bangladesh Bank.

Chief Risk Officer (CRO)

Chief Risk Officer (CRO) is responsible for ensuring intense and effective risk management across the Bank. The CRO works to ensure that the Bank is compliant with rules, regulations, and reviews factors that could negatively affect the Bank's objectives. According to the Basel Committee on Banking Supervision, CRO has been referred as an independent senior executive with distinct responsibility for the risk management function and the institution's comprehensive risk management framework across the entire organization.

In the Corporate Organogram of the Bank, CRO is a functional designation and hold the position of Deputy Managing Director with reporting line to Board Risk Management Committee of the Bank with dotted line reporting to MD & CEO. Currently the Bank has CRO with a designation of Deputy Managing Director having reporting line of Risk Management Division, Credit Risk Management Division, AML & CFT Division and Treasury Mid Office of the Bank.

Executive Risk Management Committee (ERMC)

The ERMC of the Bank has been formulated comprising of CRO (as the Chairman), Head of ICC, CRM, CAD, Treasury, AML, ICT, ID, Operation, Business, SME, Finance, Recovery and Head of other concerned Division. RMD acts as secretariat of the committee. The ERMC, from time to time, may invite top management (MD & CEO, AMD, CBO, CFO or senior most executives), to attend the meetings so that they are well aware of risk management process.

Terms of Reference (ToR) of Executive Risk Management Committee (ERMC)

The responsibilities/ Terms of Reference of ERMC will include, but not limited to the followings:

- Identifying, measuring and managing bank's existing and potential risks through detailed risk analysis;
- Holding meeting at least once in a month upon the findings of risk reports and taking appropriate decisions to minimize and/or control risks;
- Ensuring incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/departments;

- Minimizing/controlling risks through ensuring proper implementation of the decisions;
- Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- Submitting proposals, suggestions & summary of ERMC meetings to CEO, BRMC on regular basis;
- Implementing the decisions of BRMC and Board meetings regarding risk issues;
- Assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading Senior Management and Board;
- Determining risk appetite, limits in line with strategic planning through threadbare discussions among the members;
- Contributing to formulation of risk policies for business units;
- Handling "critical risks" (risks that require follow-up and further reporting);
- Following up reviews and reports from BB and informing BRMC the issues affecting the bank's operation.
- Ensuring arrangement of Annual Risk Conference in the bank.

During the year 2024, twelve (12) meetings of the Executive Risk Management Committee were held under the chairmanship of Chief Risk Officer (CRO) where different risk related issues were elaborately discussed and decision of the meeting disseminated across the Bank for mitigating risk issues. During the year 2024, the management took steps to increase the credit rating of the borrowers & strengthening the monitoring of activities top borrowers as per the recommendation of ERMC, noted as an example.

Risk Management Division

As per guidelines of Bangladesh Bank, the Bank has separate Risk Management Division (RMD) headed by Chief Risk Officer (CRO) for appropriate decisions making by providing analytical data on important risk related issues arises from 6 (six) core risks as per guidelines of Bangladesh Bank and risks defined under Pillar 1 Minimum Capital Requirement and Pillar 2 Supervisory Review Process as per Basel III.

RMD manages and measures risks on the basis of the Bank's approved risk parameters independently in line with regulatory requirements. The role of RMD includes, but not limited to, the following:

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- Designs bank's overall risk management strategy to reduce the risk under tolerable limit;
- Assisting BRMC/ERMC by providing risk issues that are needed to be addressed;
- Informing the Board Risk Management Committee and Executive Risk Management Committee about the appetite for risk across the bank;
- Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned department/divisions, monitoring and follow up of implementation status;
- Establishing risk management policies and procedures;
- Assisting Senior Management in formulating strategic planning considering bank's risk exposures and industry as a whole;
- Supporting the Board, BRMC and ERMC in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- Monitoring on ongoing basis the risk-taking activities and risk exposures in line with the Board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning)
- Taking initiatives for interim review of risk appetites on request of other related departments and informing the Board of Directors and BRMC time to time about the status of risk exposures as compared to appetite;

The Deputy Head of RMD looks after the overall risk management functions of the Bank under the supervision of CRO which comprised of the followings:

which comprised of the followings:

1) Manager-Core Risks

(i) Credit Risk (ii) Market Risk (iii) Liquidity Risk (iv) Operational Risk (v) Risk Research and policy development

2) Manager-Capital Management

(i) Capital Adequacy & Stress Testing (ii) SRP & Market Discipline

Treasury Mid-Office Function by RMD

RMD also performs the duty of Treasury Mid-Office function as per the Treasury Operations Policy of the Bank. In this function, RMD performs the followings:

- Preparing and supervising all counterparty limits following ICRRS Guidelines issued by BB;
- Prepares treasury limits approval, renewal and Excess Over Limits (EOL) reports;
- Reviewing and processing any temporary limit requirements;
- Reviewing and reporting various risk elements like liquidity risk, market risk, interest rate risk, earning risk and counter party risk etc.;
- Monitoring the counterparty treasury limit of the Bank.

Risk Management System in the Bank

Risk management structure & senior management	• Board Risk Management Committee (BRMC) is responsible for overall risk governance of the bank. • Executive Risk Management Committee (ERMC) is the apex forum for overall risk management of the Bank; • There are CEC, CRMC, MANCOM, ALCO and ICT Security Risk Management Committee as well.
Organizational policies, procedures and limit that have been developed and implemented	• Risk Management Policies and procedures for major risk areas like Credit, Market, Operation and Investment are in place and review periodically.
Adequate risk identification, measurement, monitoring, control and management information systems that are in place to support all business operations	• Bank with the help of structured policies and procedures is able to identity major sources of risk e.g. credit, market, operation, liquidity, investment and reputation. • RMD and ICC submit periodic reports on severity of risks.
Established internal controls and the performance of comprehensive audits to detect any deficiencies in the internal control environment in a timely fashion	• Bank has independent audit, compliance and monitoring function.

Risk Appetite Framework

The Bank has a Board approved Risk Appetite Framework which formulated the process of preparing and monitoring Risk Appetite Statement. The risk appetites of the Bank are determined as per annual business and profit target, CRM, ALM and Comprehensive Risk Management Policy of the Bank which are meticulously followed by the Bank.

Risk Appetite Statement (RAS)

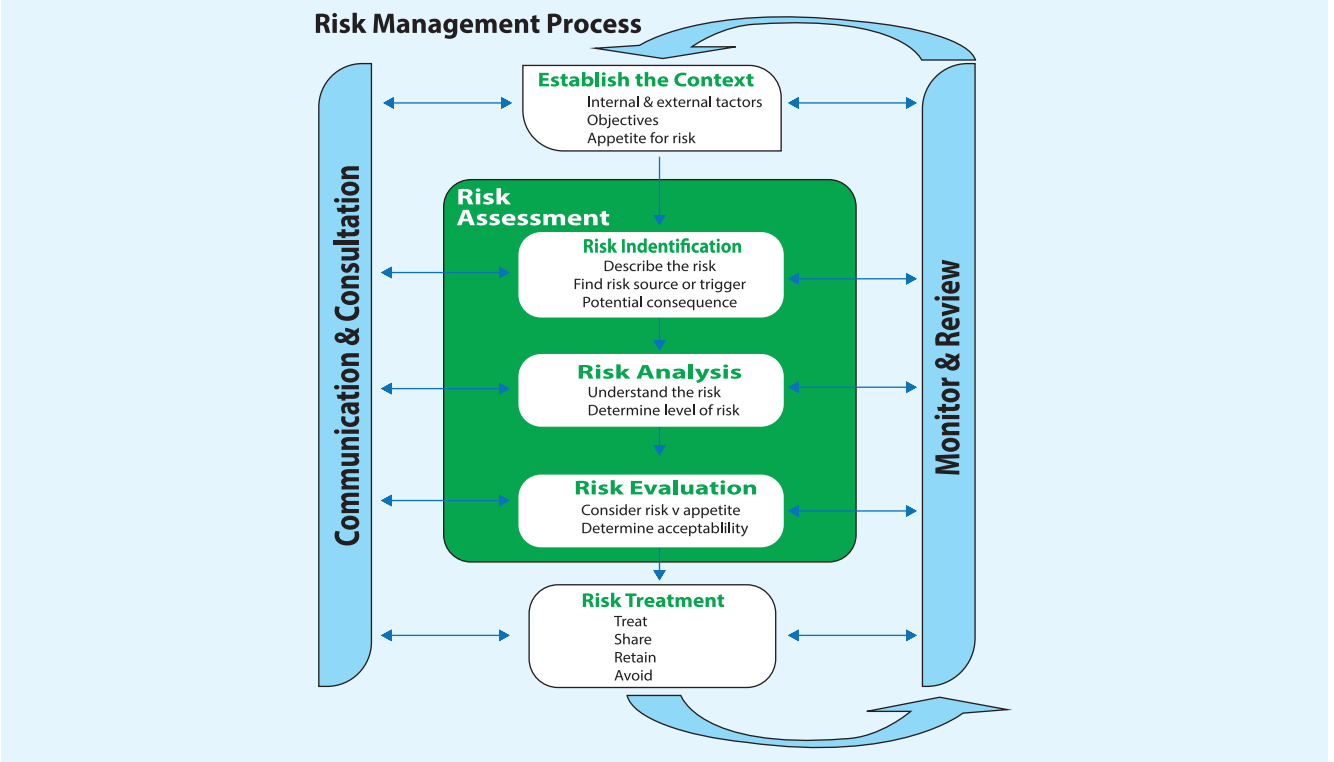
Risk appetite is the level of risk that an organization is prepared to accept in pursuit of its objectives, before action is deemed necessary to reduce the risk. Risk appetite statement is the articulation in written form of the aggregate level and types of risk that a financial institution is willing to accept, or to avoid, in order to achieve its business objectives. It plays an important role in cascading the risk strategy down through the Bank. Modhumoti Bank sets RAS in every year as per the Risk Appetite Framework of the Bank and format provided by Bangladesh Bank.

Status of risk appetite in the year 2024

SI.No.	Risk Areas	31.12.2024	
		Risk Appetite	Status
1	Overall growth of total loans and advances (funded) (amount in CroreTk.&%)	9,000 42%	6,637.77 4.89%
2	Overall growth of total loans and advances non-funded (amount in Crore Tk. & %)	5,000 (4)%	4,866.02 (6.60)%
3	Top-20 borrower -wise credit concentration (%) (funded)	40%	33.50%
4	Gross NPL to total loans (%)	3.30%	2.30%
5	Recovery against classified loan (%)	15%	71.82%
6	Unsecured exposure to total exposure (funded) (%)	35%	15.35%
7	Off-balance sheet exposure to total assets (%)	50%	49.10%
8	Rescheduled loans to total loans (%)	12%	14.62%
9	Written off loan to total NPLs (%)	3.50%	39.76%
10	Top-10 deposit suppliers to total deposit (%)	26%	21.47%
11	High cost deposit to total deposit (%)	72%	62.96%
12	Loss due to internal and external fraud (Amount in Crore Tk.)	2.50	0.00
13	Credit rating of bank itself	A1	AA3
14	CRAR	14.00%	15.80%

Risk Management Process

The Bank has developed a number of risk management policies and guidelines following the risk strategy of the Bank and Bangladesh Bank guidelines. The risk management process followed in MMBPLC is as under:



Step 1 Communication and Consult

This is preparatory step that aims to identify the responsible persons involved in risk assessment (including identification, analysis and evaluation) and also the persons engaged in the treatment, monitoring and review of risk.

In this step, management must communicate the roles, responsibilities, accountabilities of the internal stakeholders. Formation of policies, review/revision, and dissemination of the policies is also part of this step. Risk owners/originator should be informed of his/her/their role when dealing with the risks. All the stakeholders should be communicated after due consultation that everybody should inform and notify RMD as and when they identify something to be noted in the risk register as potential risk to be addressed. This information to RMD officials should preferably be in black and white or even through e-mail. RMD officials will then include the item in the risk register.

Step 2 Establishment of the Context

This is another preparatory stage that closes to start the formal risk management process. Before risk can be clearly understood and dealt with, it is important to understand the context in which it exists.

Step 3 Risk Identification

The next step is to identify possible risks that may affect, either negatively or positively, the objectives of the business and the activity under analysis. The purpose of this step is to identify what could go wrong (likelihood) and what is the consequence (loss or damage) of it occurring.

Step 4 Analysis of the Risks

The risk analysis step assists in determining which risks have a greater consequence or impact than others. Thus analyzing the likelihood and consequences of each identified risk and deciding which risk factors will potentially have the greatest effect and should, therefore, receive priority with regard to how they will be managed. The level of risk is analyzed by combining estimates of likelihood and consequences.

Step 5 Evaluation of the Risks

Risk evaluation involves comparing the level of risk found during the analysis process with previously established risk criteria, and deciding whether these risks require treatment. The result of a risk evaluation is a prioritized list of risks that require further action. This step is about deciding whether risks are acceptable or need treatment.

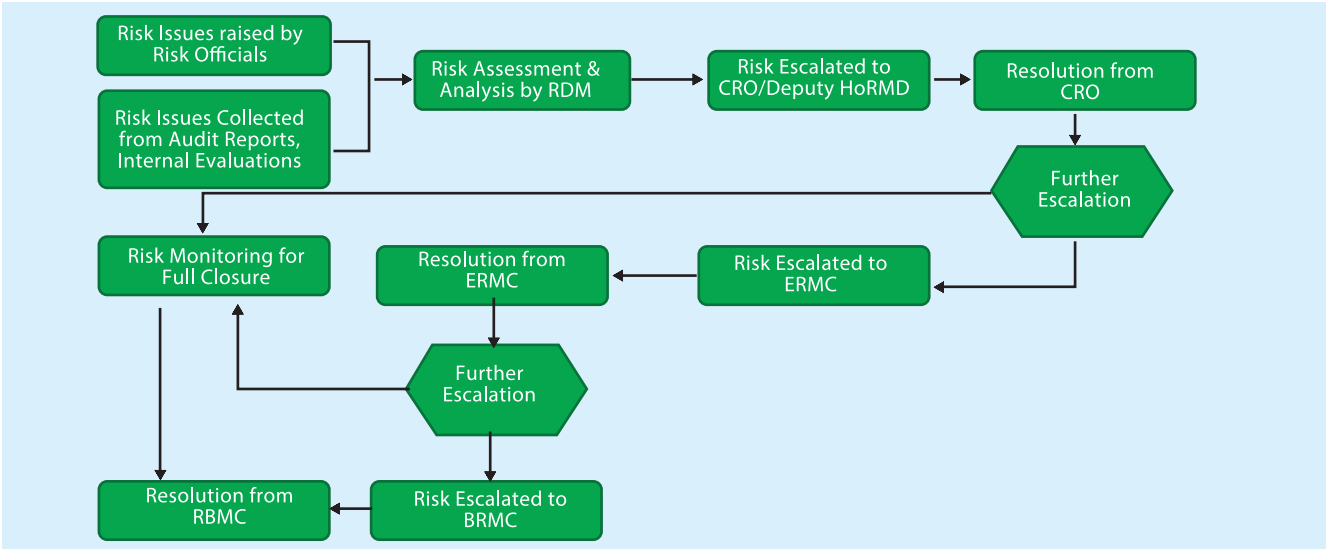
Step 6 Treatment of Risks

Risk treatment is about considering options for treating risks, evaluating those options, preparing the risk treatment plans and implementing those plans to achieve the desired outcome. Options for treatment need to be proportionate to the significance of the risk, and the cost of treatment commensurate with the potential benefits of treatment. Risk treatment should also aim to enhance positive outcomes.

Step 7 Monitoring and Review of Risks

- Risks are monitored periodically to ensure changing circumstances do not alter the risk priorities. Very few risks will remain static, therefore the risk management process needs to be regularly repeated, so that new risks are captured in the process and effectively managed.
- An effective way to ensure that is to combine risk planning or risk review with annual business planning.
- Risk management has been fully incorporated into the operational and management processes at every level of the Bank and driven from the top down.

Risk escalation flowchart of the Bank



Risk management reporting

Risk Management Division of the Bank is continuously analyzes various risks for management information and reporting to competent authorities (both internal and external) on regular basis. The reporting includes monthly and comprehensive risk management reporting, quarterly capital adequacy statement and stress testing report, quarterly risk management report and Credit Risk Assessment and Resolution Report on Top 20 Borrowers, yearly ICAAP Statement, assessment of core risk guidelines, Risk Appetite Statement of the Bank and Review report of Risk Management Policies and Effectiveness of Risk Management Functions etc.

RMD places memorandums to the Executive Risk Management Committee of the Bank and Board Risk Management Committee on monthly and quarterly basis respectively.

Compliance status in risk management reporting

The RMD analyses and identifies the risk issues from the information and the activities of the Bank on an ongoing basis especially at end month, quarter, semi-annual and annual basis. Accordingly RMD prepares different reporting as followings:

Sl. No.	Name of Report	Frequency	Compliance Status
1	Monthly Risk Management Report	Monthly	Complied
2	Quarterly Risk Management Report	Quarterly	Complied
3	Capital Adequacy Statement	Quarterly	Complied
4	Stress Testing & Gap Analysis	Quarterly	Complied
5	Credit Risk Assessment and Resolution Report of Top 20 Borrowers	Quarterly	Complied
6	Comprehensive Risk Management Report	Half yearly	Complied
7	Internal Capital Adequacy Assessment Process (ICAAP) Statement	Yearly	Complied
8	Risk Appetite Statement	Yearly	Complied
9	Review Report of the Risk Management Policies & Effectiveness of Risk Management Function of the Bank	Yearly	Complied
10	Assessment of Core Risk Guidelines	Yearly	Complied
11	Recovery Plan of the Bank	Yearly	Complied

The Bank met all the regulatory requirements relating to risk management activities of the Bank in 2024.

Risk resilience capacity of the Bank

The risk resilience capacity of the Bank depends on the favorable position of different performance and risk parameters. Few risk parameters and their status is noted in the following table:

Particulars	2024	2023
Credit to Risk Weighted Asset Ratio (CRAR)	15.80%	16.08%
Percentage of Gross Non-performing Loan (NPL) excluding SMA	2.30%	1.67%
Provision maintenance ratio (actual/ required)	101.93%	100.04%
Large loan concentration	47.15%	52.90%
Top borrowers' concentration	40.14%	35.20%
High cost deposit to total deposit (%)	62.96%	64.05%
Operating expenses to operating income (%)	34.46%	41.16%
Return on Assets (ROA)	1.28%	1.18%
Return on Equity(ROE)	13.63%	12.56%
Advance Deposit Ratio (ADR)	78.39%	77.53%
Liquidity Coverage Ratio (LCR)	165.18%	157.10%
Net Stable Funding Ratio (NSFR)	121.29%	145.36%
Statutory Liquidity Requirement (SLR)	25.90%	37.56%
Cash Reserve Ratio(CRR)	4.28%	4.10%
EPS	2.39	2.10
Number of borrowers having credit rating	225	228

Annual Risk Conference

Modhumoti Bank PLC., organized "**Annual Risk Conference - 2024**" on Saturday, 7th December 2024 at International Conference Center, Police Staff College, Mirpur, Dhaka. Mr. A. Mannan Khan, Director and Member of Risk Management Committee of the Board of Directors of Modhumoti Bank PLC. delivered valuable speech in the inauguration session as Chief Guest. Mr. Md. Shafiul Azam, Managing Director & CEO of the Bank presided over the conference as Chairperson. Among others, Mr. Shahnawaj Chowdhury, Additional Managing Director, Mr. Arab Fazlur Rahman, DMD & CRO, Mr. Kamrul Hasan Khan, DMD & CBO of Modhumoti Bank, Management Committee Members, Divisional Heads of Head Office, Branch Managers, Deputy Managers, loan and foreign trade related officials of Dhaka based Branches were present in person and other around 500 officials have joined through virtual platform.



The Bank arranged an "Annual Risk Conference 2024"

Capital Management as per Basel Accords

RMD looks after the capital management of the Bank as per Basel accords (Basel II and Basel III). Capital management usually refers to implementing measures aimed at maintaining adequate capital, assessing internal capital adequacy of the bank and calculating its capital adequacy ratio.

The followings indicate the relationship between risk management and capital requirement:

- Capital management helps to ensure that the Bank has sufficient capital to cover the risks associated with its activities;
- As part of the internal capital adequacy assessment process (ICAAP), management identifies the risks that the Bank is exposed to, and determines the means by which they will be mitigated;
- Capital is used to cover some of these risks, and the remainder of these risks is mitigated by means of collateral or other credit enhancements, contingency planning, additional reserves and valuation allowances, and other mechanisms.

Implementation of Basel III

To strengthen global capital and liquidity rules with the goal of promoting a more resilient banking sector, the Basel Committee on Banking Supervision (BCBS) issued "Basel III: A global regulatory framework for more resilient banks and banking systems" in December 2010. The objective of the reforms was to improve the banking sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spillover from the financial sector to the real economy.

In Bangladesh, Basel III phase wise implementation started back in 2015 and will fully be implemented from January 01, 2020. Accordingly, the Bank will have to maintain regulatory capital at 12.50% from January 01, 2020. Changes in Basel III & implementation status of Basel III in MMBPLC are briefly stated as followings:

Capital: As per Risk Based Capital Adequacy (RBCA) Guidelines of Bangladesh Bank, every scheduled bank has to maintain Minimum Capital at 10% of Risk Weighted Assets among which need to maintain 4.5% in Minimum Common Equity Tire-1 (CET-1) Capital Ratio. Banks are required to maintain a capital conservation buffer of 2.5%, comprised of Common Equity Tier 1 capital, above the regulatory minimum capital requirement of 10% from January 01, 2020. Banks should not distribute capital (i.e. pay dividends or bonuses in any form) in case capital level falls within this range.

Liquidity ratios: The Basel Committee has further strengthened its liquidity framework by developing two minimum standards for funding liquidity. An additional component of the liquidity framework is a set of monitoring metrics to improve cross-border supervisory consistency. These standards have been developed to achieve two separate but complementary objectives. The first objective is to promote short-term resilience of a bank's liquidity risk profile by ensuring that it has sufficient high quality liquid resources to survive an acute stress scenario lasting for one month. The Committee developed the Liquidity Coverage Ratio (LCR) to achieve this objective. The second objective is to promote resilience over a longer time horizon by creating additional incentives for a bank to fund its activities with more stable sources of funding on an ongoing structural basis. The Net Stable Funding Ratio (NSFR) has a time horizon of one year and has been developed to provide a sustainable maturity structure of assets and liabilities. MMBPLC had a very healthy liquidity throughout the year 2024.

Leverage Ratio and its Impact on business: In order to avoid building-up excessive on- and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. Moreover introduction of Leverage ratio means Banks will have to have sufficient Tier-1 capital for its business expansion. The Bank had leverage ratio at 7.82% in December 2024 against regulatory requirement of 3.50%.

Status of implementation: It is notable that the Bank has already implemented all the prerequisites of Basel III as per the roadmap of Bangladesh Bank.

Supervisory Review Process (SRP) Team

As per the Revised Process Document for SRP-SREP Dialogue on ICAAP (Implementation of 2nd Pillar of Basel III) the Bank has an exclusive body naming SRP Team in the 'Managerial Layer' which are constituted by the concerned head of Divisions of the bank and headed by Managing Director & CEO. The responsibilities of SRP Team are noted below:

- The committee must meet at least bi-monthly to monitor the implementation of Pillar 2 Supervisory Review Process under Basel II & Basel III;
- The team will review and assess overall capital adequacy in relation to the Bank's risk Profile and strategy for maintaining Bank's Capital at an adequate level, i.e. enough capital to compensate all the risks in the Bank's business, and to develop and practice better risk management techniques in monitoring and managing risks;
- The SRP Team of the Bank is responsible to ensure that the Bank has adequate capital to support its risks beyond the minimum regulatory requirements;
- The SRP Team will help the Risk Management Division to prepare Internal Capital Adequacy assessment Process (ICAAP) and submit the same to the Board for onward reporting to Bangladesh Bank.
- The Team will guide the Operational Layer during data collection, process and the preparation of ICAAP.
- The Team will maintain liaison with the Supervisory Review Evaluation Process-SREP Team of Bangladesh Bank.
- The Team will ensure effective dialogue between the Supervisory Review Process Team and the Supervisory Review Evaluation Process Team of Bangladesh Bank.

Basel Unit (Supervisory Committee)

The Bank has Board approved Basel Unit (Supervisory Committee) comprising senior management of the Bank with following responsibilities:

- Implementation of the Action Plan of Basel Accords in Bank;
- Communicate issues related to Basel implementation to the Bank Management;
- Attend Quantitative Impact Study (QIS) and accountability for the compliance of Basel Accords;
- Arranging customized training programs according to Training Need Assessment.

Minimum Capital Requirement as per Pillar 1 of Basel III

BDT in million

Sln.	Capital Adequacy	Solo
A	**Regulatory Capital**	**11,018.76**
B	**Minimum capital requirement (MCR)**	**6,975.93**
C	**Capital surplus (A-B)**	**4,042.83**
D	**Capital to Risk Weighted Assets Ratio (CRAR)**	**15.80%**
	Common Equity Tier-1 to RWA (≥4.50%)	13.49%
	Tier-1 Capital to RWA (≥6.00%)	13.49%
	Tier-2 Capital to RWA (≤4.00% or 88.89% of CET1)	2.31%
	Total Capital plus Conservation Buffer ((≥12.50%)	**15.80%**
	Capital Conservation Buffer (2.50%)	**5.80%**
	Available Capital Under Pillar 2 Requirement	**2,298.85**

Internal Capital Adequacy Assessment Process (ICAAP) as per Pillar 2 of Basel III

The Bank has a structured management framework in the Internal Capital Adequacy Assessment Process (ICAAP) for the identification and evaluation of the significance of all risks that the Bank faces, which may have an adverse material impact on its financial position. As per Basel III framework, the Bank faces the following material risks which are taken into consideration in assessing / planning capital:

Risks under Pillar 1 MCR		Risks under Pillar 2 SRP	
1	Credit Risk	1	Residual Risk
2	Market Risk	2	Concentration Risk
3	Operational Risk	3	Liquidity Risk
		4	Reputation Risk
		5	Strategic Risk
		6	Settlement Risk
		7	Evaluation of Core Risk Management
		8	Environmental & Climate Change Risk
		9	Other material risks

The surplus capital maintained by MMBPLC will act as buffer to absorb all material risks and to support the future activities. To ensure the adequacy of capital to support the future activities, the Bank assesses capital requirements periodically considering future business growth. Risk Management Division (RMD) under guidance of the SRP team/ERMC (Executive Risk Management Committee), is taking active measures to identify, quantify, manage and monitor all risks to which the Bank is exposed to.

Borrowers' Credit Rating

Borrowers' credit rating plays an important role in improving capital adequacy of the Bank through capital relief and also helps the Bank to understand the risk associated with the borrowers. In this regard, RMD calculates capital relief on the basis of rated borrowers on quarterly basis. As per guideline on 'Risk Based Capital Adequacy for Banks', calculation of RWA follows Standardized Approach for Credit Risk, Standardized Approach for Market Risk and Basic Indicator Approach for Operational Risk. Under the Standardized Approach of the Risk Based Capital Adequacy framework (Basel III), Risk Weighted Asset (RWA) against credit risk for the corporate and SME borrowers are determined on the basis of credit rating report issued by the External Credit Assessment Institutions (ECAIs).

Credit Rating Status of Borrowers

As a result of vigorous effort and continuous persuasion, 225 (83.96%) borrowers out of total 246 (Total Taka 61,695 million) eligible Corporate & SME borrowers of MMBPLC were completed. The rating distribution of the 138 Corporate & 87 SME borrowers of the Bank as on 31 December 2024 was as follows:

BDT in million

Bangladesh Bank Rating Grade		Corporate		SME		Total		Percentage of Total	
		No.	Outstanding	No.	Outstanding	No.	Outstanding	No. Rated Borrowers	Outstanding
BB grade	1	24	9,485	0	0	24	9,485	11%	18%
BB grade	2	54	18,086	19	2,707	73	20,793	32%	40%
BB grade	3	58	16,256	64	3,544	122	19,800	54%	38%
BB grade	4	2	565	4	1,153	6	1,718	3%	3%
BB grade	5	0	0	0	0	0	0	0%	0%
Total		**138**	**44,392**	**87**	**7,404**	**225**	**51,796**	**100%**	**100.00%**

Stress Testing

Stress Testing is a risk management technique used to evaluate the potential effects of Bank's financial condition of a specific event and/or movement in a set of financial variables. It is also an integral part of the Capital Adequacy Framework. The traditional focus of stress testing relates to exceptional but plausible events.

Stress testing framework as provided by Bangladesh Bank assesses the impact on Capital to Risk Weighted Asset Ratio (CRAR) due to minor, moderate and major level of shock in terms of credit risk, exchange rate risk, liquidity risk, equity price risk and interest rate risk. Stress testing for credit risk assesses the impact of increase in the level of Non-Performing Loans (NPLs) of the banks.

Modhumoti Bank performs stress testing on quarterly basis within the scope of Bangladesh Bank FSD circular no. 01 dated September 24, 2012. The Capital to Risk Weighted Assets (CRAR) was 15.80% as on 31.12.2024 upon which stress testing was conducted based on different parameters noted above. The position of CRAR after shock is noted below

Description of different types of shocks	Extent of Shock			CRAR after Shock (%)		
	Minor	Moderate	Major	Minor	Moderate	Major
Performing loans directly downgraded to B/L: Constructions	3%	9%	15%	15.30	14.30	13.28
Performing loans directly downgraded to B/L: Other Manufacturing	3%	9%	15%	15.32	14.36	13.39
Increase in NPLs due to default of top large loan borrowers	Top 3	Top 7	Top 10	10.65	-1.11	-5.98
Negative shift in NPLs categories	5%	10%	15%	15.74	14.57	14.47
Decrease in the FSV of collateral	10%	20%	40%	15.75	15.71	15.62
Increase in NPLs	3%	9%	15%	13.44	8.42	2.91
Interest Rate	1%	2%	3%	14.74	13.68	12.62
FEX: Currency Depreciation	5%	10%	15%	15.79	15.79	15.78
Equity Shock	10%	20%	40%	15.79	15.78	15.77
Combined Shock				**12.27**	**4.97**	**-1.80**

Stress situation in Duration Gap Analysis

The objective of the Duration GAP Analysis is to measure the level of the Bank's exposure to interest rate risk in terms of sensitivity of Market Value of its Equity (MVE) to interest rate movements. The duration gap tells how cash flows for assets and liabilities are matched. A positive duration gap is when the duration of assets exceeds the duration of liabilities (which means greater exposure to rising interest rates).

Sl.No.	Particulars	2023	2024
1	Weighted average duration of assets (DA) in years	2.67	2.44
2	Weighted average duration of liabilities (DL) in years	0.50	0.51
3	Duration gap (DA-DL) in years	2.20	2.02

Change of market value of equity due to increase in interest rates as of December 31, 2024

Particulars	1%	2%	3%
Change in Market Value of Equity	(1,768)	(3,537)	(5,305)

For absorbing different shocks under Stress Testing, the Bank takes following measures on an ongoing basis:

- Exposure on large loan customers are being monitored closely;
- Emphasize on enhancing collateral coverage against large loan exposure;
- Encouraging focus on SME loan lending;
- Regular loans are being monitored closely in order to avoid classification;
- Persuading unrated Corporate and SME borrowers to bring them under the umbrella of ECAI's credit rating.

Pillar 3 Market Discipline

Disclosures on Risk Based Capital (Basel III)

for the year ended December 31, 2024

In an effort to continue to strengthen the risk management frameworks and further enhance long-term stability within banking organizations, the Basel Committee for Banking Supervision (BCBS) introduced a set of regulatory guidelines known as Basel III. Basel III includes three pillars that address:

- Capital adequacy
- Supervisory review
- Market discipline; increased public disclosure requirements

In addition to the three pillars noted above, Basel III introduced leverage ratio, and liquidity standards namely liquidity coverage ratio (LCR) and net stable funding ratio (NSFR) which have greater business implications for banks. Under market discipline, Basel III demands more disclosures than that of the previous.

These disclosures are purported to affirm the information on Minimum Capital Requirement (MCR) under Pillar 1 and Supervisory Review Process (SRP) under Pillar 2 and ensure transparency about the capital adequacy of the Bank, capital adequacy framework, risk assessment and mitigation methodologies, risk exposure in various spectrum so that the stakeholders of the industry can examine the risk related compliance of the Bank.

The Bank made the qualitative and quantitative disclosures in detail below in accordance with Pillar III Market Discipline as per Guidelines on Risk Based Capital Adequacy (RBCA) under Basel-III issued by Bangladesh Bank on December 21, 2014. The purpose of this report is to complement under Pillar 1 Minimum Capital Requirement (MCR) and Pillar 2 Supervisory Review Process (SRP) of Basel III.

The following components have been disclosed hereunder as per the requirement of RBCA guidelines under Basel-III issued by Bangladesh Bank:

a) Scope of Application
b) Capital Structure
c) Capital Adequacy
d) Investment Risk
e) Equities: Disclosures for Banking Book Positions
f) Interest Rate Risk in the Banking Book (IRRBB)
g) Market Risk
h) Operational Risk
i) Leverage Ratio
j) Liquidity Ratio
k) Remuneration

These disclosures are intended for more transparent and more disciplined financial market where the participants can assess key information about the Bank's exposure in making economic decisions.

A. SCOPE OF APPLICATION

Qualitative Disclosure

a) The name of the top corporate entity to which this framework applies:

The Risk Based Capital Adequacy Framework applies to Modhumoti Bank PLC. (MMBPLC) on 'solo' basis as there was no subsidiary as on the reporting date (December 31, 2024).

b) Consistency and Validation:

The quantitative disclosures are made on the basis of audited financial statements of the Bank for the year ended December 31, 2024 prepared under the historical cost convention except investments and in accordance with the "First Schedule" (section 38) of the Bank Companies Act 1991, as amended by Bangladesh Bank (the Central Bank of Bangladesh) through BRPD Circular No. 14 dated 25 June 2003, other Bangladesh Bank Circulars, Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994 and other applicable laws and regulations. So, information presented in the 'Quantitative Disclosures' section can easily be verified and validated with corresponding information presented in the audited financial statements of the Bank for the year ended December 31, 2024. The report is prepared once a year and available on the website of the Bank (www.modhumotibankplc.com).

c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital to subsidiaries:

Not applicable for the Bank as there was no subsidiary of the Bank on the reporting date (December 31, 2024). However BRPD Circular No.01, dated, January 16, 2022 regarding 'Single Borrower Exposure Limit' is being applied by the Bank in determining maximum amount of finance.

Quantitative Disclosure

d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.
Not Applicable.

B. CAPITAL STRUCTURE

Qualitative Disclosures

a) The regulatory capital under Basel-III is comprised with i) Tier-1 (Going Concern Capital) and ii) Tier-2 (Gone Concern Capital).

Tier-1 Capital (Going Concern Capital) has two components of Tier 1 Capital which are Common Equity Tier 1 Capital and Additional Tier 1 Capital. It consists of highest quality capital items which are stable in nature and allows a bank to absorb losses on an ongoing basis.

Common Equity Tier 1 Capital includes paid-up capital, statutory reserve, general reserve and retained earnings etc. and **Additional Tier 1 Capital** will include perpetual bond or non-cumulative preference shares etc.

Tier-2 Capital (Gone Concern Capital) lacks some of the characteristics of the going concern capital but also bears loss absorbing capacity to a certain extent. General provision on unclassified loans and advances, Subordinated debt/instruments issued by the Bank that meet the qualifying criteria for Tier 2 capital, Minority interest i.e. Tier-2 issued by consolidated subsidiaries to third parties.

Compliance Status of MMBPLC as per Conditions for Maintaining Regulatory Capital:

The Bank complied with all the requirement of regulatory capital as stipulated in the revised RBCA Guidelines by Bangladesh Bank as per following details:

SI. No.	Limits (Minima and Maxima)	Status of Compliance	
		Complied (-./)	Non-complied(-./)
1	Common Equity Tier 1 of at least 4.5% of the total RWA	✓	
2	Tier 1 capital will be at least 6.0% of the total RWA	✓	
3	Minimum CRAR of 10% of the total RWA	✓	
4	Additional Tier 1 capital can be admitted maximum up to 1.5%of the total RWA or 33.33% of CET-I, whichever is higher	✓	
5	Tier 2 capital can be admitted maximum up to 4.0% of the total RWA or 88.89% of CE-I, whichever is higherT	✓	
6	Capital conservation buffer at 2.50% of total RWA		

Quantitative Disclosures

a) Regulatory capital of the Bank as of December 31, 2024

The amount of Regulatory Capital as of 31.12.2024 is noted below

BDT in Million

Particulars of Regulatory Capital	Solo
CommonEquity Tier-1 (Going Concern Capital)	9,426.76
Regulatory adjustment from Common Equity Tier-1 (Going Concern Capital)	18.19
Total Common Equity Tier-1 Capital	**9,408.57**
Additional Tier-1 Capital	-
Tier 1 Capital	**9,408.57**
Tier-2 Capital (Gone Concern Capital)	**1,610.19**
Total Regulatory Capital	**11,018.76**

C. CAPITAL ADEQUACY

Qualitative Disclosures

a) Approach to assess the adequacy of capital:

The Bank follows the approaches below for calculating Minimum Capital Requirement (MCR) as per Pillar-I of Basel-III framework as per the guidelines of Bangladesh Bank:

i) Standardized Approach for assessing and mitigating Credit Risk,
ii) Standardized Rule Based Approach for quantifying Market Risk and
iii) Basic Indicator Approach for Operational Risk.

MMBPLC has a process for assessing its overall capital adequacy in relation to the Bank's risk profile and a strategy for maintaining its capital levels. The process provides an assurance that the Bank has adequate capital to support all risks in its business. The Bank identifies, assesses and manages comprehensively all risks that it is exposed to through sound governance and control practices, robust risk management framework and an elaborate process for capital calculation and planning.

The Bank has a structured management framework in the Internal Capital Adequacy Assessment Process (ICAAP) for the identification and evaluation of the significance of all risks that the Bank faces, which may have an adverse material impact on its financial position. As per Basel III framework, the Bank faces the following material risks which are taken into consideration in assessing/ planning capital:

Risks under Pillar 1 MCR		Risks under Pillar 2 SRP	
1	Credit Risk	1	Residual Risk
2	Market Risk	2	Concentration Risk
3	Operational Risk	3	Liquidity Risk
		4	Reputation Risk
		5	Strategic Risk
		6	Settlement Risk
		7	Evaluation of Core Risk Management
		8	Environmental & Climate Change Risk
		9	Other material risks

The surplus capital maintained by MMBPLC will act as buffer to absorb all material risks and to support the future activities. To ensure the adequacy of capital to support the future activities, the Bank assesses capital requirements periodically considering future business growth. Risk Management Division under guidance of the SRP team/ERMC (Executive Risk Management Committee), is taking active measures to identify, quantify, manage and monitor all risks to which the Bank is exposed to.

Quantitative Disclosures:

Risk Weighted Asset (RWA) & Minimum Capital Requirement (MCR):

BDT in Million

Sin.	Particulars	Solo
1.	**Risk Weighted Assets:**	
	For Credit Risk:	**64,343.51**
	On-Balance Sheet	50,379.92
	Off-Balance Sheet	13,963.58
	For Market Risk	**457.73**
	For Operational Risk	**4,958.01**
	Total	**69,759.25**
2.	**Minimum Capital Requirement (10% of RWA):**	
	For Credit Risk	6,434.35
	For Market Risk	45.77
	For Operational Risk	495.80
	Total	**6,975.93**
Minimum capital requirement (MCR) Tk.5,000.00 million or 10% of RWA whichever is higher		**6,975.93**

Total Capital, CET-1 Capital, Total Tier-1 Capital, Tier-2 Capital Ratio Available Capital under Pillar 2: Solo

BDT in Million

Sln.	Particulars	Solo
A.	**Total Regulatory Capital: (a+b)**	**11,018.76**
	a. Tier-1 (Going Concern Capital)	**9,408.57**
	i) Common Equity Tier-1 Capital (CET-1)	9,408.57
	ii) Additional Tier-1 Capital (AT-1)	-
	b. Tier-2 (Gone Concern Capital)	**1,610.19**
B	**Minimum capital requirement (MCR- 10% of RWA)**	**6,975.93**
C	**MCR including buffer capital (10%+2.50%=12.50%)**	**8,719.91**
D	**Capital surplus (A-B)**	**2,298.85**
E	**Available Capital Under Pillar 2 Requirement (A-C)**	**2,298.85**
F	**Capital to Risk Weighted Assets Ratio (CRAR)**	**15.80%**
	Common Equity Tier-1 to RWA (≥4.50%)	13.49%
	Tier-1 Capital to RWA (≥6.00%)	13.49%
	Tier-2 Capital to RWA (≤4.00% or 88.89% of CET1)	2.31%
	Capital Conservation Buffer (2.50% of RWA)	**1,743.98**
	Capital Conservation Buffer Maintained (%)	**5.80%**

D. CREDIT RISK

Qualitative Disclosures:

a) The general qualitative disclosure requirement with respect to credit risk:

Definition of Credit Risk:

Credit risk refers to the deterioration in the credit quality of the borrower or the counter-party adversely impacting the financial performance of the Bank. The losses incurred by the Bank in a credit transaction could be due to inability or willful default of the borrower in honoring the financial commitments to the Bank. The Bank is exposed to credit risk through its general lending and money market lending.

Credit risk management process at MMBPLC:

Bank's credit policy has been prepared in line with Bangladesh Bank guidelines illustrating the approval process and delegation of authority which require to be approved by the Board. The approval process segregates relationship

management/marketing from the approval authority. The approval authorities are delegated to different levels of management and Board committees. Board of Directors of the Bank has the highest level of authority to approve any credit proposal and sub delegate such authority to the management and Executive Committee. The business proposals are initiated from the Branches, Corporate & Investment Banking Division, SME Division, and Retail Division placed the note to the Credit Risk Management Division (CRMD). Then placed the proposal in the meeting of Credit Evaluation Committee (CEC) of the Bank after performing due diligence issues as per Credit Policy of the Bank and other policies/guidance of Bangladesh Bank. Upon final nod from the CEC, the proposals are placed in the meeting of the EC/Board by CRMD and Managing Director & CEO for final approval. CRM sends sanction letter addressing the Branch and Cc to CAD upon receiving the final approval from the competent authority.

Credit Administration:

Credit Administration Division (CAD) ensures the documentation and the other regulatory issues before making disbursements so that the Bank can reduce the potential credit risk. Branches send their request to CAD for limit loading after the completion of necessary documentation vide LDCL (Loan documentation check list). Furthermore, the Bank constantly monitors clients' repayment behaviors, fulfillment of conditions given before disbursement and compliance of covenants in post disbursement period.

Credit Monitoring:

The loan portfolio with classification status is reviewed periodically and brought to the notice of senior level management regarding down gradation, overdue, special mention account (SMA), classified and rescheduled portfolio along with early alert list for their information and guidance. The Branches are communicated through letters and circulars for implementation of efficient credit risk management in a proper manner including adherence to the Bank's and Bangladesh Bank's rules and regulations.

Past Due/Over Due:

A claim that has not been paid as of its due date is termed as past due claim. Payment may be for repayment/renewal/rescheduling or as an installment of a loan. Loans will be treated as past due and or overdue in the following cases:

- Any Continuous Loan if not repaid/renewed within the fixed expiry date for repayment or after the demand by the Bank will be treated as past due/overdue from the following day of the expiry date.
- Any Demand Loan if not repaid within the fixed expiry date for repayment or after the demand by the Bank will be treated as past due/overdue from the following day of the expiry date.
- In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/overdue from the following day of the expiry date.
- The Short-term Agricultural and Micro-Credit if not repaid within the fixed expiry date for repayment will be considered past due/overdue after six months of the expiry date.

For loan classification and maintenance of specific and general provision, Bank follows relevant circulars and advices of Bangladesh Bank from time to time. Provisions and interest suspense are separately shown under other liabilities as per first schedule of Bank Company Act 1991 (amendment up to 2023), instead of netting off with loans. The summary of some objective criteria for loan classification and provisioning requirement is as below:

Approaches followed for specific and general allowances: [As per BRPD Circular No. 15, dated November 27, 2024]

Particulars	Short Term Agri Credit	Consumer Financing			CMSME	Loans to BHs/MBs/SDs	All other Credit
		Other than HF, LP	HF	LP			
UC	1%	1%	1%	1%	1%	1%	1%
SMA	5%	5%	5%	5%	5%	5%	5%
SS	20%	20%	20%	20%	20%	20%	20%
DF	50%	50%	50%	50%	50%	50%	50%
B/L	100%	100%	100%	100%	100%	100%	100%

NB: CF=CONSUMER FINANCING, HF=HOUSING FINANCE, LP=LOANS FOR PROFESSIONALS TO SET UP BUSINESS, UC=UNCLASSIFIED, SMA=SPECIAL MENTION ACCOUNT, SS=SUBSTANDARD, DF=DOUBTFUL, B/L=BAD/LOSS, BHs/ MBs,/SDs= LOANS TO BROKERAGE HOUSES/MERCHANT BANKS/STOCK DEALERS.

Subjective/Qualitative Judgment for Loan Classification:

Considering the nature and performance of a loan, the Bank can also classify a particular loan on the basis of subjective judgment taking into consideration the factors such as uncertainty or doubt of repayment, continuous loss of capital, adverse situation, decrease of value of securities, legal suit etc.

Condition for Qualitative Judgment:

Classification		Conditions to be fulfilled
Special Mention	i)	Assets must be classified no higher than Special Mention if any of the following deficiencies of bank management is present: • the loan was not made in compliance with the Bank's internal policies; • failure to maintain adequate and enforceable documentation; and/or • poor control over collateral.
	ii)	Assets must be classified no higher than Special Mention if any of the following deficiencies of the obligor is present: • occasional overdrawn within the past year; • below-average or declining profitability; • barely acceptable liquidity; and • problems in strategic planning.
Sub-standard	i)	Assets must be classified no higher than Sub-standard if any of the following deficiencies of the obligor is present: • recurrent overdrawn; • low account turnover; • competitive difficulties; • location in a volatile industry with an acute drop in demand; • very low profitability that is also declining; • inadequate liquidity; • cash flow less than repayment of principal and interest; • weak management; • doubts about integrity of management; • conflict in corporate governance; • unjustifiable lack of external audit; and • pending litigation of a significant nature.
	ii)	Assets must be classified no higher than Sub-standard if the primary sources of repayment are insufficient to service the debt and the bank must look to secondary sources of repayment, including collateral.
	iii)	Assets must be classified no higher than Sub-standard if the banking organization has acquired the asset without the types of adequate documentation of the obligor's net worth, profitability, liquidity, and cash flow that are required in the banking organization's lending policy, or there are doubts about the validity of that documentation.
Doubtful	:	Assets must be classified no higher than Doubtful if any of the following deficiencies of the obligor is present: • permanent overdrawn; • location in an industry with poor aggregate earnings or loss of markets; • serious competitive problems; failure of key products; operational losses; • illiquidity, including the necessity to sell assets to meet operating expenses; • cash flow less than required interest payments; very poor management; • non-cooperative or hostile management; • serious doubts of the integrity of management; • doubts about true ownership; and • complete absence of faith in financial statements.

Classification		Conditions to be fulfilled
Bad/Loss	:	Assets must be classified no higher than Bad/Loss if any of the following deficiencies of the obligor is present: • the obligor seeks new loans to finance operational losses; • location in an industry that is disappearing; • location in the bottom quartile of its industry in terms of profitability; • technological obsolescence and very high losses; • asset sales at a loss to meet operational expenses; • cash flow less than production costs; • no repayment source except liquidation; • presence of money laundering, fraud, embezzlement, or other criminal activity; and • no further support by owners.

However, regardless of all rules and regulations the central bank can classify any loan on the basis of their subjective judgment as well as can instruct the Bank to make additional provision on non-performing loans.

Quantitative Disclosures:

b) Total gross credit risk exposures broken down by major types of credit exposure:

BDT in Million

Sln.	Major types of loans	2024	2023
1	Cash credit and overdrafts	27,912.75	27,076.23
2	Loans (General)	29,859.60	27,636.72
3	House building loan	1,239.11	1,166.82
4	Loan against trust receipt	1,980.45	2,105.72
5	Bills purchased and discounted	454.82	589.00
6	Other Loans	4,930.95	4,708.11
Total		**66,377.67**	**63,282.60**

c) Geographical distribution of exposures:

BDT in Million

Particulars	Name of Division	2024	2023
Region Based	Dhaka	56,928.82	54,590.23
	Chattogram	4,397.45	3,886.28
	Rajshahi	942.96	1,039.11
	Sylhet	33.54	91.64
	Khulna	3,271.10	2,949.30
	Rangpur	599.49	559.36
	Barisal	97.38	51.73
	Mymensing	106.93	114.96
	Total	**66,377.67**	**63,282.60**
Country Based	**Domestic**	**66,377.67**	**63,282.60**
	Overseas	-	-

d) Major industry-wise distribution of exposures:

Major industry wise credit exposure of the bank as of December 31, 2024 was as below, and the numbers remained within the appetite of the bank as approved by the Board of Directors:

BDT in Million

Sln.	Major Industry Types	2024	2023
1	Agriculture, fishing, forestry and dairy firm	116.18	156.16
2	Industry (Other than working capital)	11,690.24	9,724.45
3	Working capital financing	9,403.15	10,622.74
4	Export credit	5,315.97	6,385.46
5	Import credit	7,409.31	6,940.08
6	Commercial credit	4,474.94	4,576.47
7	Constructions	21,094.52	15,609.37
8	Transport and Communication	366.33	340.27
9	Consumer Credit	1,296.08	1,377.18
10	Others	5,210.96	7,550.41
Total		**66,377.67**	**63,282.60**

e) Residual contractual maturity breakdown of the whole portfolio:

BDT in Million

Particulars	2024	2023
On demand	4,795.66	6,111.52
Less than three months	13,524.29	14,712.89
More than three months but less than one year	17,371.79	17,386.54
More than one year but less than five years	15,928.68	13,803.40
More than five years	14,757.25	11,268.25
Total	**66,377.67**	**63,282.60**

f) Major industry type amount of impaired loans:

BDT in Million

Particulars	2024	2023
Agriculture	66.40	73.30
Industry	101.99	510.60
Constructions	307.90	19.40
Power, Gas, Water & Sanitary Services	350.90	-
Transport, Storage & Communication	-	-
Trade Services	460.10	106.80
Housing Services	52.20	2.60
Banking & Insurance	136.70	323.90
Professional & Misc. services	52.60	17.90
Total	**1,528.79**	**1,054.50**

g) Gross Non-Performing Assets (NPAs)

BDT in Million

Particulars	2024	2023
Gross Non-Performing Assets (NPAs)	1,528.79	1,054.50
Nonperforming assets to outstanding loans and advances	2.30%	1.67%
Movement of Non -Performing Assets (NPAs):		
Opening balance	1,054.50	950.08
Additions/ (Reductions)	474.28	104.42
Closing balance	1,528.79	1,054.50
Movement of specific provisions for NPAs:		
Opening balance	714.11	565.76
Provision made during the period	516.60	148.35
Write off	(693.31)	-
Write back of excess provisions	0.75	-
Closing balance	538.15	714.11

E. EQUITIES: DISCLOSURES FOR BANKING BOOK POSITIONS

Qualitative Disclosures:

a) Banking book positions consist of those assets which are bought for holding until they mature. The bank treats unquoted equities as banking book assets. Unquoted equities are not traded in the bourses or in the secondary market, they are shown in the balance sheet at cost price and no revaluation reserve is created against these equities.

Quantitative Disclosures:

b) Values of investments as disclosed in the Balance Sheet:

BDT in Million

Particulars	Amount (Solo)	
	Cost Price	Market Price
Unquoted Share	43.80	43.80
Quoted Share	1.63	1.62

For Banking Book Equity

BDT in Million

Sln.	Particulars	Amount (Solo)
c)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	3.22
d)	Total unrealized gains (losses)	(0.01)
	Total latent revaluation gains (losses)	-
	Any amounts of the above included in Tier 2 capital	-

e) Capital Requirement

BDT in Million

Particulars	Amount (Solo)
Unquoted Share	5.47
Quoted Share	0.32

F. INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)

Qualitative Disclosures:

Interest rate risk affects the bank's financial condition due to adverse movements in interest rates of interest sensitive assets and liabilities. Interest Rate Risk is managed through use of Gap analysis of rate sensitive assets and liabilities and monitored through prudential limits and stress testing. The IRRBB is monitored in movements/changes on a monthly basis and the impact on Net Interest Income is assessed. Interest rate risk is the risk where changes in market interest rates might adversely affect a bank's financial condition.

Changes in interest rates affect both the current earnings (earnings perspective) as well as the net worth of the Bank (economic value perspective). Re-pricing risk is often the most apparent source of interest rate risk for a bank and is often gauged by comparing the volume of a bank's assets that mature or re-price within a given time period with the volume of liabilities that do so. The short-term impact of changes in interest rates is on the Bank's Net Interest Income (NII). In a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Bank arising out of all re-pricing mismatches and other interest rate sensitive position. The ALCO formulates the policy and strategy depending on the market conditions to maximize Net Interest Income.

Quantitative Disclosures:

Gap analysis: Duration Gap

The objective of the Duration GAP Analysis is to measure the level of the Bank's exposure to interest rate risk in terms of sensitivity of Market Value of its Equity (MVE) to interest rate movements. The duration gap tells how cash flows for assets and liabilities are matched. A positive duration gap is when the duration of assets exceeds the duration of liabilities (which means greater exposure to rising interest rates).

BDT in Million

Sl.No.	Particulars	2024	2023
1	Weighted average duration of assets (DA) in years	2.44	2.67
2	Weighted average duration of liabilities (DL) in years	0.51	0.50
3	Duration gap (DA-DL) in years	2.02	2.20

Change of market value of equity due to increase in interest rates as of December 31, 2024

BDT in Million

Particulars	1%	2%	3%
Change in Market Value of Equity	(1,768.42)	(3,536.84)	(5,305.26)

Interest Rate Risk in the Banking Book under Simple Sensitivity Analysis:

The impact of 1% changes in interest rate sensitive assets and liabilities of the Bank as of December 31, 2024 under earnings perspective with Simple Sensitivity Analysis:

BDT in Million

Particulars	3 months	6 months	1 year	Above 1 year
Interest sensitive assets	23,472.03	6,038.07	12,076.15	28,048.32
Interest sensitive liabilities	18,531.15	4,049.61	8,099.23	24,068.15
Net gap	4,940.88	1,988.46	3,976.92	3,980.17
Cumulative gap	4,940.88	6,929.34	10,906.26	14,886.43
Interest rate changes	1%	1%	1%	1%
Yearly earnings impact	49.41	19.88	39.77	39.80
Accumulated earnings impact	49.41	69.29	109.06	148.86

G) MARKET RISK

Qualitative Disclosures:

a) View of the Board of Directors on trading/investment activities:

Market risk arises due to changes in the market variables such as interest rates, foreign currency exchange rates, equity prices and commodity prices. The financial instruments that are held with trading intent or to hedge against various risks, are purchased to make profit from spreads between the bids and ask price are subject to market risk. MMBPLC is exposed to market risk mostly stemming from Government Treasury Bills and Bonds, foreign currency etc.

Methods used to measure Market Risk:

There are several methods used to measure market risk and the Bank uses those methods which deem fit for a particular scenario. For measuring interest risk from earnings perspective, the Bank uses maturity gap analysis, duration gap analysis, sensitivity analysis and mark to market (MTM) method and for measuring foreign exchange risk, the Bank uses VaR analysis.

We use standardized (Rule Based) method for Calculating capital charge against market risks for minimum capital requirement of the Bank under Basel-III.

Market Risk Management System:

The Bank has its own Market Risk Management System which includes Asset Liability Risk Management (ALM) and Foreign Exchange Risk Management under the core risk management guidelines.

Asset Liability Management (ALM): The ALM policy specifically deals with liquidity risk management and interest rate risk management framework.

Foreign Exchange Risk Management: Foreign exchange risk arises when the Bank is involved in foreign currency transactions. These include foreign currency exchange, placement, investments, loans, borrowings and different contractual agreements. We use different hedging techniques to mitigate foreign exchange risks exposed to the Bank.

Policies and processes for mitigating market risk:

- Risk Management and reporting is based on parameters such as Maturity Gap Analysis, Duration Gap Analysis, VaR etc, in line with the global best practices.
- Risk Profiles are analyzed and mitigating strategies are suggested by the Asset Liability Committee.
- Foreign Exchange Net Open Position (NOP) limits (Day limit / Overnight limit), deal-wise trigger limits, Stop-loss limit, Profit / Loss in respect of cross currency trading are properly monitored and exception reporting is regularly carried out.
- Holding equities is monitored regularly so that the investment remains within the limit as set by Bangladesh Bank.
- ALCO analyzes market and determines strategies to attain business goals.
- Reconciliation of foreign currency transactions.

Quantitative Disclosures:

b) The capital requirements:

Particulars	2024	2023
Interest rate risk	38.31	136.36
Equity position risk	0.32	9.67
Foreign exchange risk	7.14	96.76
Total	**45.77**	**242.79**

H. OPERATIONAL RISK

Qualitative Disclosures:

a) View of the Board of Directors on system to reduce Operational Risk:

Operational risk is the risk which may arise directly or indirectly due to failure or breakdown of system, people and process. This definition includes legal risk, but excludes strategic and reputation risk. The Bank manages this risk through a control based environment in which processes are documented, authorization is independent and transactions are reconciled and monitored.

All functions, whether business, control or logistics functions, must manage the operational risks that arise from their activities. Operational risks are pervasive, as a failure in one area may have a potential impact on several other areas. The Bank has therefore established a cross-functional body to actively manage operational risk as part of its governance structure.

The foundation of the operational risk framework is that all functions have adequately defined their roles and responsibilities. The functions can then collectively ensure that there is adequate segregation of duties, complete coverage of risks and clear accountability. The practice is supported by a periodic process conducted by ICCD, and monitoring external operational risk events, which ensure that the Bank stays in line with the international best practices.

Performance Gap of Executives and Staffs:

MMBPLC is an equal opportunity employer. It recognizes the importance of having the right people at right positions to achieve organizational goals. Our recruitment and selection is governed by the philosophy of fairness, transparency and diversity.

The Bank believes that training and knowledge sharing is the best way to reduce knowledge gap. Therefore, it arranges trainings on a regular basis for its employees to develop their expertise. The Bank offers competitive pay package to its employees based on performance and merit. It always tries to develop a culture where all employees can apply his/her talent and knowledge to work for the organization with high ethical standards in order to add more value to the company and for the economy.

Performance Management Program

Modhumoti Bank PLC., has a comprehensive performance management program that evaluates employee's yearly performance against business targets at the year-end. This appraisal process also identifies the competency gap and training needs of employees. All employees (except employees under probation or training) of the Bank undergo annual performance appraisal process. The process ensures that clear feedback on improvement points (performance and professional capabilities) is provided to employees by their supervisors to promote employees' long-term career development and improved contribution to organizational performance. All regular employees undergo the annual performance and career development review.

Diversity in Workplace

Modhumoti Bank PLC., believes that diverse, heterogeneous teams generate greater creativity, innovation and business development. An inclusive culture maintains and drives workforce diversity by fostering the exchange of ideas and collaboration among individuals and across groups. To speak simply, our constant success depends on maintaining a plurality of perspectives. Employees by age group and gender as of 2024 are noted below:

01.	**Gender diversity among members of the Board of Directors**	**No. of male members-14**	
		No. of female members-04	
02.	Gender diversity among permanent employees	i. Entry level	No. of male employees-234
			No. of female employees-135
		ii. Mid-level	No. of male employees-345
			No. of female employees-10
		iii. Senior Management	No. of male employees-12
			No. of female employees-01
03	Gender breakdown by age group for permanent employees	i. < 30 years	No. of male employees-114
			No. of female employees-53
		ii. 30-50 years	No. of male employees- 451
			No. of female employees-91
		iii. > 50 years	No. of male employees-26
			No. of female employees-2

Potential external events

- Dry liquidity conditions may persist due to tight monetary policy, slow deposit growth, and rising default risks;
- Banks will face difficulty in meeting credit demand, especially from productive sectors like SMEs and industry;
- Continuous interest rate hikes and competition for deposits will increase the cost of funds in 2025;
- Net interest margins (NIMs) could be squeezed unless lending rates are adjusted aggressively;
- The high Non-Performing Loan (NPL) ratio, driven by weak credit discipline and willful default culture, will remain a systemic risk for the banks;
- Regulatory tightening and pressure from the IMF may push banks toward more transparent loan classification, exposing hidden NPLs;
- Volatility in exchange rates and depleting FX reserves will impact trade finance operations;
- Reduced exports and more expensive imports may lead to lower trade-based revenue for banks;
- Geopolitical tensions, including continued fallout from the Russia-Ukraine conflict, will increase compliance burdens;
- Stricter AML/CFT regulations, especially in dealing with sanctioned countries, will raise operational and reputational risks for the banks;
- Ongoing volatility in the capital market reduces banks' ability to raise funds through bonds or equity;
- If NPLs and currency depreciation continue, public trust in private banks may erode, potentially leading to a flight to state-owned banks;
- Global trends and possible international lending conditions will push private banks to integrate ESG practices, which could strain resources and operational focus.

Policies and processes for mitigating operational risk:

The Operational Risk Management Function is responsible for monitoring, coordinating measures, reporting on operational risks and developing the framework models and methodologies as required. The Bank identifies and assesses the operational risk inherent in all its material products, activities, processes and systems. Furthermore the Bank ensures that before new products, activities, processes and systems are introduced or undertaken, the operational risk inherent in them is subject to adequate assessment procedures. The Bank mitigates operational risks by defining, documenting and updating the relevant business processes. Furthermore, the Bank mitigates operational risk by following strict rules for the assignment of duties and responsibilities among and within the functions and a system of internal control and supervision. The main principle for organizing work flows is to segregate the business-generating functions from the recording and monitoring functions. An important factor in operational risk mitigation is also the continuous development and upgrading of strategic information and communication systems.

The Bank has adopted policies which deal with managing different Operational Risks. Bank strongly follows KYC norms for its customer dealings and other banking operations. The Audit & Inspection Unit of Internal Control and Compliance Division of the Bank, the inspection teams of Bangladesh Bank and External Auditors conduct inspection of different branches and divisions at Head Office of the Bank and submit reports presenting the findings of the inspections. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports.

Approach for calculating capital charge for operational risk:

The Bank applies 'Basic Indicator Approach' of Basel II as prescribed by BB in revised RBCA Guidelines. Under this approach, banks have to calculate average annual gross income (GI) of last three years and multiply the result by 15% to determine required capital charge. Gross Income is the sum of 'Net Interest Income' and 'Net non-interest income' of a year or it is 'Total Operating Income' of the Bank with some adjustments as followings:

- Be gross of any provision (e.g. for unpaid interest),
- Be gross of operating expenses, including fees paid to outsourcing service providers,
- Exclude realized profits/losses from sale of securities held to maturity in the banking book,
- Exclude extraordinary or irregular items,
- Exclude income derived from insurance and
- Include lost interest i.e. interest suspense on SMA and classified loans.

Quantitative Disclosures:

a) Capital requirement for operational risk

BDT in Million

Particulars	Solo	
	2024	2023
The capital requirements for operational risk	495.80	363.99

a) Calculation of Capital Charge for Operational Risk: Basic Indicator Approach

BDT in Million

Year	Gross Income (GI)	Average GI	15% of Average GI
2024	4,716.49	3,305.34	495.80
2023	3,431.11		
2022	1,768.43		
Total	**9,916.03**	**3,305.34**	**495.80**

I. LIQUIDITY RATIO

Qualitative Disclosures:

Views of BOD on system to reduce liquidity Risk:

Liquidity risk is the risk of probability to be unable to meet short term financial demands by the bank. This may occur due to the inability to convert a security or fixed asset to cash without a loss of capital and/or income in the process.

In the recent years, banks are facing a myriad of challenges; most of them triggered by new regulatory requirements. To maintain a profitable business, however, it is not enough for a bank to simply comply with new regulatory requirements: it must also optimize its business model within regulatory constraints. To do so, the bank has already been introduced regulatory ratios (as per Basel III), the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR), top- down from the Board of Directors of the Bank.

In order to reduce the liquidity risk, the Board of Directors of the Bank has formed Asset Liability Committee (ALCO) and All Risk Committee at management level as per guidelines of Bangladesh Bank. ALCO regularly monitors the maintenance of the liquidity position of the Bank. The management decided to concentrate on retail or individual (small) deposits instead of large corporate deposits. The Bank also draws up contingency plans to deal with extraordinary conditions of Liquidity Risk after comprehensive scenario analysis.

Methods used to measure Liquidity risk:

Liquidity mismatch profile:

The primary tool of monitoring liquidity risk is the maturity mismatch analysis, which presents the profile of future expected cash flows under pre-defined scenarios. The Bank conduct liquidity mismatch profiling on an ongoing basis which is ultimately monitored by Treasury, ALCO, Risk Management Division and Executive Risk Management Committee.

Stress testing:

The Bank undertook stress testing and scenario analysis periodically to determine the stress situations on the liquidity of the Bank and ultimate impact of the liquidity risk on the fund management of the Bank.

Liquidity Coverage Ratio (LCR):

LCR aims to ensure the maintenance of an adequate level of unencumbered, high-quality liquid assets that can be converted into cash to meet its liquidity needs for 30 calendar days. It measures the need for liquid assets in a stressed environment, in which deposits and other sources of funds (both unsecured and secured) run off, to various extents, and unused credit facilities are also drawn down in various magnitudes.

$$\text{LCR} = \frac{\text{Stock of high quality liquid assets}}{\text{Total net cash outflows over the next 30 days}} \geq 100$$

Stock of high quality liquid asset (SHQLA):

The following components are included in the computation of SHQLA -

1. Cash on hand (Lcy + Fcy)
2. Balance with BB (Lcy+ Fcy, excluding lien)
3. Un-encumbered approved securities (excluding lien)

Net Stable Funding Ratio (NSFR):

The NSFR aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on- and off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF).

$$\text{NSFR} = \frac{\text{Available amount of stable funding (ASF)}}{\text{Required amount of stable funding (RSF)}} \geq 100$$

Liquidity risk management system:

Liquidity risk management is a key banking function and an integral part of the asset and liability management process. The fundamental role of banks is the maturity transformation of short-term deposits (liabilities) into long-term loans (assets) and this makes banks inherently vulnerable to liquidity risk. The transformation process creates asset and liability maturity mismatches on a bank's balance sheet that must be actively managed with available liquidity. This is the process known as liquidity risk management.

The primary role of liquidity-risk management is to (1) prospectively assess the need for funds to meet obligations and (2) ensure the availability of cash or collateral to fulfill those needs duly by coordinating the various sources of funds available to the institution under normal and stressed conditions.

Policies and processes for mitigating liquidity risk:

The Bank has Treasury Policy, Contingency Funding Plan and Wholesale Borrowing and Funding Policy to combat liquidity risk of the Bank. The Board and the management implement the following processes in the bank for superior liquidity risk management:

- **Liquidity risk tolerance:** Bank set liquidity risk tolerance (Management Action Trigger) e.g. Maximum Cumulative Outflow (MCO) at 16%, AD Ratio at 80%, LCR at 105%, NSFR at 102% etc.;
- Maintaining adequate levels of liquidity considering the average daily withdrawal by the customers;
- Identification and measurement of contingent liquidity risks arising from unseen scenarios.
- **Contingency funding plan:** Contingency funding plans incorporate events that could rapidly affect the bank's liquidi ty arising from sudden inability to call back long-term loans and advances, or the loss of a large depositor or counterparties.
- Public disclosure in promoting market discipline under Pillar 3 of Basel III.

Quantitative Disclosures:

BDT in Million

Particulars	2024	2023
Liquidity Coverage Ratio (LCR)	165.18%	157.10%
Net Stable Funding Ratio (NSFR)	121.93%	145.36%
Stock of High quality liquid assets	26,584.55	28,337.01
Total net cash outflows over the next 30 calendar days	16,094.04	18,037.23
Available amount of stable funding	88,325.68	102,920.03
Required amount of stable funding	72,441.11	70,803.47

J. LEVERAGE RATIO

Qualitative Disclosures:

Views of BOD on system to reduce excessive leverage:

Excessive leverage by banks is widely believed to have contributed to the global financial crisis in 2008. To address this, the international community has proposed the adoption of a non-risk-based capital measure, the leverage ratio, as an additional prudential tool to complement minimum capital adequacy requirements. Accordingly, leverage ratio has been introduced under Basel III. Leverage ratio is the relative amount of Tire 1 capital to total exposure of the Bank (not risk-weighted) which has been set at minimum 3.5% for the year of 2024. Under Basel III, a simple, transparent, non-risk based regulatory leverage ratio has been introduced to achieve the following objectives:

- constrain leverage in the banking sector, thus helping to mitigate the risk of the destabilizing deleveraging processes which can damage the financial system and the economy
- introduce additional safeguards against model risk and measurement error by supplementing the risk-based measure with a simple, transparent, independent measure of risk

The Board Risk Management Committee regularly reviews the leverage ratios and advice the management to strictly monitor the ratio in addition to the Pillar 1 Minimum Capital Requirement.

Policies and processes for managing excessive on and off- balance sheet leverage:

The Bank reviews its leverage position as per the Guidelines on Risk Based Capital Adequacy (revised regulatory capital framework for banks in line with Basel III). In addition, the Bank has Risk Appetite as per Credit Risk Management Policy and Risk Appetite Framework of the Bank. The Bank also employ Annual Budget Plan and Capital Growth Plan for managing excessive on and off-balance sheet leverage.

Approach for calculating exposure:

The Bank calculates the exposure under standardized approach as per the Guidelines on Risk Based Capital Adequacy (revised regulatory capital framework for banks in line with Basel III).

Quantitative Disclosures:

BDT in Million

Particulars	2024	2023
Leverage Ratio	7.82%	7.68%
On balance sheet exposure	98,574.30	95,862.83
Off balance sheet exposure	21,766.99	19,675.29
Total exposure	**120,341.29**	**115,538.12**

K. REMUNERATION

Qualitative Disclosures:

a) Information relating to the bodies that oversee remuneration

Name, composition and mandate of the main body overseeing remuneration:

The Board of Directors of the Bank oversee the remuneration of the employees and members of the Board of the Bank. The Bank has no separate committee in the Board to look after the remuneration issues of the Bank. The Board set competitive salary and bonuses for the employees of the Bank. However, the Board allows the remuneration to its members as per the guidance of Bangladesh Bank.

The remuneration strategy is designed to reward competitively the achievement of long-term sustainable performance and attract and motivate the very best people who are committed to maintaining a long-term career with the Bank and performing their role in the long-term interests of our shareholders.

To achieve this objective, the Bank believes that effective governance of our remuneration practices is a key requirement. Governance of remuneration principles and oversight of its implementation by the Board ensures what we pay our people is aligned to our business strategy and performance is judged not only on what is achieved over the short and long term but also importantly on how it is achieved, as we believe the latter contributes to the long-term sustainability of the business.

External consultants for remuneration process:

There is no external consultant in the bank for setting remuneration for its employees of the Bank.

Scope of the Bank's remuneration policy:

The Board formulate different policies e.g. HR Policy, Increment Policy, Promotion Policy, Provident Fund Policy and Gratuity Fund Policy which eventually supplement the remuneration of the employees.

The Board periodically reviews the adequacy and effectiveness of the Bank's remuneration policy and ensures that the policy meets the commercial requirement to remain competitive, is affordable, allows flexibility in response to prevailing circumstances and is consistent with effective risk management.

Types of employees considered as material risk takers and as senior managers:
There are 58 employees are considered as material risk takers which include the Managing Director & CEO, Chief Risk Officer, Chief Operating Officer, Chief Business Officer, Head of Treasury, Head of Corporate & Investment Banking Division and 52 branch managers.

Apart from that EVP and above employees can be considered as senior managers who eventually perform management role in achieving the organization's goal. Accordingly, the Bank has 13 senior managers working in different areas of the Bank.

b) **Information relating to the design and structure of remuneration processes**

Overview of the key features and objectives of remuneration policy:

Key features of the remuneration policy and the structure of remuneration process of the Bank are noted below:

Fixed pay	:	The purpose of the fixed pay is to attract and retain employees by paying market competitive pay for the role, skills and experience required for the business. This includes salary, fixed pay allowance, cash in lieu of pension and other cash allowances in accordance with local market practices. These payments are fixed and do not vary with performance.
Benefits	:	The Bank provides benefits in accordance with the industry practice of the country. This includes but is not limited to the provision of provident fund, gratuity fund, medical allowances, transport loan and house building loan etc.
Annual incentive	:	The Bank provides annual incentive based on the achievement of the business and profit target of the Bank. The Bank provide performance based incentive to its employees. Bonus paid based on the last basic salary of the employee of the Bank. However, bonus for MD & CEO has maximum limit of Tk.10.00 lac pa as per guidelines of Bangladesh Bank.

Only cash, and cash equivalent remuneration shall be permitted – no equity or equity linked payments are permitted in the bank.

Objectives of remuneration policy:

The main objectives of the remuneration policy are to attract, retain and reward talented staff and management, by offering compensation that is competitive within the industry, motivates management to achieve the bank's business objectives and encourage high level of performance and aligns the interests of management with the interests of shareholders.

Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made:

The Bank has no remuneration committee comprising the members from the Board. However, the Board of Directors determine the policies relating to the remuneration for the employees and review time to time if necessary. The Board of Directors approved a performance bonus for the eligible employees of the Bank for the year 2024.

Whether risk and compliance employees are remunerated independently of the businesses they oversee:

The Bank has no separate policy for remuneration of the risk and compliance employees of the Bank.

c) Description of the ways in which current and future risks are taken into account in the remuneration processes

Overview of the key risks that the Bank takes into account when implementing remuneration measures:

The Bank's policy is to ensure that the level and composition of remuneration is appropriate and fair having regard to competitive forces and the interests of the Bank, its shareholder's and that its relationship to performance is clear in present and future environment.

The Bank considers the general inflation, pay structure of the banking industry and national pay-scale in determining the salary structure of the employees. If the pay structure cannot be competitive then good employees may leave the organization i.e. employees turnover will increase which may negatively impact the business of the Bank.

Overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure:

The management proposes competitive remuneration and other non-financial benefits like promotion, training etc. so that employees turnover ratio can be kept under tolerable limit. Sometimes few issues are difficult to measure relating to employees e.g. creativity, helpfulness to customers, commitment risk etc. In such cases, management applies qualitative judgment for determining the remuneration especially annual incentive or bonuses.

A discussion of the ways in which these measures affect remuneration:

Qualitative judgment may affect the remuneration as there is no direct way to determine the remuneration.

A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration:

No visible changes have been made in respect to the nature and type of the measures used regarding the key risks take into account when implementing remuneration.

d) Description of the ways in which the Bank seeks to link performance during a performance measurement period with levels of remuneration

An overview of main performance metrics for bank, top-level business lines and individuals:

Staff are subject to performance management reviews annually. Remuneration, including bonuses, are in alignment with the outcome of these reviews. The reviews are being done based on annual confidential report (ACR) and annual performance appraisal report (APR) including the business performance of the employees.

A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance:

Remuneration is based on bank-wide business performance including achievement of profit target, loans and advances target etc. These have impact on the number and amount of incentive bonuses for the respective year.

Remuneration increases will only take place if the Bank's overall performance is positive, and the individual's performance is considered to be exceeding expectations.

A discussion of the measures the Bank will in general implement to adjust remuneration in the event that performance metrics are weak:

If the performance metrics of the Bank are found weak, then no increases in remuneration may take place despite personal achievements of employees. In such case, the management takes initiative to improve the performance metrics so that individual remuneration of the employees cannot be hampered for prolonged period.

e) Description of the ways in which the Bank seek to adjust remuneration to take account of longer-term performance.

A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance:

The Bank provides Provident Fund contribution and Gratuity Fund contribution for the employees as deferred payment. The Bank does not provide any deferred variable remuneration.

A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements:

The Bank has no claw back arrangements after providing deferred remuneration (PF, GF etc.). However, in case of special cases, the management may claw back the deferred remuneration vested to the employees.

f) Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms

An overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms):

The Board may declare general annual incentive, if the Bank achieves its business target. However, employees who exceeds expected performance can get variable remuneration. All remuneration are paid in cash only.

A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees, a description the factors that determine the mix and their relative importance:

The most common forms of variable pay are bonuses and incentives. The contractual employees will not be considered for variable remuneration.

Quantitative Disclosures:

g) Meetings of main body overseeing remuneration and remuneration paid to its member during 2024

BDT in Million

Particulars	Number	Remuneration
Number of meetings held of Board of Directors	7	2.05

h) Variable remuneration, bonuses and other payments during 2024

BDT in Million

Particulars	Number	Amount
Employees having received a variable remuneration award (Profit Bonuses)	1	45.88
Guaranteed bonuses awarded (Festival Bonuses)	2	72.16
Sign-on awards made	-	-
Severance payments made (PF, GF, Leave Encashment)	PF 34 GF 20 Leave 34	28.89

i) **Deferred remuneration in 2024**

BDT in Million

Particulars	Amount
Total amount of outstanding deferred remuneration (PF, GF etc.):	
Cash	599.50
Shares	
Share -linked instruments & others	
Total amount of deferred remuneration paid out in 2023	**28.89**

j) **Breakdown of amount of remuneration**

BDT in Million

Particulars	Amount
Breakdown of amount of remuneration:	
Fixed (Salary & allowances)	989.94
Variable (Incentive Bonuses)	45.88
Deferred (PF, GF)	28.89
Non-deferred	-
Different forms used	
Cash	1064.71
Shares	-
Share-linked instruments & others	-

k) **Quantitative information about employee's exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. clawbacks or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:**

BDT in Million

Particulars	Amount
Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments	-
Total amount of reduction during 2024 due to ex post explicit adjustments	-
Total amount of reduction during 2024 due to ex post implicit adjustments	-

SUSTAINABILITY ANALYSIS



Managing Director & CEO's message on

Sustainability Reporting



"Sustainability is not just a strategy of Modhumoti Bank PLC.; it is an embedded core principle and vision for our future banking."

Our philosophy towards sustainable banking is that, resilience progress stems from a harmonious integration of sustainable practices within the core of our operations, shaping both our business model and our commitment to the communities we serve. As one of Bangladesh's leading 4th Generation financial institutions and most compliant bank, we recognize the pivotal role we play in driving economic development while ensuring that, this growth is both environmentally responsible and socially inclusive. We are guided by a forward-thinking approach to sustainability, striving not only to meet the immediate needs of our customers but to anticipate the long-term challenges of a rapidly changing world.

We have prepared Sustainability report to communicate Bank's performance and evaluation of socioeconomic and environmental performance, Bank's advancement toward the Sustainable Development Goals (SDGs), enhancing transparency, and ensuring that it is held responsible to internal and external stakeholders. It enables us to be more transparent about the risks and opportunities the Bank faces, giving stakeholders greater insight into performance beyond the bottom line.

The 21st Century's context of Banking is going to witness a paradigm shift in Banking Services due to 4th Industrial revolution. Banking Service is transforming with align to Artificial intelligence, Internet Availability and Cash less Services. In the mid months of 2024, the country's economy and political context experienced a significant turnaround. The continuous change in interest rate, forex rate and high inflation rate leading to hard time for banking. Though Modhumoti Bank PLC. has shown a strong resilience to those risks.

In the world we live in today, the intersection of finance, sustainability, and climate change is undeniable. We are witnessing firsthand how climate-related events from devastating floods and cyclones to extreme temperatures and rising sea levels are not just environmental challenges but economic and financial risks. As one of the most climate-vulnerable countries in the world, Bangladeshi financial institutions, particularly our banks, must be at the forefront of integrating climate risk considerations into their business models, governance, and operations.

We have developed a deeper appreciation for our responsibility as citizens of our planet. We have seen the spirit of cooperation that will keep humanity and the purpose of businesses alive for generations. We manage our business and people with the responsibility of delivering sustainable financial returns. A commitment to principle of good governance and the strategic role of our Board, Senior Leadership and skilled workforce collectively contribute to shaping a profitable organization.

From the very beginning of journey of Modhumoti Bank PLC. involved in Banking Service with a view to supporting sustainable and inclusive growth by connecting the ideas, innovations and aspirations of our customers and clients. We are involved in banking with the firm commitment of excellence in customer services and with a mission to be an efficient, market driven, customer focused institution with good corporate governance structure through designing and adopting policies to embed sustainability into our operations, undertaking awareness and capacity building activities, supporting & financing environment friendly business initiatives, and ensuring transparency in financial as well as sustainability reporting.

In the year of 2024, Modhumoti Bank Plc. disbursed Tk. 4.22 crore as a part of Corporate Social Responsibility Program with a view to development of Education, Culture, Sports and Disaster Management Sectors in Bangladesh and accelerating philanthropic activities in our country. Besides, Modhumoti Bank PLC. lending Tk.258.35 crore in sustainable finance towards achievement of national goal of SDG.

Sustainability reporting enables organizations, including banks, to assess, understand, and communicate their performance across economic, environmental, social, and governance (ESG) dimensions. It provides insight into how a bank's operations are contributing to the achievement of the United Nations Sustainable Development Goals (SDGs), supporting a holistic approach to global sustainability efforts. The bank's sustainability reporting framework is managed by the Sustainable Finance Unit, in close coordination with the Finance & Accounts Division (FAD). This ensures that sustainability-related matters are systematically reviewed and implemented across the organization. The bank adheres to the Global Reporting Initiative (GRI) Standards for sustainability reporting,

In conclusion, Modhumoti Bank PLC. is working relentlessly for implementing Green Transition Strategies to create more responsible Financial System and again we would like to make the promise to our esteemed stakeholders and the society at large on behalf of Modhumoti Bank family that we strive to allocate capital to projects and businesses that create positive environmental and social impacts to create bridge between shareholder's values, profitability and legacy of responsible business entity.

Md. Shafiul Azam
Managing Director & CEO

Message from the Chairman of

Sustainable Finance Committee



"Our partnerships with local and global sustainability initiatives will reinforce our mission to uphold ethical practices, enhance environmental conservation, and contribute to the achievement of the SDG's"

The Banking industry of Bangladesh had yet another turbulent year. Political turbulence, high inflation, foreign exchange rate fluctuations and global politics turbulence, climatic change, food insecurity and both civil and intergovernmental cold war, even as impact of the COVID-19 pandemic started to settle down. Many developing nations have to deal with declining economic prospects, declining investment, and rising debt all these factor negatively influencing business and banking industry. These patterns are endangering the advancement of the Sustainable Development Goals and undoing hard-won development gains.

COP- 28 held on 2023 come up with a new agenda of transition away from fossil fuels to renewables energies to reduce climate related risk around the world. Our country has committed to reduce GHG Emission by 22% with 2030 to mitigate climate risk around the world. Modhumoti Bank PLC is also concerned about Sustainable Banking for creating long-term value that benefits all stakeholders from our clients and employees to the communities we serve, and the environment we all depend on. The economic development of Bangladesh is moving at a remarkable pace, but this progress must be achieved in a way that preserves our natural resources, minimizes harm to the environment and supports the social fabric of our society. Sustainable Finance Unit of the bank is working comprehensively for raising awareness to our commitment to people, planet and prosperity with ensuring sustainable profit and developed an action plan for reducing financed emission.

Bangladesh is ranked 7th position in Global Climate Risk index considering its' geographical position, infrastructure and climate related disaster though less than 1% carbon emission of the world takes place here. Modhumoti Bank PLC proactively identified the physical risk and transitional risk of the portfolio. We have identified that almost 45.69% of the loan portfolio is climate vulnerable considering geographical climate vulnerability index.

Considering the importance of country's commitment and our commitment to society, our sustainability strategy is multifaceted, focused on three key pillars: environmental stewardship, social responsibility, and good governance. We have made considerable strides in reducing our carbon footprint through energy efficient initiatives, such as transitioning to renewable energy sources, optimizing our buildings' energy use and promoting green technologies within our banking infrastructure. Our operations are increasingly aligned with climate goals and we have committed to offering green financing products that support environmentally sustainable projects across various sectors, including renewable energy, waste management and sustainable agriculture.

Bangladesh is aspiring to be an upper middle income country within 2031. Aligning the vision of our country, Modhumoti Bank PLC. is trying to contribute in Infrastructure development and qualitative development in our country like cultural and educational development. It is our immense pleasure that the Bank believes in ethical banking business which takes into consideration of the environment and society in lending and also creating different deposit products. The Bank has extended loans in environment friendly brick kiln and green feature building and also has provided around 18.64% of its financing in CMSME sectors which creates huge job opportunities for the communities involved. The Bank has already established more than 635 agent points increasing by 24 agents in 2024 across the country from a view point of financial inclusion, an effort to include the unbanked population of the country in the formal banking channel. The Bank has also contributed to a wide range of local initiatives which includes relief and medical support to poverty-stricken people of the country, donations to fire, flood and cold wave affected people through Bank's own channel and Prime Minister's Relief & Welfare Fund under CSR activities of the Bank.

We hereby presenting our Sustainability Report which will demonstrate the effort of Modhumoti Bank PLC. in ensuring the sustainable growth of the Bank complying the Environmental and Social Risk Management Guidelines, Sustainable Finance Policy of Bangladesh Bank and also the SDGs of UNDP. And last but not the least; we will continue to value the demand of the society as a whole including the people, customers, shareholders, communities and all other stakeholders under a fiduciary duty to invest in a sustainable future, not only for financial returns but for the well-being of our planet and society.

Arab Fazlur Rahman
Deputy Managing Director
Chairman, Sustainable Finance Committee

Sustainable Banking

Sustainability is identified as basic driver for the growth of developing economies. Sustainable banking is a strategy that refers to banking and investment practices that pursue profit, while prioritizing social responsibility and/or environmental sustainability. Sustainability is the process of change, in which the exploitation of resources, the direction of investments, the orientation of technological development and institutional change are all in harmony and enhance both current and future potential. Sustainable development is such development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

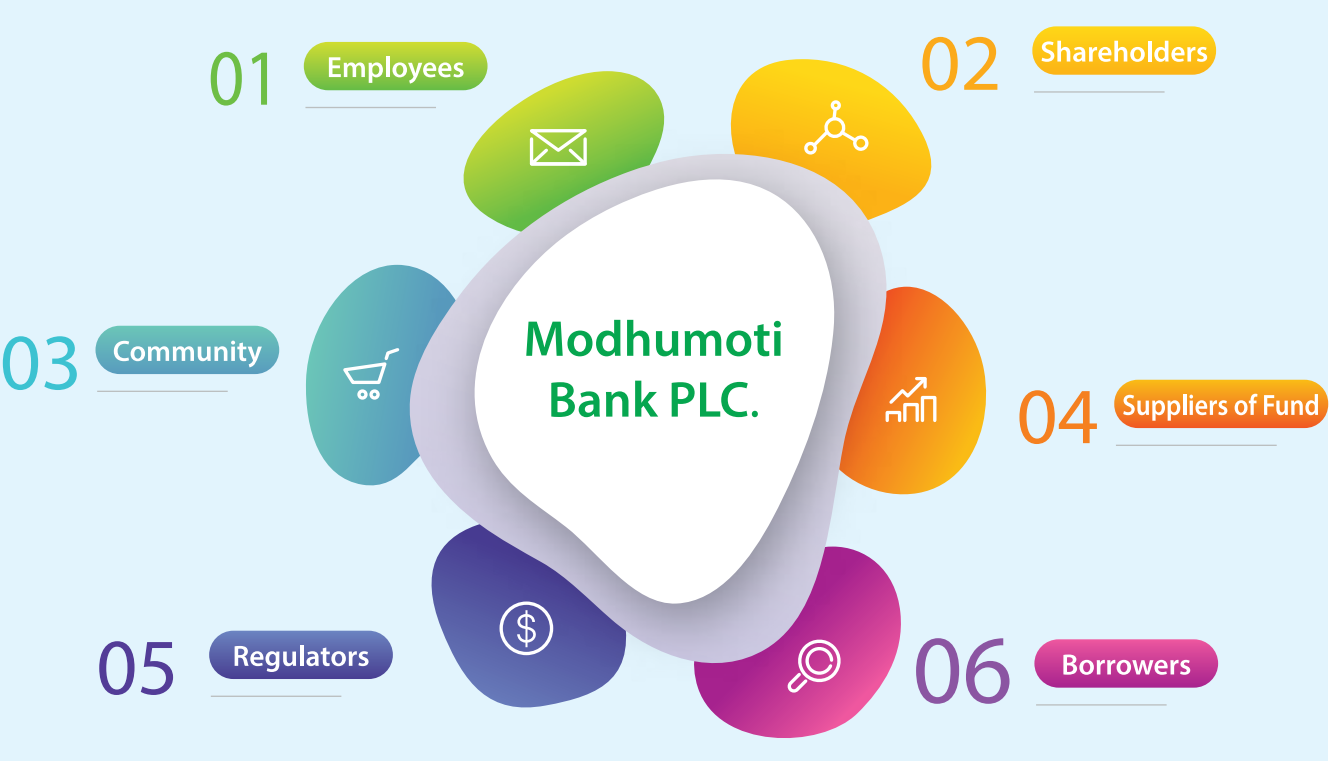
Moving towards sustainability is also a social challenge that entails international and national laws, urban planning and transport, local and individual lifestyles and ethical consumerism. By integrating social and environmental responsibility into core business processes and stakeholder management, the Bank recognizes its ability to achieve the ultimate goal of creating both social and corporate value.

Modhumoti Bank PLC. is growing both in terms of asset and liability, profit and human resources. We are committed to serve all strata of society and through careful customer segmentation that provide financial access and services across the continuum of socio-demographic groups.

The Bank believes that growth should be both inclusive and environmentally sound to reduce poverty and build shared prosperity for our society to continue to meet up the needs of future generations. We are working towards building a solid business model capable of generating stable revenue, delighted customers, disciplined use of capital, rationalization of cost, prudent risk management and strength of brand to become sustainable banking institute of the country. Being sustainable also means taking responsible decisions in context of ethical, social and environmental issues as well as long sustainable development of the country.

Stakeholders of sustainable banking

As a commercial bank, Modhumoti Bank has a large number of stakeholders which include, but not limited to employees, suppliers of funds and borrowers, communities, regulators, government institutions, shareholders and the society as a whole. Wider community has the right to know the banking footprint of the Bank and corresponding impact on them. MMBPLC always prioritize the importance of stakeholders in its existence and operations.



Organizational Structure for Sustainable Banking & Green Initiatives

Bangladesh Bank has instructed the banks to form a 'Sustainable Finance Unit' in the Bank through SFD Circular No.02 dated December 01, 2016. As Para 2.1 of the circular, the Green Banking Cell & CSR Desk of the Bank will be dissolved with the newly formed Sustainable Finance Unit. Accordingly, the Bank formed Sustainable Finance Unit duly approved by the Board's Risk Management Committee. The Unit is working to implement the green banking activities and ensuring the corporate social responsibility.

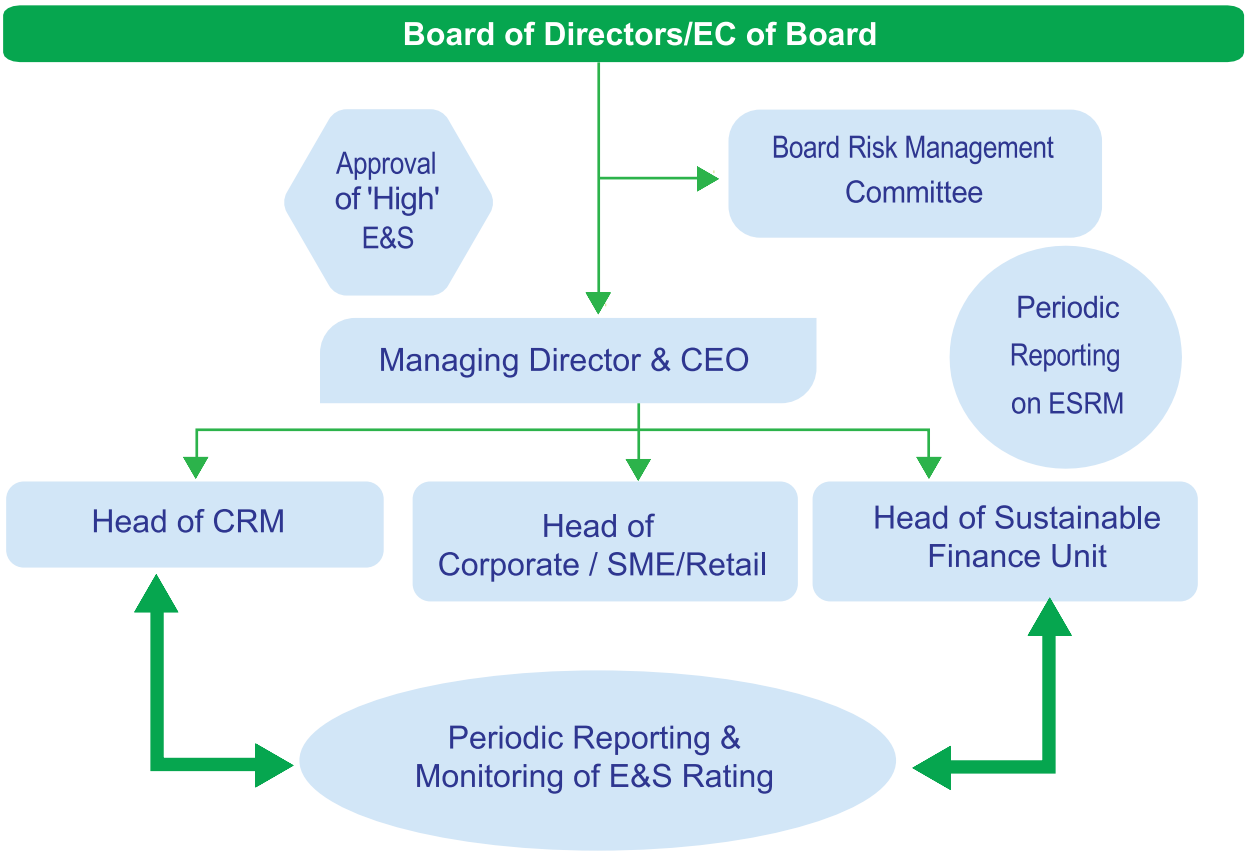
As per BB guidance, the Risk Management Committee of Board is entrusted with the following responsibilities regarding Sustainable Banking & Sustainable Finance (Green Banking & CSR) of the Bank:

To perform the activities regarding authorizing, managing & evaluating the functions /activities of Sustainable Finance Unit (SFU) and Sustainable Finance Committee;	To authorize annual budget for Green Finance, CSR, Climate Risk Fund, Green Marketing.	To approve setting up of Sustainable Finance Unit (SFU) and Sustainable Finance Committee.

Modhumoti Bank has a Sustainable Finance Committee headed by the Deputy Managing Director & CRO of the Bank and comprises of heads of different Divisions/Units as per the instruction of Bangladesh Bank. This Committee meets as and when required and proposes, coordinates and promotes the Bank's sustainability initiatives. The Sustainable Finance Committee is entrusted with the following responsibilities:

- To perform the activities regarding authorizing, managing & evaluating the functions/activities of Sustainable Finance Unit (SFU);
- To provide yearly goals & targets for the Sustainable Finance Unit (SFU) and evaluate the achievement;
- To ensure the coordination & cooperation among all the departments of the Bank regarding the activities of Sustainable Finance Unit (SFU).

Organizational structure of SFU in Graph



Sustainable Finance Committee

The Sustainable Finance Committee (SFC) of the Bank formed as per the approval of the Risk Management Committee of the Board in the 10th meeting held on March 27, 2017 & reformed the committee as of July 3, 2024 in compliance to the SFD Circular No.02 dated December 01, 2016 . The incumbent officials of the committee are noted below:

Sl. No.	Incumbent Officials	Position in the Committee
1	Deputy Managing Director & CRO	Chairman
2	Chief Operating Officer	Member
3	Head of SME & Retail Banking Division	Member
4	Head of ICT Division	Member
5	Head of BDMD (Corporate)	Member
6	Head of International Division	Member
7	Head of Internal Control & Compliance Division	Member
8	Head of Operations Division	Member
9	Head of Credit Administration Division	Member
10	Head of Credit Risk Management Division	Member
11	Head of Establishment & Common Services Division	Member
12	Head of Human Resources Division	Member
13	Head of Finance & Accounts Division	Member
14	Deputy Head of Risk Management Division & Focal Point Official of SFU	Member Secretary
15	Head of Card Division	Member
16	Head of Brand Communications & Public Relation Division	Member

Regulatory initiatives

Sustainable Finance Department of Bangladesh Bank is engaging and encouraging all Banks and NBFIs to expedite their green banking initiatives and standards. The necessary policy guidelines and strategies for Banks and NBFIs have been disseminated by the central bank which encompasses policy formulation and governance, incorporation of environmental & social risks into credit risk management, in-house environmental management, introduction of green finance, creation of a climate risk fund, capacity building through training and awareness along with periodical regulatory reporting on green banking practices.

Moreover, the Government of Bangladesh has taken initiatives to implement Sustainable Development Goals (SDGs) at national level which was announced by the United Nations to implement at global arena. In line with that, Honorable Prime Minister of Bangladesh has also instructed all to participate in combined manner to accomplish SDGs. In this connection, to bring stability in financial sector, Bangladesh Bank has instructed the Banks & NBFIs (vide SFD Circular No. 02 dated 1st December, 2016) to:

- Establish a Sustainable Finance Unit
- Establish a Sustainable Finance Committee chaired by senior most Deputy Managing Director.
- Ascertain the Terms of Reference (TOR) set by Bangladesh Bank for Sustainable Finance Unit and Sustainable Finance Committee in the Bank.
- Risk Management Committee (RMC) of the Board of Directors to oversee the formulation of policy, set strategies and programs and monitor the overall activities related to Sustainable Banking and Sustainable Finance (Green Banking & CSR) programs.

Moreover Bangladesh Bank issued Sustainable Finance Policy in 2023 to streamline the practices of Green Finance and Sustainable Finance.

Sustainable Finance Report

Bangladesh Bank "Green Banking" means operating banking business in such a fashion that proper and adequate attention is allocated in social, ecological and environmental factors of environment by minimizing conservation of nature and natural resources. "Green Banking" is a form of banking taking into account the social and environmental impacts and their main objects are to safeguard and conserve the environment. As the intermediary of financial sector, banks can ensure that business entities adopt environment-friendly practices. The main objective is to reduce carbon footprint from banking operations as well as from financed projects.

Green Activities:

- Activities or functions regarding development of own rules & regulations, rectification, updating and implementing in the Bank including green banking, CSR, ESRM, Green Office Guide, Green Strategic Planning and Gender Parity;
- Financing to projects that are environmental friendly;
- Checking necessary environmental due diligence factors before lending;
- Making efficient and effective use of our resources and channel our financing in an environment friendly manner;
- Introducing new technology in our banking operations that would not only benefit our customers but also increase the productivity of our employees;
- Reducing carbon footprint in our branches and corporate Offices;
- Creating awareness amongst the stakeholders about environmental and social responsibility enabling them to adopt environment friendly business practices;
- Effectively and efficiently managing the activities of both Green Banking and CSR;
- Improving our reporting capacity as per regulatory norms & in line with international standards;
- Strengthening our monitoring capabilities on our sustainable activities;
- Developing own Strategic Paper, rectification, updating and implementation including Carbon Footprint Measurement, establish & manage the Climate Risk Fund, Green Marketing;
- Ensuring all the activities regarding Sustainable Development Goals (SDG) announced by United Nations (UN) as instructed by Bangladesh Bank;
- Ensuring training of the official/staff of the Bank upon environment friendly banking, CSR, sustainable banking and Sustainable finance.

Modhumoti Bank PLC. started Green Banking activities through establishment of a separate Sustainable Finance Green Banking Unit in 2014, formulated Green Banking Policy, Green Office Guide and other activities in the light of circulars and guidelines from Bangladesh Bank, with the slogan of 'Go Green.'

By this time the Bank has adopted Phase I (develop green banking policies and show general commitment on environment) and Phase II (develop sector specific environmental policies, set green targets to be achieved through strategic planning, setting up green branches, improved in-house environment management, environmental risk management plan and guidelines, disclosure and reporting of green banking activities). The Bank has established Sustainable Finance Unit in 2017 dissolving the Green Banking Cell and CSR Desk of the Bank as per the SFD Circular No.02 dated December 01, 2016.

Green banking & sustainable performance highlights in 2024

Performance criteria	Achievement of the Bank	MMBPLC Standing
Gender diversity among permanent employees	Among total 737 permanent employees, there were 146 female i.e. the Bank had 19.81% female employees as of December 31, 2024.	The Bank has no gender prejudice and threats all the employees and customers fairly and equally.
Training	One training on Sustainable Finance was held on 2024 and 250 employees of the Bank attended the training.	The Bank believes in training and development for all the employees for sustainable banking and state of the art servicing.
Green finance	The bank had green finance of Tk.980.98 million in 2024.	The Bank is committed to increase the portfolio over the years.
Climate Risk Fund	The Bank had no funding for climate risk fund during the year 2024.	The Bank will increase the exposure in climate risk fund.
Online Banking	All branches (52) of the Bank operate through online coverage.	The Bank believes in hassle-free banking for the customers for the ultimate success.
SMS Banking	The Bank facilitate SMS alert services to 100 percent of total deposits accounts.	The Bank is on the way to introduce full-fledged SMS Banking soon.
Internet Banking	Total user of internet banking was 243 during the year 2024.	The Bank has target to increase the usage of internet banking significantly in the coming years.
Smartphone app based Banking	The Bank started smartphone app based services 'Modhumoti Bank Digital Banking Go-Smart' during the year 2021 which was inaugurated on September 19, 2019. Total user of Smartphone app based Banking was 25,276 during the year 2024.	The Bank believes that the major portion of the customers are highly tech-savvy which can be used for increase the off-the premises banking services.
ATM Booth	The Bank has total 48 booths across the country and have access to all the ATM booths through NPSB services of Bangladesh Bank.	The customers can withdraw required cash amount 24/7 using ATM/Debit and Credit card.

Other Green Banking Initiatives of MMBPLC

Topic (Automated Banking)	Year 2024		
	Rural	Urban	Total
Number of ATMs	20	28	48
Number of Branches with Online Banking	19	33	52
Number of Internet Banking Users	22	221	243
Number of Smart-Phone-App-Based Banking Users	6,115	19,161	25,276
Total Number of Accounts	100,511	452,933	553,444
Number of Branches Powered by Solar Energy	4	1	5
Number of Agent Outlets	597	38	635

Commitment to Sustainable Development

The United Nations General Assembly formally adopted the 2030 Agenda for Sustainable Development on 25 September 2015, along with a set of 17 Sustainable Development Goals and 169 associated targets. Building upon the success of the Millennium Development Goals, this new development agenda is the international community's primary guide for sustainable development in the years to come. Like never before, the sustainability aspects of development are considered of primary concern at local, national, regional and international levels.

Modhumoti Bank is in a process of managing relationships with stakeholders in the context of the world's foremost sustainability challenges and committed towards these goals and is helping to achieve them through its business activities and its community investment program.

Social Development

Inclusive Social Development encompasses a wide range of issues, including but not limited to: poverty eradication, the reduction of inequalities, employment generation, the promotion of cooperatives, family, the role of civil society, older persons and ageing, youth, disability, and indigenous peoples.

In this aspect, Modhumoti Bank PLC. has taken a number of initiatives including opening of Tk.10 account for the marginal farmers, employment of 894 employees including 157 support staffs, CSR expenditure for the society, opened 635 Agent Banking Points (as on 31.12.2024) for bringing unbanked population in the formal banking channel.

Environmental & Social Risk Management

The ESRM Policy of the Bank has been outlined as per the Guidelines on Environmental & Social Risk Management (ESRM) for Banks and Financial Institutions in Bangladesh issued by Bangladesh Bank through SFD Circular No.2, dated February 08, 2017. The policy has duly been approved by the Board of Directors of the Bank.

The Policy has been introduced to analyse relevant Environment & Social (E&S) risks and incorporate appropriate risk mitigation measures in overall credit management to be able for expanding the credit portfolio rather than avoid investing in high E&S risks.

The ESRM Policy of the Bank has been incorporated in the Bank in order to

- incorporate environmental risk in overall credit management;
- fortify the risk management process and structure of the Bank;
- integrate ESRM considerations into the Bank's credit and investment decision-making processes;
- fully implement and comply with regulatory and national requirements for E&S risk management of the country;
- promote greater transparency and accountability on E&S issues internally and externally through disclosure and reporting.

Online & SMS Banking

The customers can transact online through all the branches of the Bank i.e. 100% online banking network. The internet banking of the Bank is also getting momentum. Presently 100 percent of the total accounts are facilitated with SMS Banking. In addition, the Bank has already been connected to the National Payment Switch of Bangladesh (NPSB) which enables the Bank widely through almost all the ATM Booths of the country.

Corporate Social Responsibility

In the context of Banking, Corporate Social Responsibility is the commitment of the Bank to the stakeholders in conducting business in an economic, socially and environmentally sustainable manner that is transparent and ethical so that stakeholders are not negatively impacted for the activities of the Bank. The stakeholders include employees, investors, shareholders, customers, business partners, clients, civil society groups, Government and non-government organizations, local communities, environment and society at large.

On the other hand, Corporate Social Responsibility (CSR) refers to self-regulatory mechanism whereby a bank ensures its active compliance with the spirit of the law, ethical standards and national or international norms. Bangladesh Bank CSR Guideline is the guiding principle in designing our CSR roadmap. MMBPLC prioritizes on long-term programs rather than the short-term ones that have sustainable and lasting impact on the people and society of the country.

Our system of corporate governance provides the basis for the responsible management, transparency of processes and compliance to regulatory bodies with a focus on sustainable value creation. Since inception, the Bank actively participated in many endeavor as part of the CSR activities of the Bank. Sustainable Finance Unit of the Bank presently looks after the CSR activities of the Bank including reporting on CSR activities in the prescribed format to Bangladesh Bank in timely manner.

In this respect, the Bank has a well-defined policy titled 'Corporate Social Responsibility (CSR) Policy of Modhumoti Bank PLC.' with the following objectives:

- The policy acts as the guiding principles for implementing CSR initiatives of the Bank;
- The philosophy and spirit of corporate social responsibility is to get embedded in the core values of the Bank;
- The Policy helps to create awareness of the responsibility of the Bank regarding CSR activities among the stakeholders;
- The adoption of CSR activities and performance (in CSR) of the bank are being treated as an additional indicator for Management's efficiency which reflects in CAMELS rating;
- Actively participating in achieving the Sustainable Development Goals (SDGs) by the Government of the country by 2030.

The Bank has following indicative areas for CSR initiatives as recommended by Bangladesh Bank vide SFD Circular No.01, dated January 09, 2022:

CSR Expenditure in 2024

Amount in Tk. Million

Particulars	2023	2024
Education	9.90	9.87
Health	8.41	2.71
Environment and Climate Change Mitigation & Adaption	10.00	0
Climate Risk Fund	0.20	11.03
Others	30.99	29.60
Total	**59.50**	**53.21**

Disaster Management and our commitment

The Bank always stands by the people in need and reaching out to them in crisis. We believe that as a Bank it has greater responsibility for the society we belong and we have always come forward with as much financial help as possible. Our society is our first preference, be it distributing blankets to cold-hit people of the country, reaching out relief to flood-affected people, or responding to any national emergency. In 2024, the Bank has contributed Tk.14.60 million for cold wave, flood-affected & other disaster affected people of the country.

Modhumoti Bank PLC. has donated Tk. 5.00 million to the Chief Adviser's Relief & Welfare Fund to support the people who have been suffering due to devastating flood under CSR activities of the Bank. Besides, employees of the Bank have contributed one day basic salary for the month of August to the Chief Adviser's Relief & Welfare Fund for the flood affected people of the country.

Community Investment

Modhumoti Bank also contributes to economic and social development through initiatives and programs that support the community. We believe that the most rewarding investment is investing for the society. We are driven by our purpose to sustain and ensure growth by making profit for the stakeholders. We believe in creating long-lasting value for our client, shareholders, and employees and above all for the community we operate in. As a responsible corporate, we ensure our CSR activities are anchored on the principle of 'Building Social Capital'. We recognize that we have some definite responsibilities to our customers, employees, government, environment, and to the communities at large. Modhumoti Bank PLC. Donated Tk.15.50 million to the development of sports, cultural, literary and recreational facilities for the underprivileged, sports and cultural development in remote/underprivileged areas as part of their CSR Program.



Modhumoti Bank PLC. donated Tk. 10.00 (Ten) Lac to Dhaka Union of Journalists under Bank's CSR program on Wednesday, 17th January 2024. Mr. Md. Shafiul Azam, Managing Director & CEO of Modhumoti Bank PLC. handed over the cheque to Mr. Sohel Haider Chowdhury, President of Dhaka Union of Journalists at Bank's Head Office, Gulshan, Dhaka. Mr. Shahnawaj Chowdhury, Deputy Managing Director & Chief Operating Officer, Mr. Arab Fazlur Rahman, Deputy Managing Director & Chief Risk Officer, Mr. Kamrul Hasan Khan, Deputy Managing Director & Chief Business Officer of the Bank and Mr. Akter Hossain, General Secretary of Dhaka Union of Journalists along with high officials of both organizations were present in the program.



Modhumoti Bank PLC. donated Tk. 5.00 (Five) Lac to Dhaka Bar Association under Bank's CSR program. Mr. Md. Shafiul Azam, Managing Director & CEO of Modhumoti Bank PLC. handed over the cheque Mr. Md. Rezaul Hoque (Repon), Library Secretary of Dhaka Bar Association at Bank's Head Office, Gulshan, Dhaka. Mr. Shahnawaj Chowdhury, Deputy Managing Director & Chief Operating Officer and Mr. Arab Fazlur Rahman Deputy Managing Director & Chief Risk Officer, Mr. Kamrul Hasan Khan, Deputy Managing Director & Chief Business Officer of the Bank along with high officials of both organizations were present in the program.

Support for Educational Institutions

Education is the backbone of a nation. To create good citizens for the nation, we supported educational institutions in improving their educational environment. In 2024, the Bank donated TK.9.87 million for the development of different educational institutions of the country.



Modhumoti Bank PLC., donated Tk.55.00 Lac (Taka Fifty Five Lac) to the Prime Minister's Education Assistance Trust on Wednesday, 3rd July 2024 under Bank's CSR program. Mr. Md. Shafiul Azam, Managing Director & CEO of Modhumoti Bank PLC., handed over the cheque to Mrs. Smriti Karmaker, Managing Director (Additional Secretary) of Prime Minister's Education Assistance Trust. Among others, Mr. Md. Forhad Siddique, Director (Additional Secretary) of Prime Minister's Education Assistance Trust, Mr. Arab Fazlur Rahman, Deputy Managing Director & Chief Risk Officer, Mr. Kamrul Hasan Khan, Deputy Managing Director & Chief Business Officer of the Bank along with high officials of both the organizations were also present in the program.



Recently Modhumoti Bank PLC., donated a Microbus to "Lake Circus Girls High School" under the Bank's CSR program to facilitate the transportation service of female students. Mr. Md. Shafiul Azam, Managing Director & CEO of Modhumoti Bank PLC., handed over the Microbus to Freedom Fighter Mr. Kazi Mannan, President of Lake Circus Girls High School at Modhumoti Gulshan Branch premises. Mr. Md. Mostafa Kamal, Head Master of Lake Circus Girls High School, Mr. Shahnawaj Chowdhury, Additional Managing Director, Mr. Arab Fazlur Rahman, DMD & Chief Risk Officer, Mr. Kamrul Hasan Khan, DMD & Chief Business Officer of the Bank along with high officials of both the organizations were present in the program.

Preventive and Curative Healthcare

Health is one of the prime parameters to indicate the development of a nation. The need for healthcare is increasing everyday due to rapid growth of population. MMBPLC has identified health care as a priority sector and helped the people to prevent the diseases in this sector. In 2024, MMBPLC has spent Taka 2.71 million in the Preventive and Curative Healthcare sector.

Contribution to National Exchequer

Being a responsible and tax abiding corporate citizen, the Bank regularly pays corporate tax on time, sometime even before it falls due as required and asked by the tax authority. We also deposit excise duty, withheld tax and VAT to govt. exchequer on time by deducting from employees' salary as well as payments to customers and vendors according to rules. Contribution of the Bank to the national exchequer in 2024 is noted below:

BDT in Million

Sln.	Particulars	Amount
1	Excise duty	129.18
2	Withheld tax	1,313.86
3	VAT	153.83
4	Corporate income tax	845.24
Total		**2,442.11**

Environmental aspect

The Bank believes that every small 'GREEN' step taken today would go a long way in building a greener future. As an environment responsive bank we initiated Go Green campaign in our Bank. After reducing the use of electricity and paper at the office, Modhumoti Bank is now gearing up for carbon trading to show its commitment to environment-friendly funding. Some of our branches and ATMs of the bank are now run partially on solar power. The Bank also ensures that customers having production facilities susceptible to damage environment has due environmental clearance certificate from the concerned ministry while granting or renewing credit facilities.

Empowering women

Modhumoti Bank PLC. from the very beginning of its operations, recognizing the importance of empowering women, both economically and socially. The Bank are rolling out several initiatives aimed at supporting women in business, leadership, and financial independence like innovation of woman focused financial products, woman in leadership development, conducting financial literacy programs, support woman entrepreneurs through providing special discounted loan prices, offer special deposit products with higher interest rate etc.

Community Services

As part of our responsibility, Modhumoti Bank PLC provided community services through 52 branches, 635 agent points across the country till December 31, 2024 with an objective to provide banking services for underserved people of the country. The agent points are located in the Union Digital Center, rural/remote area of the country which facilitate less privileged population segments and underserved economic sectors of the country. The Bank offers Microfinance services to low-income individuals especially in the rural areas. Under CSR programs, the bank engaged in various community development initiatives. The Bank facilitates the freedom fighters, senior citizens and women with higher interest rate for deposits and lower interest rate for loans & advances. The Bank is also serving the underprivileged people, especially who get allowances under Social Safety Net of the Government, through disbursement of Govt. allowances through accounts maintained with agent points of the Bank.

Signing
Audited Financial Statements



Humayun Kabir
Chairman



Salahuddin Alamgir
Director



A. Mannan Khan
Director



Md. Shafiul Azam
Managing Director & CEO

FINANCIAL STATEMENTS



Independent Auditor's Report

To the Shareholders of
Modhumoti Bank PLC.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Modhumoti Bank PLC. (the "Bank"), which comprise the balance sheet as at 31 December 2024 and the profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of Material accounting policy information.

In our opinion, the accompanying financial statements of the Bank give a true and fair view of the Balance Sheet of the Bank as at 31 December 2024, and of its profit and loss account and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.1.

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 Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and 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.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the 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 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, on the other information obtained prior to the date of this audit report, 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 Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Bank in accordance with IFRSs as explained in note 2.01, 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 and the Bangladesh Bank Regulations 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 financial statements, management is responsible for assessing 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 Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Bank or business activities within the Bank to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Bank 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 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 and the rules and regulations issued by Bangladesh Bank, we also report that:

(i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the 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 Management's Responsibility for the financial statements and internal control:

a. internal audit, internal control and risk management arrangements of the Bank as disclosed in the financial statements appeared to be materially adequate;

b. nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities.

(iii) in our opinion, proper books of accounts as required by law have been kept by the Bank so far as it appeared from our examination of those books;

(iv) the records and statements submitted by the branches have been properly maintained in the financial statements;

(v) the balance sheet and profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

(vi) the expenditures incurred were for the purpose of the Bank's business for the year;

(vii) the 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;

(viii) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;

(ix) the information and explanations required by us have been received and found satisfactory;

(x) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 1,350 person hours; and

(xi) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.



Muhammad Farooq, FCA
Managing Partner
Howladar Yunus & Co.Chartered Accountants
ICAB Enrollment Number: 0521
Firm's Registration No.: [N/A]
Dated: Dhaka, 29 April 2025
DVC: 2504290521 AS 697819

Balance Sheet

As at 31 December 2024

Particulars	Notes	Amount in BDT	
		2024	2023
PROPERTY AND ASSETS			
Cash	4		
Cash in hand (including foreign currencies)		644,140,607	551,438,359
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		3,977,009,454	3,842,096,463
		4,621,150,061	**4,393,534,822**
Balance with other banks and financial institutions	5		
In Bangladesh		1,653,411,805	2,086,878,648
Outside Bangladesh		1,020,781,729	567,942,596
		2,674,193,534	**2,654,821,244**
Money at call on short notice	6	**1,473,400,000**	**25,500,000**
Investments	7		
Government		20,955,688,020	23,428,057,733
Others		45,425,959	117,299,060
		21,001,113,979	**23,545,356,793**
Loans and advances	8		
Loans, Cash Credit, Overdrafts etc.		65,922,856,663	62,693,595,947
Bills purchased and discounted		454,818,035	589,002,771
		66,377,674,698	**63,282,598,718**
Fixed assets including premises, furniture and fixtures	9	**513,172,420**	**391,869,604**
Other assets	10	**2,502,421,483**	**2,283,257,263**
Non - banking assets		-	-
Total assets		**99,163,126,175**	**96,576,938,444**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and its agents	11	**1,940,623,684**	**3,693,585,309**
Deposits and other accounts	12		
Current Accounts and other Accounts		11,647,135,917	14,378,326,580
Bills Payable		1,117,664,994	720,133,007
Savings Bank Deposits		4,941,673,082	4,361,851,232
Special Notice Deposits (SND)		11,860,871,304	8,592,129,791
Fixed Deposits		50,545,804,152	50,119,690,364
Other Deposits		-	-
		80,113,149,449	**78,172,130,974**
Other Liabilities	13	**7,668,664,334**	**5,698,612,073**
Total Liabilities		**89,722,437,467**	**87,564,328,356**
Capital/Shareholders' Equity			
Paid up Capital	14.2	5,257,381,450	5,257,381,450
Statutory Reserve	15	3,332,894,183	2,895,378,006
Revaluation Reserve	16	13,761,332	120,537,038
Foreign currency translation gain	16 (a)	169,794	512,241
Surplus in Profit and Loss Account/ Retained Earnings	17	836,481,948	738,801,352
Total Shareholders' Equity		**9,440,688,707**	**9,012,610,087**
Total Liabilities and Shareholders' Equity		**99,163,126,175**	**96,576,938,444**

Balance Sheet

As at 31 December 2024

Particulars	Notes	Amount in BDT	
		2024	2023
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18		
Acceptances and Endorsements		4,919,740,403	3,747,879,843
Letters of Guarantees		27,307,779,291	27,162,141,668
Irrevocable Letter of Credits		10,409,900,800	9,947,782,985
Bills for Collection		5,997,902,375	4,881,021,162
Other Contingent Liabilities		24,894,000	6,358,115,850
Total Contingent Liabilities		**48,660,216,869**	**52,096,941,507**
Other Commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total other commitments		-	-
Total Off-Balance Sheet Items including Contingent Liabilities		**48,660,216,869**	**52,096,941,507**

These Financial Statements should be read in conjunction with the annexed notes 1 to 37.

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

See annexed Auditors' Report to the Shareholders of date.

Dhaka
April 29, 2025

Muhammad Farooq, FCA
Managing Partner
Howladar Yunus & Co.; Chartered Accountants
ICAB Enrollment Number: 0521
Firm's Registration No.: [N/A]
DVC: 2504290521 AS 697819

Profit and Loss Account

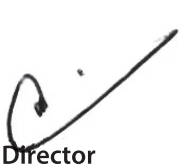
For the year ended 31 December 2024

Particulars	Notes	Amount in BDT	
		2024	2023
Interest income	20	7,829,655,663	5,200,423,758
Interest paid on deposits and borrowings etc.	21	5,639,691,111	4,026,004,273
Net interest income		**2,189,964,552**	**1,174,419,485**
Investment income	22	1,587,261,412	1,139,780,114
Commission, exchange and brokerage	23	693,811,152	1,050,601,682
Other operating income	24	311,018,805	266,842,448
		2,592,091,369	**2,457,224,244**
Total operating income (A)		**4,782,055,921**	**3,631,643,729**
Salaries and allowances	25	973,504,489	830,208,484
Rent, taxes, insurance, electricity etc.	26	81,988,027	69,908,918
Legal expenses		921,000	600,000
Postage, stamp, telecommunication etc.	27	48,576,644	40,447,650
Stationery, printing, advertisements etc.	28	61,270,656	96,808,656
Managing Director's salary and fees	29	16,440,072	16,404,278
Directors' fees	30	2,050,000	1,448,000
Auditors' fees		350,000	300,000
Depreciation and repairs to bank's assets	31	250,138,580	241,577,263
Other expenses	32	212,535,568	197,151,126
Total operating expenses (B)		**1,647,775,036**	**1,494,854,376**
Profit before provision (C=A-B)		**3,134,280,885**	**2,136,789,353**
Provision for loans and advances	13.1		
General provision		385,900,000	45,400,000
Specific provision		516,600,000	148,350,000
Provision for Off-shore Banking unit		700,000	-
Provision for others	13.1 (b)	10,900,000	1,100,000
Provision for off-balance sheet items	13.2	32,600,000	47,250,000
Total provision (D)		**946,700,000**	**242,100,000**
Total profit before tax (C-D)		**2,187,580,885**	**1,894,689,353**
Provision for taxation	33		
Current Tax		945,257,822	814,132,685
Deferred Tax		(15,195,391)	(22,833,756)
		930,062,431	791,298,929
Net profit after tax		**1,257,518,454**	**1,103,390,424**
Retained Earnings brought forward from previous years		29,054,856	25,382,704
		1,286,573,310	**1,128,773,127**
Appropriations			
Statutory Reserve	15	437,516,177	378,937,871
Start-Up Fund		12,575,185	11,033,904
Other Reserve		-	-
		450,091,362	**389,971,775**
Retained Surplus	17	**836,481,948**	**738,801,352**
Earnings Per Share (EPS)	36	**2.39**	**2.10**

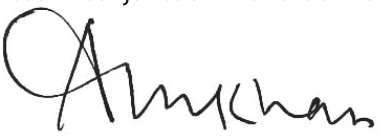
These Financial Statements should be read in conjunction with the annexed notes 1 to 37.



Chairman



Director



Director



Managing Director & CEO

See annexed Auditors' Report to the Shareholders of date.

Dhaka
April 29, 2025



Muhammad Farooq, FCA
Managing Partner
Howladar Yunus & Co.; Chartered Accountants
ICAB Enrollment Number: 0521
Firm's Registration No.: [N/A]
DVC: 2504290521 AS 697819

Cash Flow Statement

For the year ended 31 December 2024

Particulars	Notes	Amount in BDT	
		2024	2023
A. Cash Flow from Operating Activities			
Interest receipts in cash		9,464,338,342	6,328,404,747
Interest payments		(5,432,694,133)	(3,807,545,754)
Dividend receipts		8,914,129	8,218,529
Fees and commission receipts in cash		693,811,152	1,050,601,682
Recoveries on Loans previously written-off		748,283	694,223
Cash payments to employees		(899,944,561)	(806,612,762)
Cash payments to suppliers		(60,194,017)	(97,440,689)
Income taxes paid		(959,297,935)	(606,962,851)
Receipts from other operating activities	34	314,226,031	265,327,752
Payments for other operating activities	35	(443,942,842)	(410,466,134)
Operating profit before changes in operating assets and liabilities (i)		**2,685,964,450**	**1,924,218,741**
Increase / (decrease) in operating assets and liabilities			
Purchase/Sales of trading securities (Treasury bond/bill)		1,765,261,831	2,982,397,496
Loans and advances to customers		(3,095,075,980)	(7,432,792,741)
Other Assets		161,183,952	(157,127,608)
Deposits from other banks/ Borrowings		(1,452,961,625)	(1,745,498,853)
Deposits from customers		1,036,489,508	6,110,152,299
Other liabilities account of customers		397,531,988	69,119,665
Other Liabilities		133,604,208	191,398,336
Cash received from operating assets and liabilities (ii)		**(1,053,966,117)**	**17,648,594**
Net cash from operating activities (A=i+ii)		**1,631,998,333**	**1,941,867,336**
B. Cash flow from investing activities			
Proceeds from sale of securities		-	-
Payment for purchase of securities (Treasury bond/bill/shares)		779,122,383	(4,831,086,692)
Purchase of property, plant & equipment		(145,350,723)	(44,008,775)
Proceeds from Sale of property, plant & equipment		20,514,300	16,530,095
Net cash from investing activities (B)		**654,285,960**	**(4,858,565,372)**
C. Cash flows from financing activities			
Receipts from issue of ordinary shares		-	-
Proceeds from Lease Liability		292,178,726	251,447,391
Payment of Lease Liability (principal reduction)		(157,835,229)	(141,052,464)
Interest Expense on lease liabilities paid in cash		(16,022,160)	(16,773,789)
Dividends paid		(709,746,496)	(657,172,681)
Net cash from financing activities (C)		**(591,425,158)**	**(563,551,543)**
D. Net increase / decrease in cash & cash equivalent (A+B+C)		**1,694,859,135**	**(3,480,249,579)**
E. Effcts of exchange rate changes on cash and cash equivalents		**169,794**	**512,241**
F. Cash and cash equivalents at beginning period		**7,074,297,865**	**10,554,035,203**
G. Cash and cash equivalents at end of period (D+E)		**8,769,326,794**	**7,074,297,865**
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)		644,140,607	551,438,359
Balance with Bangladesh Bank & its agent bank (including foreign currencies)		3,977,009,454	3,842,096,463
Balance with other banks and financial institutions		2,674,193,534	2,654,821,243
Money at call and on short notice		1,473,400,000	25,500,000
Prize bond (note: 7.1)		583,200	441,800
		8,769,326,794	**7,074,297,865**

These Financial Statements should be read in conjunction with the annexed notes 1 to 37.

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

Statement of Changes in Equity

For the year ended 31 December 2024

Amount in BDT

Particulars	Paid up capital	Statutory Reserve	Revaluation Reserve	Foreign currency translation gain	Surplus in Profit and Loss Account/ Retained Earnings	Total
Balance as at 1 January 2024	5,257,381,450	2,895,378,006	120,537,038	512,241	738,801,352	9,012,610,087
Statutory Reserve	-	437,516,177	-	-	(437,516,177)	-
Suplus/deficit on account of revaluation of investment	-	-	(106,775,707)	-	-	(106,775,707)
Issue of ordinary share	-	-	-	-	-	-
Cash dividend	-	-	-	-	(709,746,496)	(709,746,496)
Dividend (Bonus Share)	-	-	-	-	-	-
Transfer to Start-Up Fund	-	-	-	-	(12,575,185)	(12,575,185)
Foreign currency translation gain	-	-	-	(342,446)	-	(342,446)
Net profit for the year	-	-	-	-	1,257,518,454	1,257,518,454
Balance as at 31 December 2024	**5,257,381,450**	**3,332,894,183**	**13,761,332**	**169,794**	**836,481,948**	**9,440,688,707**
Balance as at 31 December 2023	**5,257,381,450**	**2,895,378,006**	**120,537,038**	**512,241**	**738,801,352**	**9,012,610,087**

These Financial Statements should be read in conjunction with the annexed notes 1 to 37.

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

Liquidity Statement

(Assets and liabilities Maturity Analysis)
As at 31 December 2024

Amount in BDT

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand	1,886,362,061	-	-	-	2,734,788,000	4,621,150,061
Balance with other banks and financial institutions	973,411,805	1,700,781,729	-	-	-	2,674,193,534
Money at call and on short notice	1,473,400,000	-	-	-	-	1,473,400,000
Investments	583,200	-	3,051,382,824	28,932,850	17,920,215,104	21,001,113,978
Loans and advances	4,795,661,128	13,524,288,290	17,371,794,766	15,928,682,464	14,757,248,049	66,377,674,698
Fixed assets incl. premises, furniture and fixtures	-	-	18,192,306	448,954,691	46,025,423	513,172,420
Other assets	157,032,239	399,301,041	1,946,088,204	-	-	2,502,421,483
Non banking assets	-	-	-	-	-	-
Total assets (A)	**9,286,450,432**	**15,624,371,061**	**22,387,458,100**	**16,406,570,005**	**35,458,276,576**	**99,163,126,175**
Liabilities:						
Borrowings from Bangladesh bank, other banks, financial institutions and its agents	917,343,000	91,616,665	-	931,664,019	-	1,940,623,684
Deposits	7,520,671,253	15,669,271,526	24,491,978,915	13,734,704,792	18,696,522,963	80,113,149,449
Provision and other liabilities	-	-	-	76,686,643	7,591,977,691	7,668,664,334
Total liabilities (B)	**8,438,014,253**	**15,760,888,191**	**24,491,978,915**	**14,743,055,454**	**26,288,500,654**	**89,722,437,467**
Net liquidity gap (A - B)	**848,436,179**	**(136,517,130)**	**(2,104,520,815)**	**1,663,514,551**	**9,169,775,922**	**9,440,688,707**

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1. Reporting entity

1.1 Legal status and nature of the Bank

Modhumoti Bank PLC. (the "Bank") is a scheduled commercial bank in the private sector, established under the Bank Companies Act, 1991, and incorporated in Bangladesh as a public limited company to carry out banking business in Bangladesh. The registered office of the Bank is located at Banglar Bani Bhaban, 81, Motijheel C/A, Dhaka-1000. The Bank has been running its banking operation following the Bank Companies Act 1991 (as amended up to the date), regulations issued by the Central Bank (Bangladesh Bank), rules and regulations of the Bangladesh Securities and Exchange Commission (BSEC), and all other applicable laws and regulations in Bangladesh. The financial statements of the Bank as at and for the year ended December 31, 2024 provide financial information that is useful to existing and potential investors, borrowers, depositors, customers, creditors, regulators and other stakeholders to make their decision on banking & financial transactions, non-financial as well as compliance-related issues.

1.2 Principal activities of the Bank

The Bank has 52 branches and 1 Off-shore Banking Unit as on 31 December 2024. The Bank offers services for all commercial banking needs of the customers, which includes deposit banking, loans and advances, export import financing, inland and international remittance facility, etc. The Bank is being run by a competent 'Management Team', under supervision of a strategic Board of Directors, having long sound background to serve the enterprises ranging from micro, small and medium enterprises and industries to large corporate houses keeping the tagline in mind, "Your Access to Success".

1.3 Off-shore Banking Unit (OBU)

The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(124)/2015-2447, dated April 02, 2015. The Off-shore Banking Unit commenced its commercial operation on September 23, 2015. The Bank established its Offshore Banking Unit (OBU) with a view of catering the banking requirement of non-resident customers to increase foreign trade business at Export Processing Zones (EPZs). Over the years, OBU has become an important strategic business unit due to growing demand of cheaper foreign currency loan and Usance Payable at Sight (UPAS) Letter of Credit from the clients. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank. Presently, the Bank has one Off-shore Banking Unit in operation in Bangladesh. The Unit is governed under the rules and guidelines of Bangladesh Bank.

2. Basis of preparation of Financial Statements

2.1 Statement of compliance

The financial statements of the Bank have been made for the year ended 31 December 2024 and are prepared under the historical cost basis, except for certain investments which are stated at fair/market value in accordance with the First Schedule (Sec-38) of the Bank Companies Act 1991 (as amended up to the date), BRPD Circular # 14 dated June 25, 2003 and DFIM Circular # 11, dated December 23, 2009, other Bangladesh Bank Circulars, International Accounting Standards ("IAS") and International Financial Reporting Standards ("IFRS"), the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchanges' listing regulations and other laws & rules applicable in Bangladesh. In cases where the requirements of Bangladesh Bank differ with those of IAS/IFRS, the requirements of Bangladesh Bank have been applied.

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) has been established to adopt and issue financial reporting standards for public interest entities, such as banks. The Bank Companies Act, 1991 has been amended to require banks to prepare their financial statements in accordance with such financial reporting standards. The FRC adopted the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as the applicable financial reporting standards, effective from November 02, 2020.

Accordingly, the financial statements of the Bank continue to be prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of Bank Companies Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, Securities and Exchange Rules 1987. In case, any requirement of the Bank Companies Act 1991 (amendment up to 2023), and provisions and circulars issued by Bangladesh Bank differ with those of IAS/IFRS, the requirements of the Bank Companies Act 1991 (amendment up to 2023), and provisions and circulars issued by Bangladesh Bank shall prevail.

2.1.2 Use of estimates and judgments

In preparation of the financial statements management is required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a going concern basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The most significant areas where estimates and judgments have been applied are to calculate provision for loans, advances and investments as per Bangladesh Bank guideline.

2.1.3 Foreign currency transaction

Foreign currency transactions are converted into equivalent BDT using the prevailing exchange rates on the dates of respective transactions as per IAS-21, "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into BDT at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into equivalent BDT.

Assets and liabilities & income and expenses of Off-shore Banking Units have been converted into BDT currency @ US$1 = Taka 120.00 (closing rate as at 31st December 2024) & Taka 116.0728 (average rate at year-end).

Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at rates mentioned in contracts. Contingent liabilities / commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in BDT terms at the rates of exchange prevailing on the balance sheet date.

Translation gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account.

2.1.4 Statement of cash flows

Statement of cash flows have been prepared in accordance with the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

2.1.5 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 basis:

i) Balance with other Banks and financial institutions, money at call and short notice, etc. are on the basis of their maturity term;

ii) Investments are on the basis of their respective maturity;

iii) Loans and advances / investments are on the basis of their repayment schedule;

iv) Fixed assets are on the basis of their useful lives;

v) Other assets are on the basis of their realization / amortization;

vi) Borrowing from other Banks, financial institutions and agents, etc. are as per their maturity / repayment terms;

vii) Deposits and other accounts are on the basis of their maturity term and past trend of withdrawal by the depositors;

viii) Provisions and other liabilities are on the basis of their payment / adjustments schedule.

2.1.6 Reporting period

These financial statements cover one calendar year from 1st January to 31st December 2024.

2.1.7 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

2.2 Assets and basis of their valuation

2.2.1 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.

2.2.2 Loans, advances and lease / investments

a) Loans and advances are stated in the balance sheet on gross basis.

b) Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest on classified loans and advances is kept in suspense account as per Bangladesh Bank instructions and such interest is not accounted for as income until realised from borrowers. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

c) Commission and discounts on bills purchased and discounted are recognized at the time of realization.

d) Provision for loans and advances is made based on a year-end review by the management, in accordance with the instructions provided in Bangladesh Bank's BCD Circular No. 34, dated 16 November 1989; BCD Circular No. 20, dated 27 December 1994; BCD Circular No. 12, dated 04 September 1995; BRPD Circular No. 16, dated 06 December 1998; BRPD Circular No. 9, dated 14 May 2001; BRPD Circular No. 2, dated 25 February 2005; BRPD Circular No. 9, dated 05 August 2005; BRPD Circular No. 17, dated 06 December 2005; BRPD Circular No. 32, dated 27 October 2010; BRPD Circular No. 14, dated 23 September 2012; BRPD Circular No. 19, dated 27 December 2012; BRPD Circular No. 5, dated 29 May 2013; BRPD Circular No. 16, dated 18 November 2014; BRPD Circular No. 12, dated 20 August 2017; BRPD Circular No. 15, dated 27 September 2017; BRPD Circular No. 7, dated 21 June 2018; BRPD Circular No. 13, dated 18 October 2018; BRPD Circular No. 52, dated 20 October 2020; BRPD Circular No. 16, dated 21 July 2020; BRPD Circular No. 56, dated 10 December 2020; BRPD Circular No. 3, dated 31 January 2021; BRPD Circular No. 5, dated 24 March 2021; BRPD Circular No. 19, dated 26 August 2021; BRPD Circular No. 50, dated 14 December 2021; BRPD Circular No. 53, dated 30 December 2021; BRPD Circular Letter No. 53, dated 22 December 2022; BRPD Circular Letter No. 3, dated 02 February 2023; and BRPD Circular No. 9, dated 08 April 2024. The rates of provision for loans and advances are provided below:

Particulars	Rate
General provision on unclassified general loans and advances / investments	1%
General provision on unclassified small enterprise financing	0.25%
General provision on interest receivable on loans / investments	1%
General provision on unclassified loans / investments for housing finance, loans for professionals to set-up business and loans to share business	1%-2%
General provision on unclassified consumer financing other than housing finance, loan for professionals and loans for BGs/MBs/SDs	1%-2%
General provision on Special Mention Account (SMA) except Short Term Agriculture Loans	0.25% - 5%
Specific provision on substandard loans and advances / investments	20%
Specific provision on doubtful loans and advances / investments	50%
Specific provision on bad / loss loans and advances / investments	100%

e) Loans and advances / investments are written-off to the extent that (i) there is no realistic prospect of recovery, and (ii) against which legal cases are pending for more than five years as per guidelines of Bangladesh Bank. These write-off however will not undermine / affect the claim amount against the borrower. During the year no loan account has been written off from the loan book of the Bank

f) Amounts receivable on credit cards are included in advances to customers at the amounts expected to be recovered.

g) General Provision has been calculated against all unclassified Credit Card loans under Consumer Financing as per Bangladesh Bank guideline.

h) Provision for Short-term Agricultural and Micro-Credits as per Bangladesh Bank guideline.

2.2.3 Investments

All investment securities are initially recognised at cost, being fair value of the consideration given, including acquisition charges associated with the investment. Premiums are amortized and discounts accredited, using the effective yield method to discount income. The valuation method of investments used are:

Held to maturity (HTM)

Investments which have 'fixed or determinable payments', and are intended to be 'held to maturity', other than those that meet the definition of 'held at amortized cost-others' are classified as held to maturity.

Held for trading (HFT)

Investments classified in this category are acquired principally for the purpose of selling or repurchasing -in short-trading or if designated as such by the management. After initial recognition, investments are measured at fair value and any change in the fair value is recognised in the statement of income for the period in which it arises. These investments are subsequently revalued at current market value on weekly basis as per Bangladesh Bank Guideline. Revaluation gains are shown in the revaluation reserve account, while revaluation losses are shown in the Profit & Loss account.

Value of investments has been enumerated as follows :

Items	Applicable accounting value
Government treasury bills-HTM	Amortized value
Government treasury bills-HFT	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-HFT	Market value
Prize bond	At cost

2.2.4 Property, plant and equipment

Property, plant & equipments are 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.

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 " Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

b) The Bank recognises, in the carrying amount of an item of property, plant and equipment, the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance, is normally charged off as revenue expenditure in the period in which it is incurred.

c) Depreciation is charged for the year at the following rates on straight line depreciation method on all fixed assets is followed and no depreciation is charged on land:

Category of fixed assets	Rate of depreciation
Land	Nil
Buildings	2.50%
Furniture and fixtures	10%
Office equipments	20%
Library books	30%
Electrical equipments	20%
Computer equipments	20%
Motor Vehicles	20%

d) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

e) 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 income statement, which is determined with reference to the net book value of the assets and net sale proceeds.

f) Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset have been capitalized as part of the cost of the asset as per IAS-23.

g) Leasehold properties are recorded at present value of minimum lease payments or fair market value, whichever is lower as per the provisions of IAS-17. The carrying value of leasehold properties is amortized over the remaining lease term or useful life of leasehold property, whichever is lower.

2.2.5 Intangible assets

a) An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

b) Software represents the value of computer application software licensed for use of the Bank, other than software applied to the operation software system of computers. Intangible assets are carried at its cost, less accumulated amortization and any impairment losses.

Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are incurred in customizing the software for its intended use.

c) Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software beyond their original specifications and lives and such cost is recognized as capital improvement and added to the original cost of software.

d) Software is amortized using the straight line method over the estimated useful life of 10 (ten) years commencing from the date of the application. Software is available for use over the best estimate of its useful economic life.

2.2.6 Impairment of Assets:

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The Bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exits, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to profit & loss account.

Fixed assets are reviewed for impairment whenever events or charges in circumstances indicate that the carrying amount of an asset may be impaired.

2.2.7 Other assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

2.2.8 Securities purchased under re-sale agreement

Securities purchased under re-sale agreements are treated as collateralized lending and recorded at the consideration paid and interest accrued thereon. The amount lent is shown as an asset either as loans and advances to customers or loans to other banks.

The difference between purchase price and re-sale price is treated as interest received and accrued evenly over the life of Repo agreement.

2.2.9 Receivables

Receivables are recognised when there is a contractual right to receive cash or another financial asset from another entity.

2.2.10 Inventories

Inventories are measured at the lower of cost and net realizable value.

2.2.11 Leases

IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. IFRS 16 significantly changes how a lessee accounts for the transactions under operating leases.

Recognition & Measurement of Leases as a Leassee (detail accounting policy in Note 9)

Under IFRS 16, an entity shall recognize a Right-of-Use (ROU) Asset (i.e., the right to use office buildings, branches, service centers, call centers, warehouses, etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. Depreciation on the ROU Asset and interest expense on the lease liability are recognized in the Profit or Loss account over the lease term, replacing the previous treatment under IAS 17, where 'lease rent expenses' were charged under Operating Leases.

Accordingly, the Bank assesses whether a contract is a lease in accordance with the guidance stated in IFRS 16: Leases, by determining whether the contract grants it the right to use a specified underlying physical asset for a lease term greater than 12 months, unless the underlying asset is of low value. Office premises with a monthly lease rental not exceeding Taka 25,000, ATM booths, and other installations are considered low-value assets.

2.2.12 Non-banking assets:

Non-banking assets are acquired when a borrower fails to repay a loan on time and the Bank obtains a decree from the Court confirming its right and title to the mortgaged property. The Bank is awarded ownership of the mortgaged property in accordance with the verdict of the Honorable Court under Section 33(7) of the "Artharin Adalat Ain, 2003." The value of non-banking assets is determined and reported in the financial statements based on a valuation report prepared by an independent valuer. As of December 31, 2024, Modhumoti Bank PLC has not acquired any non-banking assets.

2.2.13 Reconciliation of inter-bank and inter-branch account

Accounts with regard to inter-bank are reconciled regularly and there are no material differences which may affect the financial statements significantly. Un-reconciled entries / balances in the case of inter-branch transactions as on the reporting date are not material.

2.3 basis for valuation of liabilities and provisions

2.3.1 Borrowings from other banks, financial institutions and agents:

Borrowed funds include call money deposits, borrowings, re-finance borrowings and other term borrowings from banks, financial institutions and agents. These are stated in the balance sheet at amounts payable. Interest paid / payable on these borrowings is charged to the profit & loss account.

Disclosures of borrowings against Repo are shown in notes - 7.

2.3.2 Deposits and other accounts

Deposits by customers and banks are recognised when the Bank enters into contractual provisions of the arrangements with the counterparties, which is generally on trade date, and initially measured at the consideration received.

2.3.3 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are recognised in the balance sheet according to the guidelines of Bangladesh Bank, the Income Tax Ordinance 1984 and internal policy of the Bank. Details are shown in Notes 13.

2.3.4 Provision for liabilities

A provision is recognised in the balance sheet when the Bank has 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 obligations, in accordance with the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets". Provision for loans and advances have been accounted for in the financial statements following the Bangladesh Bank circulars & guidelines.

2.3.5 Provision for Off-balance sheet exposures

Off-balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. As per BRPD circular no. 14 dated 23 September 2012 and subsequent circular reference no. 06 dated 25 April 2023, banks are advised to maintain general provision against outstanding off balances sheet exposures on the basis of exposures nature and duration, considering the exemption as provided through BRPD circular no.09 dated May 27, 2019, BRPD circular no.02 dated February 25, 2019, BRPD circular no.13 dated October 18, 2018, BRPD circular no.7 dated June 21, 2018, BRPD circular no.01 dated January 03, 2018 and BRPD circular letter no. BPRD (P-1)/661/13/2020-1403 dated February 05, 2020 and BRPD circular letter no. BPRD(P-1)/661/13/2019-354 dated January 13, 2020 have also been followed for calculating provision against off-balance sheet exposures.

2.3.6 Provision for nostro accounts

As per instructions contained in the circular letter no. FEPD (FEMO) / 01 / 2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, provision is to be maintained for the un-reconciled debit balance of nostro account more than 3 months as on the reporting date of these financials. Since there is no unreconciled entries which are outstanding more than 3 months, no provision is required to be maintained.

2.3.7 General requirements for disclosure of sustainability-related financial information and climate-related disclosure

IFRS: The objective of IFRS S1, General Requirements for Disclosure of Sustainability-related Financial Information, is to ensure that entities disclose information on their sustainability-related risks and opportunities, while IFRS S2, Climate-related Disclosures, focuses on the disclosure of climate-related risks and opportunities. This information is intended to assist primary users of general-purpose financial reports in making informed decisions about allocating resources to the entity. The effective date of implementation of these standards is the annual reporting periods beginning on or after 1 January 2024.

Bangladesh Bank: As per SFD circular no. 06 dated 26 December 2023 "Guideline on Sustainability and Climate-related Financial Disclosure", the bank required to consider all sustainability-related financial risks and opportunities, as well as the disclosure of climate-related financial risks and opportunities as per the requirements of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures.

2.3.8 Provision for climate risk fund

As per GBCSRD Circular No. 04, dated July 09, 2015, issued by Bangladesh Bank, banks are required to maintain a climate risk fund of 10% of the CSR budget. To comply with this requirement, the bank has made a provision in the financial statements for the year ended December 31, 2024.

2.3.9 Provision for current taxation

Provision for current income tax has been made as per prescribed rate in the Finance Act, 2024 on the accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with IAS-12, " Income Taxes".

2.3.10 Deferred taxation

Deferred tax is accounted for in accordance with IAS 12, "Income Taxes". Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

2.3.11 Benefits to the employees

The retirement benefits accrued for the employees of the Bank as on reporting date have been accounted for in accordance with the provisions of International Accounting Standard-19, "Employee Benefit". Bases of enumerating the retirement benefit schemes operated by the Bank are outlined below:

a) Provident fund

Provident fund benefits are given to the permanent employees of the Bank in accordance with Bank's service rules. Accordingly a trust deed and provident fund rules were prepared. The Commissioner of Income Tax, National Board of Revenue, Dhaka has approved the Provident Fund as a recognized provident fund within the meaning of section 2(90) read with the provisions of part-3 of the 2nd Schedule of Income Tax Act 2023. The recognition took effect from June 04, 2013. The Fund is operated by a Board of Trustees consisting six members (03 members from the Management and other 03 members from the Board of Directors) of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription to the Fund. The Bank also contributes equal amount of the employees' contribution. Interest earned from the investments is credited to the members' account on yearly basis.

b) Gratuity fund

The Bank operates a funded gratuity scheme on "Continuing Fund basis", in respect of which provision will be made annually according to the recommendation based on Actuarial valuation covering all of its permanent eligible employees in accordance with Bank's Service Rules. The Fund will be operating by a Board of Trustees consisting members from the Board of Directors and Management of the Bank. Actuarial valuation of gratuity scheme will be made to assess the adequacy of the liabilities provided for the scheme as per IAS-19 "Employees Benefit". Contributions to the fund shall be made on the basis of actuarial recommendations.

Recognition of Gratuity fund has been done by the National Board of Revenue vide their letter number 08.01.0000.035.02.264.19/603 dated January 16, 2020 and actuarial valuation for assessing the adequacy of liabilities of the fund is under process which will be completed within a short time.

c) Incentive bonus

Incentive bonus is given to the employees every year considering the overall performance of the Bank as well as individual's performance. This bonus amount is distributed among the employees based on their performance. The bonus amount is paid annually, normally in first quarter of every following year and the costs is accounted for in the period to which it relates. Generally, a certain percentage of disclosed net profit is disbursed among the employees. The aforesaid percentage is approved in the Board meeting so that adequate provision can be made for Incentive Bonus as per IAS-37.

2.3.12 Start-up Fund

In compliance with Bangladesh Bank SMESPD Circular no.-04, dated 29 March, 2021; Modhumoti Bank PLC. has formed start-up fund in order to facilitate innovations for marketing new products, services and technologies, and such enterprises would create employment and assets in the country.

2.4 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

2.4.1 Authorised Capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association. Details are shown in note 14.1.

2.4.2 Paid up Capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. Details are shown in note 14.2.

2.4.3 Statutory Reserve

As per Bank Companies Act, the Bank requires to transfer 20% of its current year's profit before tax to statutory reserve until such reserve equals to its paid up capital. The Bank does comply with this requirement of law every year.

2.4.4 Revaluation reserve on government securities

When an asset's carrying amount is increased as a result of revaluation, the increased amount is credited directly to equity under the heading "Revaluation Surplus." Revaluation reserves arise from the revaluation of land and buildings as well as the revaluation of Treasury bills and bonds (HFT & HTM) in accordance with DOS Circular No. 5, dated 26 May 2008, and DOS(SR) 1153/120/2010, dated 08 December 2010. The Bank has not yet recognized any revaluation surplus for any of its fixed assets up to the balance sheet date. The tax effect on revaluation gains is measured and recognized in the financial statements as per IAS 12: Income Taxes.

2.5 Contingent liabilities

A contingent liability is -

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

A present obligation that arises from past events but is not recognised because:

a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b) b) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

2.6 Revenue recognition

2.6.1 Interest income

In terms of the provisions of the IAS-18 "Revenue", the interest income is recognised on accrual basis. Interest on unclassified loans and advances are calculated at the prescribed rates to be taken into income. Interest is ceased to be taken into income when such loans and advances are marked as classified as per criteria prescribed by the Bangladesh Bank. It is then kept in interest suspense account. Interest on classified advances is accounted for on a cash receipt basis.

2.6.2 Investment income

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

2.6.3 Fees and commission income

Fees and commission income arising on services provided by the Bank are recognised when those are realized. Commission charged to customers on letters of credit and letters of guarantee is credited to income at the time of transactions being recorded in the books of accounts.

2.6.4 Income on Bills Purchased and Discounted

Income on Bills Purchased and Discounted is recognised upon realisation since there is no uncertainty as to its realisation and accrued on a monthly basis

2.6.5 Interest and fees receivable on credit cards

Interest and fees receivable on credit cards are recognised on an accrual basis. Interest and fees cease to be taken into income when the recovery of interest and fees is in arrear for three months. Thereafter, interest and fees are accounted for on realisation basis.

2.6.6 Dividend income on shares

Dividend income on shares is recognised during the period when right to receive is established.

2.6.7 Interest paid and other expenses

In terms of the provisions of IAS-1 "Presentation of Financial Statements", interest and other expenses are recognised on accrual basis.

2.6.8 Dividend payments

Interim dividend is recognised when they are paid to shareholders. Final dividend is recognized when it is approved by the shareholders.

The proposed dividend for the year 2024 has not been recognized as a liability in the balance sheet in accordance with the IAS-10 : Events After the Reporting Period.

Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive payment is established.

2.7 Risk management

Risk and return are inversely related. Making perfect balance between these two aspects is a classical predicament to successful growth of a business. The role of risk management started from this point which actually is the process of identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of uncertain events or to maximize the realization of opportunities.

The MANCOM, All Risk Committee (Management Level), Credit Evaluation Committee (CEC), Asset Liability Management Committee (ALCO), Supervisory Review Process (SRP) Team and IASel Unit (Supervisory Committee) comprising Executive and Senior Management, are high level management committees responsible for the overall management of the risk profile of the Bank. In view of core risk guidelines, the bank has established various divisions/units to address specific risk, e.g. credit risk management, credit administration, internal control & compliance, anti- money laundering, ICT, treasury division etc. Further to manage the overall risks of the Bank in line with Basel accords, the Bank has formed a dedicated a Risk Management Division (RMD).

The Bank faces a number of risks stemming from credit risk, liquidity risk, market risk, foreign exchange risk, interest rate risk, equity price risk, operational risk, legal risk and also reputation risk. The risk management systems in place at the Bank are discussed below:

2.7.1 Credit risk

Credit risk is the risk of loss that may occur from the default of any counterparty to repay in accordance with agreed terms and conditions and/or deterioration of creditworthiness. The failure may result from unwillingness of the counter party or decline in his / her financial condition. Therefore, the Bank's credit risk management activities have been designed to address all these issues.

A methodical assessment & due diligence are done before sanction of any credit facility at Credit Risk Management Division of the Bank. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facilities and various critical risk factors. The assessment process starts at Branch Credit department by the Officer and ends at Credit Risk Management Division in Head Office where it is approved / declined by the competent authority. Credit approval authority has been partially delegated to the individual executives. Proposal beyond their delegation are approved / declined by the Board / Executive Committee (EC) of the Board.

Credit Administration (CAD) monitors the documentation aspects of approved credits and also manages the deteriorating accounts as there is no Legal & Recovery Unit yet in the Bank.

All other remaining risk in regards to credit portfolio are addressed by the Risk Management Division (RMD), the primary responsibility of this Division is to identify and assess the severity of risks and highlight the same to the management for strategic decision making in regard to Residual Risk (documentation risk, valuation error etc.) and concentration risk etc.

2.7.2 Foreign Exchange Risk

Foreign exchange risk is the exposure of an institution to the potential impact of movements in foreign exchange rates. The risk is that adverse fluctuations in exchange rates may result in a loss in earnings. As per the guidelines of Bangladesh Bank, Modhumoti Bank PLC. has developed a detailed Foreign Exchange Risk Management policies to minimize different types of risks associated with foreign exchange transactions. The Bank has also developed different strategies to handle foreign exchange risk by setting different types of limits and risk parameters to measure and monitor foreign exchange risk exposure of the Bank.

The foreign exchange desk of treasury division is involved in foreign exchange dealing activities with different counterparts; the treasury back office is engaged in transfer of funds and passing of the transaction entries in the books of accounts, and the mid office is responsible for verification of the deals. All foreign exchange transactions are revalued at market rate as per the directive of Bangladesh Bank. All Nostro Accounts are reconciled on a monthly basis and outstanding entries beyond 30 days are reviewed by the management for its settlement.

2.7.3 Asset Liability Management

Responsibility of managing and controlling liquidity of the bank lies with Asset Liability Committee (ALCO) that meets at least once in a month. Asset Liability Management (ALM) desk being primarily responsible for management of liquidity risk closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities. A monthly projection of fund flows is reviewed in ALCO meeting regularly. On monthly basis, ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirement from all business units, asset-liability mismatch etc.

Asset-Liability Committee (ALCO) reviews country's overall economic position, the Bank's liquidity position, key performance ratios, interest rate risk, deposit and advance growth, cost of deposit & yield on advances, deposit & lending pricing strategy and different forecasted balance sheet risks of the Bank.

By strongly monitoring the maturity GAP of assets and liabilities and interest rates movement, Bank is able to maintain optimum liquidity with required regulatory compliances. A policy guideline on Assets Liability Management is formulated and approved by the Board of Directors of the Bank and revise it from time to time.

2.7.4 Money Laundering Risk

The bank has board approved 'Money Laundering and Terrorist Financing Risk Management Guidelines' to prevent the money laundering and terrorist financing risk of the Bank. For mitigating the risks, the Bank has a designated Chief Anti Money Laundering Compliance Officer (CAMLCO) and Deputy Anti Money Laundering Compliance Officer (De-CAMLCO) at Head Office and Branch Anti Money Laundering Compliance Officer (BMALCO) in the Branches, who independently review the transactions of the accounts to verify suspicious transactions. Training is continuously given to all category of Officers and Executives for developing awareness and skill for identifying suspicious activities / transactions.

The CAMLCO, De-CMALCO and BAMLCO ensures the reporting of Suspicious Transactions Reports (STR), and ensure AML & CFT compliance culture throughout the bank.

2.7.5 Internal Control & Compliance Risk

Internal control is the process, effected by the Board of Directors, Management & other personnel designed to provide reasonable assurance regarding the achievement of objectives with effectiveness & efficiency of operations. 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.

Modhumoti 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.

2.7.6 Information and communication technology

With the increasing use of Information and Communication Technology (ICT) in banking operations, managing ICT risks has become crucial. The ICT Division is responsible for ensuring the uninterrupted and efficient operation of all products, services, and deliverables that the Bank has already offered or intends to introduce in the future. In banking institutions, all risks must be identified, addressed, and managed prudently, considering the inherent characteristics and challenges. ICT risk refers to the potential threats associated with the use, ownership, operation, involvement, and adoption of ICT within an organization. Key risks related to Information Technology include unauthorized access, network failures, software malfunctions, inadequate skills, hacking, viruses, and poor system integration, all of which can pose significant threats to the organization. The Bank addresses ICT risks by identifying weaknesses in operations and implementing suitable strategies within the approved policies and procedures. To support the Risk Management Committee of the Board of Directors, the ICT Risk Management Committee was established from the Management team on 07 September 2016, as per Office Order# HO/HRD/2016/1072 and in compliance with Bangladesh Bank's guidelines.

MMBPLC has a comprehensive ICT Security Policy and procedures which are formally documented and approved by the Board of Directors of the Bank. The Bank follows the bottom-up approach that has been proven helpful in developing a set of relevant and important risk scenarios as followings:

2.7.7 Liquidity risk

The objective of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding balance comprising of core retail and corporate deposits and institutional balance. Management of liquidity and funding is carried out by Treasury Department under approved policy guidelines. Treasury front office is supported by a very structured Mid office and Back office. The Liquidity management is monitored by the Asset Liability Committee (ALCO) on a regular basis. A written contingency plan is in place to manage extreme situation.

2.7.8 Market risk

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk and equity risk.

Foreign exchange risk

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements. No foreign exchange dealing on Bank's account was conducted during the year.

Treasury Department independently conducts the transactions and the back office of treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month-end. All Nostro accounts are reconciled on a monthly basis and outstanding entry beyond 30 days is reviewed by the management for its settlement. The position maintained by the bank at the end of day was within the stipulated limit prescribed by the Bangladesh Bank.

Interest rate risk

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills held for trading. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. The Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

Equity risk

Equity risk arises from movement in market value of equities held. The risks are monitored by the Investment Committee under a well designed policy framework.

2.7.9 Reputation risk arising from money laundering incidents

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risks, the Bank has a designated Chief Compliance Officer at Head Office and Compliance Officers at branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for prevention of money laundering have been established and transaction profile has been introduced. Training is continuously given to all category of Officers and Executives for developing awareness and skill for identifying suspicious activities / transactions.

2.7.10 Operational risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the Branches and Divisions at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

RISK MITIGATION PROCESS

Risk mitigation involves prioritizing, evaluating, and implementing the appropriate risk-reducing controls recommended from the risk assessment process. Risk mitigation is a systematic methodology used by senior management to reduce mission risk. Risk mitigation can be achieved through any of the following risk mitigation options:

Risk Assumption: To accept the potential risk and continue operating the IT system or to implement controls to lower the risk to an acceptable level.

Risk Avoidance: To avoid the risk by eliminating the risk cause and/or consequence (e.g., forgo certain functions of the system or shut down the system when risks are identified)

Risk Limitation: To limit the risk by implementing controls that minimize the adverse impact of a threat's exercising vulnerability (e.g., use of supporting, preventive, detective controls)

Risk Planning: To manage risk by developing risk mitigation plan that prioritizes, implements, and maintains controls

Research and Acknowledgment: To lower the risk of loss by acknowledging the vulnerability or flaw and researching controls to correct the vulnerability

Risk Transference: To transfer the risk by using other options to compensate for the loss, such as purchasing insurance.

Risk mitigation strategy was articulated in the following rules-

Option-1: When vulnerability (or flaw, weakness) exists, implement assurance techniques to reduce the likelihood of vulnerability's being exercised.

Option-2: When vulnerability can be exercised, apply layered protections, architectural designs, and administrative controls to minimize the risk of or prevent this occurrence.

Option-3: When the attacker's cost is less than the potential gain, apply protections to decrease an attacker's motivation by increasing the attacker's cost (e.g., use of system controls such as limiting what a system user can access and do can significantly reduce an attacker's gain).

Option-4: When loss is too great, apply design principles, architectural designs, and technical and non-technical protections to limit the extent of the attack, thereby reducing the potential for loss.

2.8 Earnings per share

Basic earnings per share

Basic earnings per share is calculated in accordance with IAS 33 "Earnings per Share" and is shown on the face of the profit and loss account. This has been calculated by dividing the IAS earnings by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

Diluted earnings per share is not required to be calculated for the year as there was no scope for dilution during the year under review.

2.9 Events after the reporting period

Where necessary, all the material events after the reporting period have been considered and appropriate adjustment / disclosures have been made in the financial statements.

2.10 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, savings certificates, wage earners bonds etc. fall under the memorandum items. However, Bills for Collection is shown under contingent liabilities as per Bangladesh Bank's format of reporting.

2.11 Related party transaction

Related party transaction is a transfer of resources, services or obligation between related parties, regardless of whether a price is charged. Detail of related parties transaction are given in note- 37.

2.12 IFRS 16 Leases

IFRS 16, issued in January 2016, replaces the existing guidance related to lease transactions and is effective for reporting periods beginning on or after 01 January 2019. IFRS 16 'Leases' replaces IAS 17 'Leases' along with three Interpretations: IFRIC 4 'Determining whether an Arrangement contains a Lease,' SIC 15 'Operating Leases-Incentives,' and SIC 27 'Evaluating the Substance of Transactions Involving the Legal Form of a Lease.' It will result in almost all leases being recognized on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognized. The only exceptions are short-term and low-value leases. Interest expense on lease liability and depreciation on ROU assets are charged in the Profit and Loss Account. Detailed accounting policy is stated in Note No. 9.

3. Compliance report on International Financial Reporting Standards (IFRS/IFRS) and International Accounting Standards (IAS):

Name of the standards	Ref.	Status
First-time Adoption of International Financial Reporting Standards	IFRS-1	Not applicable
Share-based Payment	IFRS-2	Not applicable
Business Combinations	IFRS-3	Applied
Insurance Contracts	IFRS-4	Not applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not applicable
Financial Instruments: Disclosures	IFRS-7	Applied
Operating Segments	IFRS-8	Applied
Financial Instruments	IFRS-9	Not applied
Consolidated Financial Statements	IFRS-10	Applied
Joint Arrangements	IFRS-11	Not applicable
Disclosure of Interests in other Entities	IFRS-12	Not applicable
Fair Value Maserment	IFRS-13	Applied with some departure
Regulatory deferral accounts	IFRS-14	Not applicable
Revenue from contractors with customers	IFRS-15	Applied
Leases	IFRS-16	Applied
Insurance Contracts	IFRS-17	Not applicable
General Requirements for Disclosure of Sustainability-related Financial Information	IFRS-S1	Applied with some departure
Climate-related Disclosures	IFRS-S2	Applied with some departure
Presentation of Financial Statements	IAS-1	Applied *
Inventories	IAS-2	Not Applicable
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
Construction Contracts	IAS-11	Not Applicable
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Leases	IAS-17	Applied
Revenue	IAS-18	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government	IAS-20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
Borrowing Costs	IAS-23	Not Applicable
Related Party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable **
Separate Financial Statements	IAS-27	Not Applicable
Interests in Joint Ventures	IAS-31	Not Applicable
Financial Instruments: Presentation	IAS-32	Applied *
Earnings per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied ***
Impairment of Assets	IAS-36	Not Applicable
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Financial Instruments: Recognition and Measurement	IAS-39	Applied *
Investment property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable

* In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to IAS/IFRS, some of the requirements specified in these IAS/IFRSs are not applied. Refer below (note - 3.2) for such recognition and measurement differences that are most relevant and material to the Bank.

** This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

*** The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements.

3.1 Standards issued but not yet effective

A number of new standards are effective for annual periods beginning after 1 January 2025:

Effective date	New standards or amendments
1 January 2026	Disclosures on classification and measurement of financial instruments based on IFRS 7 was amended in 2024 and will be incorporated into the 2026 Annual Report.
1 January 2027	IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements. IFRS 18 was issued in April 2024 and applies to an annual reporting period beginning on or after 1 January 2027.
1 January 2027	IFRS 19 specifies reduced disclosure requirements that an eligible entity is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards. IFRS 19 was issued in May 2024 and applies to an annual reporting period beginning on or after 1 January 2027.

There are no other standards that are yet to be effective and that would be expected to have a material impact on the Bank's financial statements in the current or future reporting periods and on foreseeable future transactions.

3.2 Departures from IAS/IFRS

The financial statements of the Bank as at and for the year ended 31 December 2024 have been prepared under the historical cost convention, except for investments, and in accordance with the "First Schedule" (Section 38) of the Bank Companies Act 1991, as amended by Bangladesh Bank (the Central Bank of Bangladesh) through BRPD Circular No. 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, and the Dhaka & Chittagong Stock Exchanges' listing regulations. In cases where any requirement of provisions and circulars issued by Bangladesh Bank differs from those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS/IAS are stated as follows:

i) Investment 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 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 as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at costs.

ii) Revaluation gain/loss on Government securities

IFRS: As per requirement of IFRS 9 where securities will fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognised through the profit and loss account. Securities designated as amortised cost are measured at effective interest rate method and interest income is recognised through the profit and loss account.

T-bills and T-bonds designated as 'held to maturity' are measured at amortized cost method and interest income is recognized through the profit & loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortisation of discount are recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at the year end and gains or losses on amortisation are recognised in other reserve as a part of equity.

iii) Provision on loans and advances

IFRS: As per IFRS 9 an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD Circular No. 14 dated 23 June 2012, a general provision of 0.25% to 5% for different categories of unclassified loans (good/standard loans) must be maintained, regardless of objective evidence of impairment. Additionally, provisions for sub-standard loans, doubtful loans, and bad losses must be provided at 20%, 50%, and 100%, respectively, based on the duration of overdue. Furthermore, as per BRPD Circular No. 06 dated 25 April 2023, provision of 0.50% to 5% is required for off-balance sheet exposures. These provision policies are not fully aligned with those prescribed by IFRS 9.

iv) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequntly becomes credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as '**liability**' in the Balance Sheet.

v) Other comprehensive income

IFRS: As per IAS 1, Other Comprehensive Income is a component of financial statements or the elements of Other Comprehensive Income are to be included in a Single Other Comprehensive Income (OCI) Statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all Banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income or the elements of Other Comprehensive Income allowed to include in a Single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However elements of OCI, if any, are shown in the statements of changes in equity.

vi) Financial instruments – presentation and disclosur

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

vii) **Repo and Reverse Repo transactions**

IFRS: As per IFRS 9, when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan. The underlying asset continues to be recognized at amortized cost in the entity's financial statements. The difference between the selling price and the repurchase price is treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per DOS Circular Letter No. 6 dated 15 July 2010 and subsequent clarification in DOS Circular No. 2 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sale transaction. In this case, the financial assets are derecognized in the seller's books and recognized in the buyer's books. However, non-primary dealer banks participating in the Assured Liquidity Support (ALS) programme, as outlined in DMD Circular Letter No. 7 dated 29 July 2012, may enter into collateralized repo arrangements with Bangladesh Bank. In such cases, the selling bank accounts for the arrangement as a loan, continuing to recognize the asset in its books.

viii) **Financial guarantees**

IFRS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtors fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no: 14 dated 25 June 2003, financial guarantees such as L/C, L/G will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except the cash margin.

ix) **Cash and cash equivalent**

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', Treasury bills, Prize bond are not shown as cash and cash equivalent. Money at call and on short notice is shown as a face item in balance sheet, and Treasury bills, Prize bonds are shown in Investment.

x) **Non-banking asset**

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD circular no: 14 dated 25 June 2003, there must exist a face item named Non-banking asset.

xi) **Cash flow statement**

IFRS: Cash flow statement can be prepared either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently as per IAS 7.

Bangladesh Bank: As per BRPD circular no: 14 dated: 25 June 2003, cash flow is the mixture of direct and indirect method.

xii) **Balance with Bangladesh Bank: (CRR)**

IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day-to-day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xiii) Presentation of intangible asset

IFRS: An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD circular no: 14.

xiv) Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement of disclosure of off-balance sheet items.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of balance sheet.

xv) Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no: 14 dated: 25 June 2003, an appropriation of profit should be disclosed in the face of Profit and Loss Account.

xvi) Loans and advance net of provision

IFRS: Loans and advances should be presented net of provisions.

Bangladesh Bank: As per BRPD circular no: 14 dated: 25 June 2003, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

3.3 Disclosure of FRC Policy on Use of Audited Financial Statements in Processing Loans

Audited Financial Statements are mandatory for any existing company applying for a new loan facility from the bank. The bank uses the Audited Financial Statements when assessing new credit or loan facilities for new customers. In compliance with BRPD Circular Letter No. 04, dated 04 January 2021, the bank ensures the submission of audited financial statements before approving any new loan. It is also mandatory for the bank's clients to submit their annual audited financial statements to the bank each year. These statements are preserved with the loan file by the bank. In special circumstances where the latest audited financial statements are unavailable, the bank uses interim management accounts to assess the Borrower Risk Rating (BRR) or ICRR for loan renewal purposes. The BRR or ICRR based on interim accounts is approved by the management with the instruction to update it with the audited financial statements once available. As per BRPD Circular Letter No. 35, dated 06 July 2021, and FRC Letter No. 178/FRC/APR/2021/27(28), dated 08 December 2021, the bank has been verifying financial statements using the Document Verification System (DVS) since September 2021.

3.4 The Bank's compliance with related pronouncements by Bangladesh Bank:

i) Internal Control

Main objective of internal control is to ensure that management has reasonable assurance on some issues such as (i) operations are effective, efficient and aligned with strategy, (ii) financial reporting and management information is reliable, complete and timely accessible, (iii) the entity is in compliance with applicable laws and regulations as well as its internal policies and ethical values including sustainability, and (iv) assets of the company are safeguarded and frauds & errors are prevented or detected.

Modhumoti Bank PLC. has established an effective internal control system to ensure the overall control of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has designed to develop a high level risk culture among the Bank officials, establish efficient and qualified operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Bank's operations and assets, and comply with laws, regulatory requirements and internal policies.

The Board of Directors of Modhumoti Bank PLC., through its Audit Committee, periodically reviews the effectiveness of the Bank's internal control system. This review encompasses all material controls, including financial, operational, and compliance controls, as well as risk management systems, resource adequacy, qualifications and experience of accounting and financial reporting staff, training programs, and budget. The Audit Committee also examines the actions taken on internal control issues identified by Internal and External Auditors and Regulatory Authorities. It plays an active role in overseeing the internal audit's independence, scope of work, and resources, and also reviews the functions of the Internal Control & Compliance Division (ICCD) at the Head Office, particularly the scope of the annual audit plan and the frequency of internal audit activities.

ii) Internal Audit

nternal Audit Mechanism is used as an important element to ensure good governance of Modhumoti Bank PLC. Internal Audit is the continuous and systematic process of examining and reporting on the activities of an organization undertaken by the specially assigned staff(s). They assure the Bank management that the Internal Controls are adequate and in operations, the policies and systems laid down are being adhered to and accounting records provided by the lower level are correct. Bank's internal audit Activities are effective and provide senior management with a number of important services. These include detecting and preventing fraud, testing internal control, and monitoring compliance with own policies & procedures, applicable rules & regulations, instructions/ guidelines of regulatory authority etc.

During the year 2024, ICCD conducted inspection on many of the Branches and Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Controls & Compliance.

iii) Fraud and Forgeries

The term 'fraud' commonly includes activities such as theft, corruption,conspiracy, embezzlement, money laundering, bribery and extortion. The increasing wave of fraud and forgery cases in the banking sector of Bangladesh in recent time calls for concerted steps in identifying ways for reducing or preventing frauds and forgeries by analyzing the causes and effect of frauds and forgeries, and prescribing effective control strategies for salvaging frauds. Modhumoti Bank PLC. does always pay due attention on anti-fraud internal controls for prevention of fraud and forgery. The Bank has already implemented some strategies like Financial Control Strategy, Personnel Control Strategy, Credit Control Strategy, Administrative Control strategy, Process Control Strategy etc. in order to strengthening the control system further. Pre-employment screening process has been adopted for verifying the qualification, experience, cerdit check, criminal history search etc. in case of recruitment of officials. Although it is not possible to eliminate all frauds because of the inherent limitations of Internal Control System, the Board of Directors and Bank Management have taken all the measures to keep the operational risk in a very minimum level. Internal Control and Compliance Division (ICCD) assesses and evaluates the effectiveness of Bank's anti-fraud internal control measures, recommends for further improvement in implementation of aforesaid strategies and reports to the Bangladesh Bank on effectiveness of controls at the end of each quarter following their prescribed format.

3.5 Operating segments

The Bank have no identified operating segment and as such presentation of segmental reporting is not made in the financial statements as per IFRS 8.

3.6 Approval of financial statements

The Bank in its 84th Board Meeting held on April 29, 2025 approved the Financial Statements for the year ended 31 December 2024.

3.7 General

a) These financial statements are presented in BDT (Taka), which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest BDT (Taka).

b) The expenses, irrespective of capital or revenue nature, accrued/ due but not paid have been provided for in the Books of the Bank.

c) Figures of previous year have been rearranged whenever necessary to conform to current year's presentation.

		Amount in BDT	
4.	**Cash of the Bank**	**2024**	**2023**
	In hand:		
	Local currency	638,237,435	548,314,198
	Foreign currencies	5,903,172	3,124,161
		644,140,607	**551,438,359**
	Balance with Bangladesh Bank:		
	Local currency	3,362,066,398	3,231,844,677
	Foreign currencies	614,553,017	609,942,736
		3,976,619,415	**3,841,787,413**
	Balance with Sonali Bank Limited (as agent of Bangladesh Bank):		
	Local currency	390,039	309,050
		3,977,009,454	**3,842,096,463**
		4,621,150,061	**4,393,534,822**

4.1 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with Section 33 of Bank Company Act 1991, DOS circular no. 01 dated 19 January 2014, MPD circular no. 01 dated 23 June 2014, MPD circular no. 01 dated 03 April 2018 and MPD circular no. 03 dated 09 April 2020.

The Cash Reserve Requirement (CRR) on the Bank's time and demand liabilities is calculated at the rate of 3.5% on daily basis and 4.0% on bi-weekly basis and has been maintained with Bangladesh Bank in current account and 13% Statutory Liquidity Ratio (SLR), is calculated on the same liabilities and has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both reserves are maintained by the Bank, detail of which is presented below:

4.1.1 **Cash Reserve Requirement (CRR)**

As per Bangladesh Bank DOS Circular No. 01 dated January 01, 2014, MPD circular no. 01 dated 23 June 2014, MPD circular no. 01 dated 03 April 2018 and MPD circular no. 03 dated 09 April 2020, Bank has to maintain CRR @ 4.00% on bi-weekly average basis and minimum @ 3.50% on daily basis.

i) Daily basis		
3.5% of average Demand and Time Liabilities		
Required reserve	2,734,788,000	2,545,304,000
Actual reserve held (Average daily on bi-weekly basis)	3,347,992,697	3,059,643,911
Surplus	**613,204,697**	**514,339,911**
ii) Bi-weekly average basis		
4.0% of average Demand and Time Liabilities		
Required reserve	3,125,472,000	2,908,937,000
Actual reserve held (Average daily on bi-weekly basis)	3,347,992,697	3,059,643,911
Surplus	**222,520,697**	**150,706,911**

4.1.2 **Statutory Liquidity Ratio (SLR)**

13% of required Average Demand and Time Liabilities:		
Required reserve	10,158,691,000	9,454,462,000
Actual reserve held	21,104,471,007	21,976,170,391
Surplus	**10,945,780,007**	**12,521,708,391**
Held for Statutory Liquidity Ratio		
Cash in hand	644,140,610	551,438,359
Balance with agent bank (Sonali Bank Ltd.) as per statement	-	-
Prize Bond	-	-
Excess of CRR	222,520,700	150,706,911
Government Treasury Bills	3,051,382,824	974,525
Government treasury bonds	17,186,426,873	21,273,050,595
	21,104,471,007	**21,976,170,391**

		Amount in BDT	
		2024	2023
5	**Balance with other banks and financial institutions**		
	In Bangladesh (Note -5.1)	1,653,411,805	2,086,878,648
	Outside Bangladesh (Note -5.2)	1,020,781,729	567,942,596
		2,674,193,534	**2,654,821,244**
	Also refer to Note -5.3 for maturity wise grouping.		
5.1	**In Bangladesh**		
	Current account:		
	Prime Bank PLC	45,215	46,193
	Jamuna Bank PLC	9,187,294	6,000,665
	Trust Bank PLC	21,113,343	29,675,450
	Sonali Bank PLC	3,277	3,042
		30,349,128	**35,725,349**
	Short term deposits account:		
	Prime Bank PLC	88,185	1,052,750
	Eastern Bank PLC	2,025,713	26,991
	Janata Bank PLC	45,393,044	107,483,723
	The City Bank PLC	9,548,049	2,036,979
	Sonali Bank PLC	53,523,175	43,573,199
	Bank Asia PLC	9,218,299	5,041,332
	Agrani Bank PLC	8,120,724	9,234,120
	South Bangla Agricultural Bank PLC	10,145,258	82,003,974
	Habib Bank PLC	230	230
		138,062,676	**250,453,299**
	Fixed deposits:		
	In Banks		
	Bank Al Falah PLC	-	-
	Citizens Bank PLC	100,000,000	-
	South Bangla Agricultural Bank PLC	-	-
	NRB Bank PLC	-	-
	National Credit and Commerce Bank PLC	-	-
	NRB Commercial Bank PLC	-	-
		100,000,000	-
	In Financial Institutions		
	Prime Finance & Investment Limited	-	-
	Phoenix Finance and Investment Company Ltd.	70,000,000	90,000,000
	Union Capital Ltd.	430,000,000	430,000,000
	Bangladesh Finance and Investment Co. Ltd.	270,000,000	302,000,000
	Premier Leasing International Ltd.	375,000,000	375,000,000
	IDLC Finance Limited	-	-
		1,145,000,000	**1,197,000,000**
	In Foreign Currency		
	South Bangla Agricultural Bank PLC	-	-
	NRB Bank PLC	240,000,000	329,325,000
	Eastern Bank PLC	-	274,375,000
		240,000,000	**603,700,000**
		1,653,411,805	**2,086,878,648**

5.2 **Outside Bangladesh (NOSTRO Accounts)**

Name of the Foreign Bank / Correspondent	Currency	2024 Amount In F.C	2024 Conversion Rate	2024 Amount in Taka	2023 Amount in Taka
AB Bank Ltd. (MUMBI)	ACU	318,952.05	120.00	38,274,246	50,764,186
Sonali Bank (Kolikata)	ACU	11,825.84	120.00	1,419,101	1,297,886
Masherq Bank, PSC, NY (OBU)	USD	108,921.83	120.00	13,070,620	16,942,539
Masherq Bank, PSC, NY	USD	1,646,473.41	120.00	197,576,809	276,724,304
Habib American Bank	USD	4,845,379.31	120.00	581,445,517	55,940,893
Sonali Bangladesh (UK)-USD	USD	45,239.00	120.00	5,428,680	1,276,853
ICICI Bank LTD.-HONG KONG (USD)	USD	329,705.49	120.00	39,564,659	-
Punjab National Bank	ACU	58,477.13	120.00	7,017,256	1,545,451
State Bank of India (Sydney)	AUD	2,106.73	74.89	157,765	416,590
MCB Bank Ltd. (Karachi)	ACU	36,682.17	120.00	4,401,860	4,576,061
HDFC Bank (ACU)	ACU	164,955.93	120.00	19,794,712	15,887,203
ICICI Bank Ltd. ACU, Mumbai	ACU	291,638.05	120.00	34,996,566	31,965,088
Masherq Bank Mumbai, (ACU)	ACU	241,168.60	120.00	28,940,232	29,893,843
Sonali Bangladesh (UK)-EURO	EURO	4,699.00	125.10	587,845	573,321
BANCA UBAE SPA (EURO)	EURO	12,979.94	125.10	1,623,790	674,243
Sonali Bangladesh (UK)-GBP	GBP			0	-
Bank of Huzhou Co. Ltd. (CNY)	CNY	2,228.49	16.44	36,638	5,018
National Bank of Pakistan (TOKYO)	YEN	58,475.00	0.76	44,464	149,387
Axis Bank Ltd. Mumbai (ACU)	ACU	54,805.72	120.00	6,576,686	68,776,113
Kookmin Bank, Seoul (USD)	ACU	34,113.88	120.00	4,093,666	9,382,610
Kookmin Bank, (GBP)	GBP	232,547.89	150.95	35,102,639	601,263
Kookmin Bank, (AUSD)	AUD	761.21	74.89	57,004	102,446
Kookmin Bank, (CAD)	CAD	6,851.46	83.34	570,975	447,297
Total				**1,020,781,729**	**567,942,596**

		Amount in BDT	
		2024	2023
5.3	**Maturity grouping of balance with other banks and financial institutions**		
	On demand	973,411,805	1,091,178,648
	Not more than three months	1,700,781,729	1,563,642,596
	More than three months but not more than six months	-	-
	More than six months but not more than one year	-	-
	More than one year but less than five years	-	-
	Above five years	-	-
		2,674,193,534	**2,654,821,243**
6	**Money at call and on short notice**	**1,473,400,000**	**25,500,000**
7	**Investments**		
	Government securities (Note-7.1)	20,955,688,020	23,428,057,733
	Others (Note-7.2)	45,425,959	117,299,060
		21,001,113,979	**23,545,356,793**
7.1	**Government Securities**		
	91 days Treasury Bills	2,579,168,778	2,154,565,340
	182 days Treasury Bills	472,214,047	-
	364 days Treasury Bills	-	-
	2 years BGTB Bond	9,846,300	-
	5 years BGTB Bond	19,086,550	0
	10 years BGTB Bond	5,190,602,740	7,616,984,884
	15 years BGTB Bond	6,262,391,866	7,558,956,152
	20 years BGTB Bond	5,678,561,540	6,071,219,557
	9 Years BGSPB Bond	517,043,000	-
	10 Years BGSPB Bond	200,300,000	-
	5 years Sukkuk Bond	25,890,000	25,890,000
	Prize Bonds	583,200	441,800
		20,955,688,020	**23,428,057,733**
	Add: Reverse repo with other banks	-	-
		20,955,688,020	**23,428,057,733**
7.2	**Other Investment**		
	Investment in Preference Shares (Note-7.2.1)	-	24,680,000
	Investment in Shares (Note-7.2.2)	45,425,959	92,619,060
		45,425,959	**117,299,060**

7.2.1 **Investment in Preference Shares**	2024		2023
	Market Price (BDT)	Cost Price (BDT)	Cost Price (BDT)
Summit LNG Terminal Co.(Pvt) Ltd.	-	-	24,680,000
	-	-	**24,680,000**

7.2.2 **Investment in Shares**	2024		2023
Quoted:	Market Price (BDT)	Cost Price (BDT)	Cost Price (BDT)
Coppertech	-	-	-
Grameen Phone	1,615,500	1,628,165	54,551,610
Islami Commercial Insurance Co. Ltd		-	-
Runner Auto	-	-	567,450
Genexil	-	-	-
	1,615,500	**1,628,165**	**55,119,060**
Unquoted:			
Investment in CCBL	37,500,000	37,500,000	37,500,000
Investment in SWIFT	6,297,794	6,297,794	-
	45,413,294	**45,425,959**	**92,619,060**

		Amount in BDT	
		2024	2023
7.3	**Investments classified as per Bangladesh Bank Circular**		
	Held for trading (HFT)	3,886,650,270	5,651,912,101
	Held to maturity (HTM)	17,068,454,550	17,775,703,832
	Other securities	583,200	441,800
		20,955,688,020	**23,428,057,733**
7.4	**Maturity-wise grouping**		
	On demand	583,200	441,800
	Not more than three months	-	-
	More than three months but not more than one year	3,051,382,824	2,154,565,340
	More than one year but not more than five years	28,932,850	117,299,060
	Above five years	17,920,215,104	21,273,050,593
		21,001,113,978	**23,545,356,793**
7.5	**Repo and Reverse-repo**		
7.5.1	**Repo as on 31 December 2024**		

Counter party name	Reversal date	Amount	Amount
Bangladesh Bank(ALS)		-	1,870,000,000
Bangladesh Bank	1/7/2025	535,339,392	-
		535,339,392	**1,870,000,000**

7.5.2	**Transactions of Repo and Reverse-repo during the year**	Minimum outstanding	Maximum outstanding	Maximum outstanding
	Securities sold under repo			
	i) With Bangladesh Bank	156,544,373	3,013,818,216	1,399,678,970
	ii) With Other Bank & FIs	-	61,354,530	1,431,902,852
	Securities purchase under reverse repo			
	i) With Bangladesh Bank	-	-	-
	ii) With Other Bank & FIs	49,766,200	592,050,000	1,696,410,096
8	**Loans and advances**			
	Loans, cash credit, overdrafts etc. (Note 8.1)		65,922,856,663	62,693,595,947
	Bills purchased and discounted (Note 8.13)		454,818,035	589,002,771
			66,377,674,698	**63,282,598,718**
8.1	**Loans, cash credit, overdrafts etc.**			
	In Bangladesh			
	Cash credit and overdrafts		27,912,745,806	27,076,229,029
	Loans (General)		29,859,601,674	30,530,093,324
	House building loan		1,239,107,450	1,478,066,479
	Loan against trust receipt		1,980,453,699	2,105,722,562
	Other Loans		4,930,948,034	1,503,484,554
			65,922,856,663	62,693,595,947
	Outside Bangladesh		-	-
			65,922,856,663	**62,693,595,947**
8.2	**Performing loans and advances**			
	Gross loans and advances		64,848,887,734	62,228,094,146
	Non-performing loans and advances		1,528,786,964	1,054,504,572
			66,377,674,698	**63,282,598,718**
8.3	**Maturity-wise grouping**			
	On demand		4,795,661,128	6,111,517,491
	Less than three months		13,524,288,290	14,712,886,023
	More than three months but less than one year		17,371,794,766	17,386,541,298
	More than one year but less than five years		15,928,682,464	13,803,400,567
	More than five years		14,757,248,049	11,268,253,339
			66,377,674,698	**63,282,598,718**

8.4 Loans and Advances on the basis of significant concentration

	Amount in BDT	
	2024	2023
Advances to allied concerns of directors	336,718,507	73,537,364
Advances to chief executive and other senior executives	16,485,408	14,672,853
Advances to customers' group:		
Advances to large and medium industries	49,369,791,697	38,276,005,664
Advances to small and cottage industries	2,948,667,139	3,394,165,333
Commercial Lending	6,119,716,110	6,387,419,061
House Building Loan	1,300,811,627	1,478,066,479
Consumer Credit Scheme	1,240,680,061	1,377,182,046
Other Loans and Advances	5,044,804,148	12,281,549,919
	66,377,674,698	**63,282,598,718**

8.5 Sector-wise allocation of loans and advances

	% of total loan	2024	2023
Agriculture, fishing, forestry and dairy firm	0.18%	116,179,974	156,162,269
Industry (Other than working capital)	17.61%	11,690,235,113	9,724,445,895
Working capital financing	14.17%	9,403,146,102	10,622,744,393
Export credit	8.01%	5,315,972,826	6,385,457,389
Import credit	11.16%	7,409,309,789	6,940,081,718
Commercial credit	6.74%	4,474,941,183	4,576,472,463
Constructions	31.78%	21,094,519,358	15,609,371,462
Transport and Communication	0.55%	366,333,615	340,267,774
Consumer Credit	1.95%	1,296,076,102	1,377,182,046
Others	7.85%	5,210,960,638	7,550,413,309
	100.00%	66,377,674,698	63,282,598,718

8.6 Details of large loans and advances

Number of clients with outstanding amount and classified loans exceeding 10% of total capital of the Bank. Total capital of the Bank was Taka 1,101.88 crore as at 31 December 2024 (Taka 1,006.17 crore in 2023).

Number of clients	90	95
Amount of outstanding loans and advances (BDT in crore)	5,512.37	5,981.08
Amount of classified loans and advances	18.08	-
Measures taken for recovery	-	-

Name of clients	Outstanding (BDT in crore)		Total	Total
	Funded	Non-Funded	BDT in crore	BDT in crore
Hashem Foods Limited	125.63	-	125.63	113.04
A.K.M. Knit Wear Limited	56.16	53.77	109.93	280.89
Al Muslim Washing Limited	7.21	37.58	44.79	42.92
Al Muslim Garments Accessories	8.56	2.47	11.03	18.88
Mir Akhter Hossain Limited	150.78	191.82	342.60	312.01
Gazi Pipes	25.79	-	25.79	37.15
Gazi Tanks	22.05	-	22.05	21.98
Gazi International	67.80	88.51	156.31	168.91
Summit Towers Ltd.	159.90	-	159.90	255.15
Toma Construction & Co. Limited	-	-	-	82.33
Drug International Limited	-	99.59	99.59	7.62
Drug International Limited(Herbal Division)	-	3.67	3.67	2.93
Ati Ceramics Limited	-	6.06	6.06	5.88
Khwaja Younus Ali Medical College And Hospital	-	0.55	0.55	13.12
Harnest Label Industries Limited	-	22.03	22.03	14.79
Taj Printers	-	7.57	7.57	-
Pesco Steel Ltd.	33.25	-	33.25	38.50
Poton Traders	101.95	26.87	128.82	116.55
Clc Power Company Ltd.	-	-	-	-
Abdul Monem Limited	57.14	269.66	326.80	330.06
Pran Dairy Limited	20.60	41.02	61.62	49.61

Name of clients	Outstanding (BDT in crore)		Amount in BDT	
			2024	2023
	Funded	Non-Funded	Total BDT in crore	Total BDT in crore
Sylvan Technologies Limited	0.40	23.38	23.78	61.09
Advance Personal Care Limited	32.14	39.62	71.76	68.06
Energypac Engineering Limited	-	-	-	18.56
Epv Chitagong Ltd.	-	-	-	0.05
Patriot Spinning Mills Ltd.	-	-	-	79.60
Envoy Textile Ltd.	75.69	163.84	239.53	305.88
Energypac Power Venture Ltd.	-	-	-	74.01
Winter Dress Ltd.	2.80	53.74	56.54	31.40
A & A Fashion Sweater Industries Ltd.	6.48	-	6.48	14.56
Md. Abdul Wadud And Monowara Begum	6.32	-	6.32	6.33
Kint Valley Fashion Ltd.	10.21	41.70	51.91	34.89
Nitol Motors Limited	-	-	-	19.88
Knit City Ltd.	24.61	1.05	25.66	22.66
Rìviera Composite Industries Ltd.	86.31	1.08	87.39	78.66
Baraka Engineers Ltd.	174.93	2.24	177.17	163.88
Business Information Technology Ltd.	-	3.28	3.28	3.28
Baraka Renewable Energy	-	1.93	1.93	1.93
Cmecc-Bel Jv	-	17.83	17.83	17.83
Career Travel International Ltd.	-	1.02	1.02	1.52
Al-Mostofa Agro Industrial Complex Ltd.	120.56	2.07	122.63	116.17
Al-Mostafa Printing & Packging Ind. Ltd, Al-Mostafa	26.08	20.49	46.57	50.61
Brac University	-	450.00	450.00	450.00
National Development Engineers Ltd	135.52	111.33	246.85	258.63
Reedisha Texstripe Ltd.	-	-	-	47.54
Kohinoor Chemical Company (Bd) Ltd	-	-	-	4.14
Euro Arte Apparels Ltd.	28.88	180.25	209.13	210.73
Abul Khair Tobacco Co. Limited	29.63	8.90	38.53	108.52
Gph Ispat Limited	-	-	-	39.45
Gph Renewable Energy Limited	-	-	-	17.72
Gph Oxygen Limited	-	-	-	12.29
Sonali Paper & Board Mills Limited	0.05	1.65	1.70	12.83
Virgo Communication Ltd.	-	0.85	0.85	0.85
Ip Communications Ltd.	-	0.05	0.05	0.05
Sonali Dredger Ltd	5.51	5.66	11.17	10.02
Labaid Cancer Hospital & Super Speciality Centre Ltd	166.47	-	166.47	158.08
Castle Construction Co. Ltd, Charka Spc Poles Ltd, Gemcon City Ltd	100.38	23.50	123.88	78.14
Younus Paper Mills Limited	48.52	-	48.52	55.53
Younus Offset Paper Mills	11.26	-	11.26	13.73
Younus Spinning Mills Limited	9.73	-	9.73	10.60
Gogreen Garden Limited	0.06	-	0.06	0.10
Ysr Logistics Ltd	8.05	-	8.05	6.21
Perfume Chemical Industry Ltd.	4.92	-	4.92	9.99
Fly Glaxy Tours Travels	-	0.10	0.10	0.12
Galaxy Flying Academy Ltd.	3.98	-	3.98	7.85
Srinagar Ice & Cold Stroge Ltd	2.41	-	2.41	6.49
Jago Corporation Plc	-	3.78	3.78	36.75
Western Engineering (Pvt.) Ltd.	41.46	161.67	203.13	78.32
Bera Trade Tech	69.17	16.43	85.60	4.29
Ssri-Bera Jv	-	-	-	19.05
Eurozone Fashion Ltd	11.20	2.12	13.32	-
Ars Washing Ltd	0.28	0.20	0.48	-
Ethical Garments Ltd.	69.12	61.14	130.26	-
Ambient Steel (Bd) Ltd	199.65	14.86	214.51	-
S S Trade International	20.61	-	20.61	-
Disney Sweater Ltd.	-	-	-	0.52
Bombay Sweets & Co. Ltd.	6.75	50.00	56.75	146.17
Price Pack Ltd.	-	1.62	1.62	179.53
Takdhum Limited	-	3.83	3.83	7.70
A. K. Oxygen Ltd.	8.24	3.71	11.95	10.71
Vincen Consultancy Pvt. Ltd.	-	-	-	12.42
Wcl-Btt Jv	26.47	-	26.47	6.68
S.S. Engineering & Construction Ltd.	68.69	17.38	86.07	88.16
Ssecl-Hb Jv	1.45	-	1.45	2.59
Bbl & Ssecl Jv	7.02	-	7.02	6.62

	Amount in BDT	
	2024	2023

Name of clients	Outstanding (BDT in crore)		Total BDT in crore	Total BDT in crore
	Funded	Non-Funded		
Ssecl-Ksal Jv	21.68	-	21.68	13.86
Ssecl-Ksa Jv	26.87	-	26.87	25.48
Rainbow Century Ltd	0.37	0.27	0.64	-
M. M. Builders And Engineers Ltd.	-	-	-	136.49
Overseas Marketing Corporation (Pvt.) Ltd	87.05	23.05	110.10	0.67
Global Instruments Supply Co.	-	0.20	0.20	4.03
Omc Healthcare Pvt. Ltd.	-	0.12	0.12	45.86
The Peninsula Chittagong Limited	97.89	-	97.89	37.88
Sayeman Beach Resort Limited	38.50	-	38.50	109.27
Muhammad Aminul Haque (Pvt.) Ltd.	50.47	66.26	116.73	0.49
Omc Footwear Ltd	-	-	-	46.23
Bsrm Wires Limited	-	-	-	9.95
Bsrm Steels Limited	-	-	-	154.69
Mahabub Brothers (Pvt.) Limited	141.40	19.28	160.68	97.82
S.N.Buliders(Pvt) Limited	-	-	-	96.08
Adex Corporation Limited	88.13	18.53	106.66	-
	3,041.19	**2,471.18**	**5,512.37**	**5,981.08**

8.7 Category-wise Small Medium Enterprise Loans and Advances (SME)

Service Sector	7,365,341,574	6,418,507,037
Trading Sector	1,511,680,361	2,103,892,315
Industrial Sector	3,381,234,718	4,440,613,443
	12,258,256,653	**12,963,012,795**

8.8 Geographical location-wise allocations of loans and advances

	% of total loan	2024	2023
Dhaka region	85.77%	56,928,822,517	54,590,226,020
Chittagong region	6.62%	4,397,452,654	3,886,275,734
Rajshahi region	1.42%	942,955,783	1,039,107,736
Sylhet region	0.05%	33,543,405	91,639,146
Khulna region	4.93%	3,271,102,054	2,949,299,865
Mymensing Region	0.16%	106,929,434	114,963,362
Rangpur region	0.90%	599,491,589	559,359,407
Barisal region	0.15%	97,377,262	51,727,449
	100.00%	**66,377,674,698**	**63,282,598,718**

8.9 Classification of loans and advances

	2024		2023	
Unclassified:				
Standard including staff loan	96.27%	63,899,405,107	96.22%	60,890,563,023
Special Mention Account (SMA)	1.43%	949,482,627	2.11%	1,337,531,123
	97.70%	**64,848,887,734**	**98.33%**	**62,228,094,146**
Classified:				
Sub-standard	0.83%	550,972,307	0.03%	17,656,614
Doubtful	0.01%	7,996,092	0.00%	1,247,407
Bad and loss	1.46%	969,818,565	1.64%	1,035,600,551
	2.30%	**1,528,786,964**	**1.67%**	**1,054,504,572**
	100%	**66,377,674,698**	**100%**	**63,282,598,718**

8.10 Particulars of loans and advances

i)	Debts considered good in respect of which the bank is fully secured;	47,817,190,781	52,977,454,599
ii)	Debts considered good for which the bank holds no other security than the debtors' personal guarantee;	4,842,040,820	4,015,344,325
iii)	Debts considered good secured by the personal liabilities of one or more parties in addition to the personal guarantee of the debtors;	4,838,994,412	6,112,294,676
iv)	Debts adversely classified; provision not maintained thereagainst		
v)	Debts due by directors or officers of the bank or any of them either severally or jointly with any other persons;	272,090,044	177,505,118
vi)	Debts due by companies or firms in which the directors or officers of the bank are interested as directors, partners or managing agents or, in case of private companies, as members;	-	-
vii)	Maximum total amount of advances, including temporary advances made any time during the year to directors or managers or officers of the bank or any of them either severally or jointly with any other persons;	272,090,044	177,505,118

		Amount in BDT	
		2024	2023
viii)	Maximum total amount of advances, including temporary advances made any time during the year to directors or managers or officers of the bank or any of them either severally or jointly with any other persons; advances granted during the year to companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or, in case of private companies, as members;	-	-
ix)	Due from banking companies;	-	-
x)	Classified loans/investments for which interest has not been charged:		
	(a) Increase/decrease of provision (specific)		
	Amount of debts written off	-	-
	Amount realized against the debts previously written off	-	-
	(b) Provision against the debt classified as	-	-
	bad/loss at the date of balance sheet	464,285,752	712,329,079
	(c) Amount of interest charged in suspense account	1,787,104,002	784,525,851
xi)	Loans written off:		
	- Current year	811,438,117	-
	Cumulative to-date	838,725,865	27,940,092
	- The amount of written off loans for which lawsuit filed	838,725,865	27,940,092

8.11 Particulars of required provision for loans and advances/investments

For loans and advances:	Outstanding Loans	Base for Provision	% of required provision	2024 Required provision	2023 Required provision
Unclassified - General provision					
All unclassified loans (other than small enterprises, housing finance, Loan to MBs ,loans for professional, consumer financing and special mention account)	50,066,714,814	50,066,714,814	1%	708,476,833	471,810,167
Small and medium enterprise financing	11,348,720,515	11,348,720,515	0.25%	76,959,582	75,443,681
Loan to BHs/MBs/SDs against shares	816,614,649	816,614,649	1%	8,166,146	9,901,942
Housing	673,291,842	673,291,842	1%	6,732,918	6,917,159
Loan for professional	-	-	2%	-	-
Consumer finance	952,799,017	952,799,017	2%	19,055,980	15,651,556
Agriculture finance	41,264,269	41,264,269	1%	412,643	827,130
Special Mention Account (SMA)	949,482,628	949,482,628	0.25%-5%	7,795,077	11,772,431
	64,848,887,733	64,848,887,733		827,599,180	592,324,066

	2024				2023
	Outstanding Loans	Base for Provision	% of required provision	Required provision	Required provision
Classified - Specific provision:					
Sub-standard	550,972,307	384,380,723	5% & 20%	63,104,044	965,086
Doubtful	7,996,092	1,793,705	20% & 50%	588,433	593,447
Bad and loss	969,818,566	464,285,752	100%	464,285,752	712,329,079
	1,528,786,965	850,460,180		527,978,229	713,887,612
Required provision for loans and advances				1,355,577,409	1,306,211,678
Total provision maintained				1,517,288,886	1,306,649,082
Excess provision at 31 December				161,711,477	437,405

8.12 Listing of assets pledged as security/collaterals

Nature of the secured assets		
Gold & Gold Ornaments	-	-
Shares & Securities	173,791,845	163,404,553
Merchandise	4,213,451,405	2,062,254,930
Machinery with other Fixed Asset and Financial obligation	259,998,255	1,510,660,070
Real Estate with Financial obligation	38,570,366,067	36,529,845,014
Financial Obligation only (Insurance policies, Savings certificates, Bank deposit	7,993,100,771	7,739,331,552
Miscellaneous;		
i) Crops/stock of crops hypothecations	39,942,286	3,536,530
ii) Guarantee of individuals/ Institutions	7,650,973,570	6,112,294,676
ii) Others	7,476,050,500	9,161,271,394
	66,377,674,698	63,282,598,718

8.13 Bills purchased and discounted

In Bangladesh	377,139,667	545,829,075
Outside Bangladesh	77,678,368	43,173,696
	454,818,035	589,002,771

		Amount in BDT	
		2024	2023
8.13.1	**Maturity-wise grouping**		
	On demand	89,186,416	80,400,869
	Less than three months	140,981,169	226,691,344
	More than three months but less than one year	224,650,450	281,910,558
	More than one year but less than five years	-	-
	More than five years	-	-
		454,818,035	**589,002,771**
9	**Fixed assets including premises, furniture and fixtures**		
	Cost Price:		
	Land	-	-
	Building	-	-
	Furniture and fixture	213,535,420	212,332,029
	Computer and Computer peripheral	199,663,045	101,555,520
	Electrical Equipments	207,877,932	191,584,620
	Motor vehicles	43,525,001	40,875,001
	Capital work in progress (CWIP)	3,898,600	2,574,000
		668,499,998	**548,921,170**
	Less: Accumulated depreciation:		
	Land	-	-
	Building	-	-
	Furniture and fixture	133,263,758	122,233,879
	Computer and Computer peripheral	93,460,045	77,915,623
	Electrical Equipments	181,145,399	166,456,412
	Motor vehicles	30,503,683	25,454,702
		438,372,885	**392,060,616**
		230,127,113	**156,860,554**
	Leased Assets:		
	Right-of-Use (ROU) Assets	802,964,391	733,919,116
	Less: Accumulated depreciation on ROU Assets	538,111,390	519,744,438
		264,853,001	**214,174,677**
	Software:		
	Computer Software	111,779,869	105,479,874
	SWIFT Software	4,221,235	4,221,235
	Capital work in progress (CWIP)	1,357,600	2,400,000
		117,358,704	**112,101,109**
	Less: Amortization during the year	99,166,398	91,266,736
		18,192,306	**20,834,373**
	Written down value at the end of the year	**513,172,420**	**391,869,604**

Detail of fixed assets is presented in Annexure-A

Leased Assets:

Accounting Policy:

The Bank assesses whether a contract is a lease, in accordance with the guidance stated in the IFRS 16: Leases, by determining whether the contract gives it the right to use a specified underlying physical asset for a lease term greater than 12 months, unless the underlying asset is of low value. Office premises for which monthly lease rental is the amount not exceeding Taka 25,000, ATM Booths and other installations are considered as low value asset.

Where the Bank is a lessee and the lease is deemed in scope, it recognizes a liability equal to the present value of lease payments over the lease term, discounted using the incremental borrowing rate applicable in the economic environment of the lease. It is considered as 5%. The liability is recognized in 'Other liabilities'. A corresponding right-of-use (ROU) Asset equal to the liability, adjusted for any lease payments made at or before the commencement date, is recognized in 'Property, plant and equipment'. The lease term includes any extension options contained in the contract that the Bank is reasonably certain, it will exercise.

The Bank subsequently depreciates the right-of-use (ROU) asset using the straight-line method over the lease term and measures the lease liability using the effective interest method. Depreciation of the asset is recognized in 'Depreciation and amortization', and interest on the lease liability is recognized in 'Interest expense'.

The judgements in determining lease balances are the determination of whether the Bank is reasonably certain that it will exercise extension options present in lease contracts. On initial recognition, the Bank considers a range of

characteristics such as premises function, conditions mentioned in the lease contracts and the term remaining on the lease to determine whether it is reasonably certain that a contractual right to extend a lease will be exercised.

Existing lease liabilities may change in future periods due to changes in assumptions or decisions to exercise lease renewal or termination options, changes in payments due to renegotiations of market rental rates as permitted by those contracts and changes to payments due to rent being contractually linked to an inflation index. In general, the remeasurement of a lease liability under these circumstances leads to an equal change to the right-of-use asset balance, with no immediate effect on the income statement.

Prior period information is not restated, i.e. it is presented, as previously reported, under IAS 17 and related interpretations in which the Bank as lessee recognized lease payments in operating expenses on a straight-line basis.

The total rental expense during the year 2024 for premises leases was Taka 180,036,420 out of which Taka 173,932,035 has been presented in accordance with the IFRS 16: Leases and remaining Taka 6,104,385 is presented as stated above as per IAS 17. Reconciliation of rental expense has been presented in Note 26.1 for detail.

The right-of-use asset balances and depreciation charges are disclosed in Note 9 & Note 31 respectively. The lease liability balance is disclosed in Note 13 and the interest expense on lease liabilities is disclosed in Note 21.

		Amount in BDT	
		2024	2023
10	**Other assets**	**2,502,421,483**	**2,283,257,263**
10.1	**Classification of other assets**		
	Interest Receivable (Accrued Interest Income)	399,301,041	458,851,656
	Other receivable-Bangladesh Industrial Finance Company Ltd.	130,000,000	130,000,000
	Stationery, stamps, printing materials, etc.	2,130,392	3,207,031
	Advance rent	14,919,760	23,396,648
	Prepaid expenses	4,083,129	2,909,932
	Branch adjustment (Note 10.3)	24,461	101,925
	Off-shore Banking Unit	303,600,000	488,387,500
	Advance income tax (Note 10.2)	1,841,668,444	1,392,138,665
	Protested bills	89,500,000	89,500,000
	Others	20,794,258	183,151,407
		2,806,021,483	**2,771,644,763**
	Less: Off-shore Banking Unit	**303,600,000**	**488,387,500**
		2,502,421,483	**2,283,257,263**
10.2	**Advance income tax**		
	Opening balance	1,392,138,665	1,250,682,512
	Add: Paid during the year	957,120,013	602,007,968
		2,349,258,678	1,852,690,480
	Less: Settlement/ Adjustment of previous year's tax liability	507,590,234	460,551,815
	Closing balance	**1,841,668,444**	**1,392,138,665**
10.3	**Branches' adjustment**		
	General accounts debit	24,461	101,925
		24,461	**101,925**
11	**Borrowing from other banks, financial institutions and agents**		
	In Bangladesh (Note 11.1)	1,940,623,684	3,693,585,309
	Outside Bangladesh (Note 11.2)	-	-
		1,940,623,684	**3,693,585,309**
11.1	**In Bangladesh**		
	A) Re-Finance from Bangladesh Bank:		
	Re-finance for women entrepreneurs	-	625,000
	Re-Finance for UBSP JICA FUND	202,294,019	224,163,643
	Re-Finance for 10 Taka A/C	1,366,667	-
	Borrowing from Bangladesh Bank under ALS	717,343,000	1,870,000,000
	Re-Finance scheme for Term Loan CMSME	3,700,000	6,933,333
	Re-Finance for Term Loan Green Refinance	74,999,998	91,666,666
	Re-Finance for STL under Agri Loan	5,800,000	20,600,000
	Pre-Finance for CMSME Loan	359,370,000	784,956,667
	Re-Finance for PC Loan	370,000,000	145,000,000
	Re-Finance scheme for Working Capital for CMSME	5,750,000	49,640,000
		1,740,623,684	**3,193,585,309**
	B) Borrowing from Banks (In Local Currency):		
	Trust Bank PLC	-	-
	Uttara Bank PLC	-	-
	Bangladesh Development Bank Ltd.	200,000,000	-
	Meghna Bank PLC	-	150,000,000
	Bank Al Falah PLC	-	350,000,000
	South Bangla Agriculture and Commerce Bank PLC	-	-
		200,000,000	**500,000,000**
	C) Borrowing from Banks (In Foreign Currency):		
	Commercial Bank of Ceylon PLC.	-	-
	Bank Asia Ltd	-	-
	Off-shore Banking Unit	303,600,000	488,387,500
	Jamuna Bank PLC.	-	-
		303,600,000	488,387,500
	Less: Off-shore Banking Unit	303,600,000	488,387,500
		-	-
	(A+B+C) In Bangladesh	**1,940,623,684**	**3,693,585,309**

		Amount in BDT	
		2024	2023
11.2	**Outside Bangladesh**		
	Value Port Ltd.	-	-
		-	-
		1,940,623,684	**3,693,585,309**
11.3	**Maturity grouping of borrowings**		
	Repayable on demand	200,000,000	350,000,000
	Repayable within one month	717,343,000	2,020,000,000
	Over one month but within six months	3,700,000	28,158,333
	Over six months but within one year	87,916,665	91,666,666
	Over one year	931,664,019	1,203,760,310
		1,940,623,684	**3,693,585,309**
12	**Deposits and other accounts**		
	Current and other accounts		
	Current deposits	2,632,777,846	3,040,298,163
	Foreign currency deposits	1,105,752,350	1,913,330,955
	Sundry deposits (Note 12.1)	7,908,605,721	9,424,697,462
		11,647,135,917	**14,378,326,580**
	Bills payable		
	Payment order issued	1,117,664,994	720,133,007
	Demand draft	-	-
		1,117,664,994	**720,133,007**
	Savings bank deposits	**4,941,673,082**	**4,361,851,232**
	Term/Fixed deposits		
	Fixed deposits Receipts (FDR)	35,636,535,996	39,390,625,028
	Special notice deposits (SND)	11,860,871,304	8,592,129,791
	Scheme deposits	13,969,933,691	9,996,727,849
	Interest Payable on FDR/Scheme	939,334,465	732,337,487
		62,406,675,456	**58,711,820,156**
		80,113,149,449	**78,172,130,974**
12.1	**Sundry deposits**		
	Margin deposits	3,656,356,225	4,166,977,576
	Withholding Tax, VAT and Excise duty etc.	412,867,821	282,961,399
	FC held against Export Development Fund (EDF)	863,620,421	2,246,491,017
	Cover Fund against Term Loan (Salary from BB)	-	-
	BLO account -USD	2,309,023,382	2,408,244,620
	Others	666,737,872	320,022,851
		7,908,605,721	**9,424,697,462**
12.2	**Deposits and Other Accounts**		
	Deposits from Banks	300,000,000	-
	Deposits from Customers	79,813,149,449	78,172,130,974
		80,113,149,449	**78,172,130,974**
12.3	**Sector-wise break-up of Deposits and Others account**		
	Government	4,926,143,158	5,425,104,381
	Deposit money banks	300,000,000	-
	Other public	14,520,294,932	12,685,005,535
	Foreign currency	1,105,752,350	1,913,330,955
	Private	59,260,959,009	58,148,690,103
		80,113,149,449	**78,172,130,974**

		Amount in BDT	
		2024	2023
12.4	**Analysis of residual maturity grouping of deposits**		
	Inter-bank deposits		
	Repayable on demand		-
	Repayable within 1 month	-	-
	Over 1 month but within 6 months	300,000,000	-
	Over 6 months but within 1 year		-
	Over 1 year but within 5 years		-
	Over 5 years but within 10 years		-
		300,000,000	-
	Other Deposits		
	Repayable on demand	2,222,453,010	1,636,639,263
	Repayable within 1 month	5,298,218,243	5,041,479,693
	Over 1 month but within 6 months	29,132,574,010	31,040,750,237
	Over 6 months but within 1 year	10,728,676,432	9,546,575,823
	Over 1 year but within 5 years	21,643,310,512	21,718,965,804
	Over 5 years but within 10 years	10,787,917,242	9,187,720,153
		79,813,149,449	**78,172,130,974**
		80,113,149,449	**78,172,130,974**
12.5	**Unclaimed Deposits and valuables**	-	-
		-	-
13.00	**Other liabilities**		
	Provision for loans and advances (Note 13.1)	1,517,288,886	1,306,649,082
	Provision for diminution in value of investments (Note 13.1 (a))	6,750,000	6,750,000
	Provision for other assets (Note 13.1 (a))	22,700,000	11,800,000
	Provision for protested bills (Note 13.1 (a))	89,500,000	89,500,000
	Provision for other assets (BIFCL) (Note 13.1 (a))	133,100,000	133,100,000
	Provision for Risk Coverage Fund (Note 13.1 (a))	2,000,000	2,000,000
	Special General provision for COVID-19 (Note 13.1 (b))	214,300,000	214,300,000
	Lease Liability	282,447,616	241,733,221
	Provision for off-balance sheet exposures (Note 13.2)	416,750,000	384,150,000
	Provision for taxation (Note 13.3)	2,650,738,720	2,230,444,445
	Provision for incentive bonus	114,404,976	70,297,561
	Interest Suspense Account (Note 13.4)	1,908,216,683	856,823,703
	Accrued expenses	16,743,938	8,749,412
	Climate Risk Fund under CSR	11,033,904	-
	Interest payable on borrowings	36,625,464	9,884,015
	Branch adjustment (Note-13.5)	-	-
	Start-Up Fund	61,377,084	48,801,900
	Provision for audit fee	350,000	300,000
	Others	184,337,063	83,328,733
		7,668,664,334	**5,698,612,073**
13.1	**Provision for loans and advances**		
	A. General		
	Provision held as on 1 January	590,190,000	559,590,000
	Add: Provision made during the year	385,900,000	45,400,000
	Less: Transferred to provision for off-balance sheet exposures	-	(14,800,000)
	Less: Transferred to provision for Off-shore Banking Unit (OBU)	-	-
	Provision held as on 31 December	**976,090,000**	**590,190,000**
	B. Specific		
	Movement in specific provision on classifid loans		
	Provision held as on 1 January	714,109,082	565,759,082
	Add: Recovery from loans written off earlier	748,283	-
	Less: Fully provided debt written off during the year	(693,308,480)	-
	Add: Specific provision made during the year (net of recovery)	516,600,000	148,350,000
	Provision held as on 31 December	**538,148,886**	**714,109,082**
	C. Provision for Off-shore Banking Unit (OBU)		
	Provision held as on 1 January	2,350,000	23,250,000
	Add: Provision made during the year	700,000	-
	Less: Transferred to provision for off-balance sheet exposures	-	(20,900,000)
	Provision held as on 31 December	**3,050,000**	**2,350,000**
	Total provision on loans and advances (A+B+C)	**1,517,288,886**	**1,306,649,082**

		Amount in BDT	
		2024	2023
13.1 (a)	**Provision for others**		
	(a-1) Provision for diminution in value of investments		
	Provision held as on 1 January	6,750,000	6,750,000
	Add: Transferred from General Provision	-	-
		6,750,000	**6,750,000**
	(a-2) Provision for other assets		
	Provision held as on 1 January	11,800,000	10,700,000
	Add: Provision made during the year	10,900,000	1,100,000
		22,700,000	**11,800,000**
	(a-3) Provision for protested bills		
	Provision held as on 1 January	89,500,000	89,500,000
	Add: Provision made during the year	-	-
		89,500,000	**89,500,000**
	(a-4) Provision for other assets (BIFCL)		
	Provision held as on 1 January	133,100,000	133,100,000
	Add: Provision made during the year	-	-
		133,100,000	**133,100,000**
	(a-5) Provision for Risk Coverage Fund		
	Provision held as on 31 December	2,000,000	2,000,000
		2,000,000	**2,000,000**
		254,050,000	**243,150,000**
13.1 (b)	**Special General provision for COVID-19**		
	Provision held as on 1 January	214,300,000	214,300,000
	Add: Provision made during the year	-	-
		214,300,000	**214,300,000**
13.2	**Provision for off-balance sheet exposures**		
	Provision held as on 1 January	384,150,000	301,200,000
	Add: Provision made during the year	32,600,000	47,250,000
	Add: Transferred from provision for Off-shore Banking Unit (OBU)	-	20,900,000
	Add: Transferred from General Provision	-	14,800,000
		416,750,000	**384,150,000**
	Less: Adjustments made during the year	-	-
	Provision held as on 31 December	**416,750,000**	**384,150,000**
13.3	**Provision for taxation**		
	Current tax (Note 13.3.1)	2,577,880,299	2,142,390,633
	Deferred tax (Note 13.3.2)	72,858,421	88,053,812
		2,650,738,720	**2,230,444,445**
13.3.1	**Provision for current tax**		
	Provision		
	Balance at the beginning of the year	2,142,390,633	1,793,764,646
	Add: Provision made during the year	945,257,822	814,132,685
		3,087,648,455	**2,607,897,331**
	Less: Settlement/ Adjustment of previous year's tax liability	**509,768,156**	**465,506,698**
	Balance at the end of the year	**2,577,880,299**	**2,142,390,633**

Provision for current tax of Taka 945,257,822/- has been kept following 40.00% Tax rate as prescribed by Finance Act 2024 based on the accounting profit made by the Bank after considering some add-backs to income and disallowances of expenditure as per "Income Tax Act. 2023".

		Amount in BDT	
		2024	2023
13.3.2	**Provision for deferred tax**		
	Balance at the beginning of the year	88,053,812	110,887,568
	Add : Provision made for deferred tax liabilities:		
	Charged/(credited) to profit and loss account	(15,195,391)	(22,833,756)
		72,858,421	**88,053,812**
	Adjustment made during the year	-	-
		72,858,421	**88,053,812**
	Less: Provision made for deferred tax assets	-	-
	Balance at the end of the year	**72,858,421**	**88,053,812**
13.4	**Interest Suspenses Account**		
	Balance at the begaining of the year	856,823,703	464,651,453
	Add: Amount transferred during the year	1,887,325,122	908,504,640
	Less: Amount recovered during the year	(717,802,505)	(516,332,390)
	Less: Amount written off during the year	(118,129,637)	-
	Balance at the end of the year	**1,908,216,683**	**856,823,703**
13.5	**Branches' adjustment**		
	General accounts debit	-	-
	General accounts credit	-	-
		-	-
14	**Share capital**		
14.1	**Authorised capital:**		
	2,000,000,000 ordinary shares of BDT 10 each	**20,000,000,000**	**20,000,000,000**
14.2	**Issued, subscribed and paid up capital:**		
	452,000,000 ordinary shares of BDT 10 each issued for cash	4,520,000,000	4,520,000,000
	22,600,000 ordinary shares of BDT 10 each issued for bonus share	226,000,000	226,000,000
	26,103,000 ordinary shares of BDT 10 each issued for bonus share	261,030,000	261,030,000
	25,035,145 ordinary shares of BDT 10 each issued for bonus share	250,351,450	250,351,450
		5,257,381,450	**5,257,381,450**

14.3 Share capital at a glance from inception

Year	Particulars	Number of shares	Capital amount	Capital amount
2013	Opening Capital	452,000,000	4,520,000,000	4,520,000,000
2018	Bonus share Issued	22,600,000	226,000,000	226,000,000
2019	Bonus share Issued	26,103,000	261,030,000	261,030,000
2020	Bonus share Issued	25,035,145	250,351,450	250,351,450
		525,738,145	**5,257,381,450**	**5,257,381,450**

14.4 Name of the Directors and their shareholdings in the year 2024

Sl	Name of the directors	Status	Number of Shares	
			At 31 December 2024	At 31 December 2023
1	Mr. Humayun Kabir	Chairman	15,508,500	13,957,650
2	Mr. Shaikh Salahuddin	Vice- Chairman	20,936,475	20,936,475
3	Mr. Sheikh Fazle Noor Taposh	Director	46,525,500	46,525,500
4	Sharmin Apparels Limited Represented by Mr. Mohammad Ismail Hossain	Director	23,262,750	23,262,750
5	Sandhani Life Insurance Company Limited Represented by Mr. Nemai Kumer Saha	Director	34,894,125	34,894,125
6	Mr. Salahuddin Alamgir	Director	23,262,750	23,262,750
7	Tanveer Oils Limited Represented by Mr. Mostafa Kamal	Director	23,262,750	23,262,750
8	Everest Power Generation Company Limited Represented by Mrs. Tanjima Binthe Mostafa	Director	23,262,750	23,262,750
9	Mr. Humayun Kabir Bablu	Director	23,262,750	23,262,750
10	Mrs. Shahana Yasmin	Director	23,262,750	23,262,750
11	Mrs. Sultana Jahan	Director	23,262,750	23,262,750
12	Mango Teleservices Limited Represented by Mr. A. Mannan Khan	Director	23,262,750	23,262,750
13	Azbal International Limited Represented by Mrs. Ferdousi Islam	Director	23,262,750	23,262,750
14	Anwar Jute Spinning Mills Limited Represented by Mr. Manwar Hossain	Director	11,631,375	11,631,375
15	Meghna Flour & Dal Mills Limited Represented by Mr. Tanveer Ahmed Mostafa	Director	13,957,650	13,957,650
16	Mona Financial Consultancy & Securities Limited Represented by Mr. Md. Mahbubur Rahman	Director	11,631,375	11,631,375
17	Advocate Syed Rezaur Rahman	Independent Director	-	-
18	Mr. Monjurul Ahsan Bulbul	Independent Director	-	-
			364,449,750	**362,898,900**

14.5 Classification of shareholders by holding

	Number of holders		% of total holding	
	2024	2023	2024	2023
Less than 500 shares	-	-	-	-
500 to 5,000 shares	-	-	-	-
5,001 to 10,000 shares	-	-	-	-
10,001 to 20,000 shares	-	-	-	-
20,001 to 30,000 shares	-	-	-	-
30,001 to 40,000 shares	-	-	-	-
40,001 to 50,000 shares	-	-	-	-
50,001 to 100,000 shares	-	-	-	-
100,001 to 1,000,000 shares	1	-	0.03	-
Over 1,000,000 shares	40	41	99.97	100.00
	41	**41**	**100.00**	**100.00**

14.6 Capital to Risk weighted Asset Ratio (CRAR):

In terms of Section 13 (2) of the Bank Company Act 1991, the Guideline on Risk Based Capital Adequacy (RBCA) under Basel-III issued vide BRPD Circular No. 18 dated December 21, 2014 (effective from January 01, 2015), BRPD Circular No. 2 dated March 04, 2015, and BRPD Circular No. 5 dated May 31, 2016, the calculation of Capital to Risk Weighted Asset Ratio (CRAR) is done at the end of every quarter in a year. Calculation of minimum total capital plus capital conservation buffer of the Bank at the end of December 2024 against the regulatory requirement of 12.50% is presented as under:

	Amount in BDT	
1) Tier-1 -Core capital (Going Concern Capital)	**2024**	**2023**
a) Common Equity - Tier-1 (CET 1) Capital		
Paid up capital	5,257,381,450	5,257,381,450
Share premium	-	-
Statutory reserve (Note 15)	3,332,894,183	2,895,378,006
General reserve	-	-
Surplus in Profit and Loss account/ Retained earnings (Note 17)	836,481,948	738,801,352
	9,426,757,581	**8,891,560,808**
b) Additional Tier-1 Capital	-	-
Total Tier-1 Capital	**9,426,757,581**	**8,891,560,808**
Less: Regulatory Adjustment		
Goodwill and all other intangible assets	18,192,306	20,834,373
	9,408,565,275	**8,870,726,435**
2) Tier-2 Capital (Gone-concern Capital)		
General provision maintained against unclassified loan	1,193,440,000	806,840,000
General provision on off-balance sheet items	416,750,000	384,150,000
Asset revaluation reserve	-	-
Revaluation reserve (50% of Fixed Assets & Securities and 10% of Equities)	-	-
	1,610,190,000	**1,190,990,000**
Less: Regulatory Adjustment		
Revaluation Reserve for Fixed Assets, Securities & Equity Securities (deduction of 100% in 2019 as per Basel-III Guidelines)	-	-
Total Tier-2 Capital	**1,610,190,000**	**1,190,990,000**
A) Regulatory Capital (1+2)	**11,018,755,275**	**10,061,716,435**
B) Risk weighted assets (RWA)		
Credit Risk		
On-Balance Sheet	50,379,921,669	44,342,197,514
Off-Balance Sheet	13,963,584,478	12,177,972,608
	64,343,506,147	56,520,170,122
Market Risk Weighted Assets	457,733,954	2,427,879,854
Operational Risk Weighted Assets	4,958,012,706	3,639,884,494
Total RWA	**69,759,252,808**	**62,587,934,470**
C) Required capital (Minimum capital requirement (MCR) (10% on B)	**6,975,925,281**	**6,258,793,447**
D) Surplus (A-C)	**4,042,829,995**	**3,802,922,988**
Capital to Risk weighted Asset Ratio (CRAR):		
On Core Capital, i.e. CET 1 - (against standard of minimum 6%)	**13.49%**	**14.17%**
On Total Capital to Risk Weighted Asset Ratio (CRAR)- [against standard of minimum 10% plus Capital Conservation Buffer 2.50% (total 12.50%)]	**15.80%**	**16.08%**

Any Bank with a Common Equity Tier 1 (CET 1) Capital ratio below 7% is required to conserve a certain percentage of its earnings in the subsequent year. In that case, a restriction is imposed on dividend payout as stated in the Basel III guideline. Above Calculation reveals that CET 1 ratio of Modhumoti Bank PLC. (14.17%) is well above the required level.

Leverage Ratio (against standard of 3.25%):	**7.821%**	**7.68%**

15 Statutory reserve

Balance as at 1 January	2,895,378,006	2,516,440,135
Addition during the year (20% of pre-tax profit)	437,516,177	378,937,871
Balance as at 31 December	**3,332,894,183**	**2,895,378,006**

		Amount in BDT	
		2024	2023
16	**Revaluation gain/(loss) on investment**		
	Revaluation reserve on HTM securities		
	Balance as at 1 January	3,743,880	1,970,634
	Addition during the year	5,829,725	1,894,072
		9,573,605	3,864,706
	Adjustment of amortization/ revaluation gain against sale/maturity	60,013	120,827
	Balance as at 31 December	**9,513,592**	**3,743,880**
	Revaluation reserve on HFT securities		
	Balance as at 1 January	116,793,158	92,061,007
	Addition during the year	119,271,491	236,092,616
		236,064,649	328,153,624
	Adjustment of amortization/ revaluation gain against sale/maturity	231,816,909	211,360,465
	Balance as at 31 December	**4,247,740**	**116,793,158**
		13,761,332	**120,537,038**
16(a)	**Foreign currency translation gain/(loss)**		
	Balance as at 1 January	512,241	2,101,238
	Addition during the year	169,794	512,241
	Disposal during the year	(512,241)	(2,101,238)
	Balance as on 31 December	**169,794**	**512,241**
17	**Surplus in profit and loss account/Retained earnings**		
	Balance as at 1 January	738,801,352	682,555,385
		738,801,352	682,555,385
	Add: Addition during the year	1,257,518,454	1,103,390,424
		1,996,319,806	1,785,945,809
	Less:		
	Transfer to Statutory reserve	437,516,177	378,937,871
	Transfer to Start-Up Fund	12,575,185	11,033,904
	Issue of bonus shares	-	-
	Cash dividend paid	709,746,496	657,172,681
		1,159,837,857	**1,047,144,456**
	Balance as on 31 December	**836,481,948**	**738,801,352**
18	**Contingent liabilities**		
18.1	**Acceptances and endorsements**		
	Acceptance under Letters of Credit -Cash (Foreign) Deferred	2,179,347,630	1,744,261,414
	Acceptance under Letters of Credit -BTB (Foreign) Usence	325,459,238	486,205,871
	Acceptance under Letters of Credit -BTB EPZ (Foreign) Usance	60,739,097	54,812,921
	Acceptance under Letters of Credit -BTB (Local) Usance	2,298,853,038	1,457,756,628
	Acceptance under Letters of Credit -BTB (Foreign) EDF	-	-
	Acceptance under Letters of Credit -Others	55,341,400	4,843,008
		4,919,740,403	**3,747,879,843**
	Less: Margin	-	-
		4,919,740,403	**3,747,879,843**
18.2	**Letters of guarantee**		
	Letters of guarantee (Local)	27,306,934,291	27,105,990,668
	Letters of guarantee (Foreign)	845,000	56,151,000
		27,307,779,291	**27,162,141,668**
	Less: Margin	**1,607,269,321**	**1,432,758,236**
		25,700,509,970	**25,729,383,432**
	Money for which the Bank is contingently liable in respect of guarantee issued favouring:		
	Directors or officers	80,923,686	26,281,300
	Government	-	-
	Banks and other financial institutions	-	-
	Others	27,226,855,605	27,135,860,368
		27,307,779,291	**27,162,141,668**
	Less: Margin	**1,607,269,321**	**1,432,758,236**
		25,700,509,970	**25,729,383,432**

		Amount in BDT	
		2024	2023
18.3	**Irrevocable letters of credit**		
	Letter of Credit - Foreign	6,081,580,456	6,353,893,370
	Letter of Credit - BTB Foreign	1,132,813,393	618,601,349
	Letter of Credit - BTB - EPZ	88,442,441	101,947,248
	Letter of Credit - BTB (Local)	2,653,644,628	2,535,698,359
	Letter of Credit - EDF & Others	453,419,882	337,642,659
		10,409,900,800	**9,947,782,985**
	Less: Margin	2,049,086,904	2,734,219,340
		8,360,813,896	**7,213,563,645**
18.4	**Bills for collection**		
	Foreign bills for collection	2,789,569,899	1,727,020,333
	Local bills for collection	3,208,332,476	3,154,000,829
		5,997,902,375	**4,881,021,162**
18.5	**Other contingent liabilities**		
	Other contingent liabilities	24,894,000	6,358,115,850
		24,894,000	**6,358,115,850**
19	**Income statement**		
	Income:		
	Interest, discount and similar income	9,402,718,980	6,331,331,478
	Dividend income	8,914,129	8,218,529
	Fees, commission and brokerage	441,293,609	615,647,406
	Gains less losses arising from dealing securities	-	-
	Gains less losses arising from investment securities	5,283,967	653,865
	Gains less losses arising from dealing in foreign currencies	252,517,543	434,954,276
	Income from non-banking assets	-	-
	Other operating income	311,018,805	266,842,448
	Profit less losses on interest rate changes	-	-
		10,421,747,032	**7,657,648,001**
	Expenses:		
	Interest, fees and commission	5,639,691,111	4,026,004,273
	Losses on loans and advances	-	-
	Administrative expenses	1,221,563,811	1,090,890,790
	Other operating expenses	213,806,568	198,051,126
	Depreciation on banking assets	212,404,658	205,912,460
		7,287,466,148	**5,520,858,648**
	Income over expenditure	**3,134,280,885**	**2,136,789,353**
20	**Interest income**		
	Interest on loans and advances	7,585,615,943	5,001,789,240
	Interest on placement with other banks and financial institutions	127,029,784	131,945,629
	Interest income from OBU	31,416,973	111,534,770
	Interest on foreign currency balances	117,009,937	66,688,889
		7,861,072,637	**5,311,958,527**
	Less: Interest income from OBU	31,416,973	111,534,770
		7,829,655,663	**5,200,423,758**
21	**Interest paid on deposits and borrowings etc.**		
	Interest on deposits	4,918,854,382	3,598,868,926
	Interest on borrowings	704,814,569	410,361,558
	Interest expense on lease liability	16,022,160	16,773,789
	Interest paid on borrowings (OBU)	31,416,973	111,534,770
		5,671,108,085	**4,137,539,042**
	Less: Interest paid on borrowings (OBU)	31,416,973	111,534,770
		5,639,691,111	**4,026,004,273**

		Amount in BDT	
		2024	2023
22	**Investment income**		
	Interest income from Government Securities	1,569,848,097	1,129,948,315
	Gain on sale of Government Securities (Note-22.1)	5,283,967	653,865
	Dividend on shares	8,914,129	8,218,529
	Other Investment Income	-	-
	Gain on sale of shares	3,215,219	959,405
		1,587,261,412	**1,139,780,114**
22.1	**Capital Gain on Government Securities**		
	Capital Gain on treasury bills	2,398	-
	Capital Gain on treasury bonds	5,281,568	653,865
		5,283,967	**653,865**
23	**Commission, exchange and brokerage**		
	Commission on L/Cs	99,833,299	195,510,369
	Commission on L/Cs - EPZ	1,824,495	2,291,631
	Commission on Inland L/Cs	706,646	386,438
	Commission on L/Cs-back to back	44,955,610	38,514,921
	Commission on L/Gs	255,666,600	350,577,976
	Commission on Export L/C	3,683,325	1,424,990
	Commission on remittance	114,007	211,493
	Commission on collection on FDBP/ FDBC/ FDD	5,133,592	3,655,841
	Commission on ACS	1,083,625	1,961,604
	Other Commission	28,292,410	21,112,144
	Exchange gain (Note-23.1)	252,517,543	434,954,276
		693,811,152	**1,050,601,682**
23.1	**Exchange gain**		
	Exchange gain from revaluation/trade of foreign currency	252,517,543	434,954,276
		252,517,543	**434,954,276**
24	**Other operating income**		
	Account Maintenance Charges	16,559,255	9,422,936
	Postage / SWIFT/ fax recoveries from Import L/Cs	14,162,337	22,071,822
	Postage / SWIFT/ fax recoveries from Export related L/Cs	9,856,850	7,962,967
	Recovery from written-off Advances	-	694,223
	Gain on sales of fixed assets	7,993	1,779,878
	Cards Fees and Charges (Note 24.1)	1,646,677	908,146
	Other Fees and Charges	239,042,896	193,410,408
	Fees and Charges on Export related L/Cs	29,742,798	30,592,068
		311,018,805	**266,842,448**
24.1	**Cards Fees and Charges:**		
	Fees and Charges (debit and prepaid card)	408,287	1,265,938
	Annual Fees	3,430,863	1,688,089
	VISA POS Reimbursement charges	3,563,763	2,709,309
	Cash Advance Fees	1,595,143	1,371,483
	Late payment and overlimit fees	4,573,729	2,420,252
	Card Cheque Fees (Processing and Issues)	1,297,838	1,223,924
	Replacement Fees and Others	3,514,762	2,912,509
		18,384,384	**13,591,503**
	Cards Direct Expenses:		
	VISA POS Reimbursement Charges	256,905	235,218
	VISA Associated Membership Sponsor Charges	569,280	525,300
	Fees and Charges of Card	15,404,157	11,415,475
	ATM Expenses NPSB	507,364	507,364
		16,737,707	**12,683,357**
	Cards Fees and Charges (Net)	**1,646,677**	**908,146**

		Amount in BDT	
		2024	2023
25	**Salaries and Allowances**		
	Basic salary	316,774,154	282,850,175
	Bonus	159,360,587	93,100,779
	Other Salary & Allowances	465,536,225	425,914,830
	Bank Contribution to Provident Fund	31,833,523	28,342,700
		973,504,489	**830,208,484**
26	**Rent, taxes, insurance, Electricity etc.**		
	Rent, rates and taxes (26.1)	15,843,673	8,841,397
	Insurance	35,068,175	34,540,391
	Utilities (except telecommunication)	31,076,180	26,527,131
		81,988,027	**69,908,918**
26.1	**Rent, rates and taxes**		
	Office Rent	6,104,385	1,903,987
	Rent for ATM Booth	4,376,766	3,765,871
	Rates and Taxes	5,362,522	3,171,539
		15,843,673	**8,841,397**

Since 'IFRS 16: Leases' has already been implemented in Bangladesh, The Bank started to comply with the reporting requirements as prescribed in IFRS 16 form the year 2019. To comply with the accounting treatment prescribed in this IFRS, out of total rental expense of Taka 180,036,420 an amount of rental expenses (office premises for head office & thirty one branches) of Taka 173,932,035 is converted into the Interest expense on lease liability and Depreciation expense on ROU Assets. The changes have been adopted only for disclosure purpose which are not affecting the payments of actual rental expense (there is no impact on cash outflow).

	Amount in BDT	
Reconciliation of rental expense is presented as under:	2024	2023
A) Total Rent expense incurred for office premises paid during 2024:		
Rent Expenses	156,320,719	146,258,088
VAT on Rent	23,715,701	22,659,056
Total Rent expense incurred in 2024	**180,036,420**	**168,917,144**
B) Rental expense converted into the Interest expense on lease liability & depreciation expense on ROU Assets:		
Rent Expenses	151,245,248	145,228,832
VAT on Rent Expenses	22,686,787	21,784,325
Rent expense considered for IFRS 16- Leases	**173,932,035**	**167,013,157**
C)= (A-B), Rent Expenses presented in Note 26.1:		
Rent Expenses	**6,104,385**	**1,903,987**
D) Expenses charged during 2024 for IFRS 16- Leases:		
Interest Expenses on lease liability (Note 21)	16,022,160	16,773,789
Depreciation Expenses on ROU Assets (Note 31)	147,945,946	141,508,362
Total expenses charged for ROU Assets during the year	163,968,106	158,282,150
E) = (D-B), Additional expense incurred for leases during 2024	**(9,963,929)**	**(8,731,007)**

27	**Postage, stamp, telecommunication etc.**		
	Postage	5,417,394	5,539,384
	Telephone / Mobile	7,402,905	6,557,135
	Networklink, Internet, SWIFT, Reuters etc.	35,756,345	28,351,130
		48,576,644	**40,447,650**
28	**Stationery, printing, advertisements etc.**		
	Printing & security stationery	12,313,049	8,437,331
	Petty stationery	10,631,406	8,942,246
	Computer consumable stationery	-	1,404,980
	Publicity and advertisement	38,326,201	78,024,099
		61,270,656	**96,808,656**
29	**Managing Director's salary and fees**		
	Basic Salary	8,400,000	8,400,000
	Bonus	2,800,000	2,600,000
	Other Salary & Allowance	4,400,072	4,564,278
	Bank Contribution to Provident Fund	840,000	840,000
		16,440,072	**16,404,278**

		Amount in BDT	
		2024	2023
30	**Directors' fees and expenses**		
	Meeting attendance fees	2,050,000	1,448,000
		2,050,000	**1,448,000**

As per BRPD circular letter no. 11 dated 04 October 2015, Taka 8,000/- and BRPD circular letter no. 03 dated 14 February 2024, Taka 10,000/- has been paid as Honorariumto the Directors, for attendingper Board Meeting, EC Meeting, Board Audit Committee Meeting and Risk Management Committee Meeting held during the year 2024.

31	**Depreciation and repairs of Bank's assets**		
	A) Depreciation on Fixed Assets:		
	Furniture and fixtures	19,671,745	21,124,225
	Machinery & Equipment	16,058,607	17,591,006
	Computer and Computer peripherals	15,779,717	9,275,184
	Motor Vehicles	5,048,981	4,284,146
	Software	7,899,662	12,129,537
		64,458,712	**64,404,098**
	B) Depreciation on Right-of-Use Assets:	147,945,946	141,508,362
	Depreciation Expense for the year	**212,404,658**	**205,912,460**
	C) Repairs/ Replacements of the Bank's assets:		
	Furniture & Fixtures	1,844,619	1,939,050
	Machinery & Equipment	6,774,608	3,393,635
	Motor Vehicles	713,766	1,525,883
	Software maintenance	28,400,929	28,806,236
		37,733,922	**35,664,804**
	D) = (A+B+C), See Annexure - A for detail of Depreciation expense	**250,138,580**	**241,577,263**

As stated in note 26.1, in accordancewith IFRS 16, lease rental are now capitalizedand related depreciationon ROU Assets is shown above.

32	**Other expenses**		
	Security and cleaning	45,462,656	44,227,941
	Entertainment	14,774,838	10,128,141
	Other Professional Service charges	2,852,138	2,491,150
	Subscription	1,383,000	2,090,887
	Donation	53,212,104	59,503,247
	Travelling expenses	4,368,921	3,209,443
	Conveyance	3,942,664	3,423,175
	Gratuity expenses	48,000,000	41,000,000
	Fuel	2,395,973	2,501,683
	Leverage & Uniform	304,912	449,800
	Training/seminar	3,861,222	2,948,778
	Annual General Meeting (AGM)	451,271	491,581
	Cash carrying charges	3,545,091	4,110,795
	NID verification charge	733,093	476,285
	Exchange loss	2,025,194	1,441,989
	Office maintenance	7,864,118	6,272,385
	Honorarium for Banking Diploma	2,135,000	1,575,000
	Crokeries	40,969	23,557
	Expenses regrading Agent Banking	1,523,755	3,448,272
	Cartridge	4,403,457	3,422,496
	Miscellanous Expenses	9,255,192	3,914,520
		212,535,568	**197,151,126**
33	**Tax expense**		
	Current tax	945,257,822	814,132,685
	Deferred tax	(15,195,391)	(22,833,756)
		930,062,431	**791,298,929**

		Amount in BDT	
		2024	2023
34	**Cash received from other operating activities**		
	Account Maintenance Charges	16,559,255	9,422,936
	Postage / SWIFT/ fax recoveries from Import L/Cs	14,162,337	22,071,822
	Postage / SWIFT/ fax recoveries from Export related L/Cs	9,856,850	7,962,967
	Gain on sale of shares	3,215,219	959,405
	Fees on Share Transfer	-	-
	Cards Fees and Charges	1,646,677	908,146
	Other Fees and Charges	239,042,896	193,410,408
	Fees and Charges on Export related L/Cs	29,742,798	30,592,068
		314,226,031	**265,327,752**
35	**Payments for other operating activities**		
	Rent, rates and taxes	189,775,708	175,854,554
	Postage	48,576,644	40,447,650
	Directors fees	2,050,000	1,448,000
	Repairs	37,733,922	35,664,804
	Legal expenses	921,000	600,000
	Audit fees	350,000	300,000
	Others expenses (Note 32)	164,535,568	156,151,126
		443,942,842	**410,466,134**
36	**Earnings per share (EPS)**		
	Net profit after tax for the year ended 31 December (BDT)	**1,257,518,454**	**1,103,390,424**
	Number of ordinary shares outstanding	**525,738,145**	**525,738,145**
	Weighted average number of ordinary shares	**525,738,145**	**525,738,145**
	Earnings per share (EPS) on closing number of share	**2.39**	**2.10**
	Earnings per share (EPS) - (Weighted Average)	**2.39**	**2.10**

Earnings per share (EPS) has been calculated in accordance with IAS - 33: "Earnings Per Share (EPS)".

37 General

37.1 Audit Committee

Audit Committee of the Board of Directors of the Bank has been reformed by the Board of Directors from time to time, lastly in their meeting held on 22 December 2024 comprising the following members as per provisions contained in Bangladesh Bank's BRPD Circular No. 02 dated 11 February 2024.

Sl. no.	Name	Status with the committee
1)	Mr. Shaikh Salahuddin	Chairman
2)	Mr. A. Mannan Khan	Member
3)	Mr. Md. Mahbubur Rahman	Member
4)	Advocate Mr. Syed Rezaur Rahman	Member
5)	Mr. Monjurul Ahsan Bulbul	Member

Role of the Bank's Audit Committee:

To oversee financial reporting process, the Audit Committee does the following tasks:

i) Monitor, choice of accounting policies and principles

ii) Review the financial statements

iii) Review the appropriateness of the Bank's accounting policy

iv) Oversee the Bank's relationship with external auditors

v) Review the Bank's existing system and upgradation of systems

vi) Review the adequacy of internal audit functions

vii) Review all reports of internal auditors

viii) Review Management's report on risk management

ix) Review the internal control weakness as submitted by statutory auditors

x) Review Audit Committee's own terms of reference within the purview of BRPD Circular No. 02 dated 11 February 2024 of Bangladesh Bank.

During the year 2024, the audit committee held 4 (four) meetings. In these meetings, the Committee reviewed the Audited Financial Statements for the year 2023 in presence of external auditors and also Inspection Reports by ICCD of the Bank from time to time and also of Bangladesh Bank in purview with Bagladesh Bank's Circular and advised the Management to take necessary compliance and also for establishing a unique and up-to-the-mark Internal Control and Audit System in the Bank with adequate facilities complying policy guidelines by Bangladesh Bank.

37.2 Related party/(ies) disclosure

37.2.1 Related party transactions

During the year 2024, the Bank conducted business deals with the following organizations in which the directors has interest:

i) Loans and advances to directors and their related concern

Name of party	Name of Directors	Related by	Nature of Facilities	Outstanding as on 31.12.2024	Status
Sonargaon Seeds Crushing Mills Limited	Mr. Mostafa Kamal	Director	BG	12,638,786	Regular
Sonargaon Seeds Crushing Mills Limited	Mr. Mostafa Kamal	Director	BG	5,217,000	Regular
Unique Cement Ind.	Mr. Mostafa Kamal	Director	BG	2,311,000	Regular
Meghna Container Terminal Ltd.	Mr. Mostafa Kamal	Director	BG	2,500,000	Regular
Meghna Edible Oils Refinery Limited	Mr. Mostafa Kamal	Director	LC	10,846,700	Regular
Meghna Bulk Bag	Mr. Mostafa Kamal	Director	LC	1,786,000	Regular
Meghna Noodles	Mr. Mostafa Kamal	Director	LC	13,500,000	Regular
Meghna Pulp And Paper Mills Ltd.	Mr. Mostafa Kamal	Director	LC	2,981,800	Regular
Meghna Foil Packaging.	Mr. Mostafa Kamal	Director	LC	1,998,000	Regular
Meghna Ballpen.	Mr. Mostafa Kamal	Director	BG	27,797,000	Regular
Meghna Pulp And Paper Mills Ltd.	Mr. Mostafa Kamal	Director	BG	13,130,000	Regular
Everest Cng Re-Fuelling And Conversion Ltd.	Mr. Mostafa Kamal	Director	BG	6,288,600	Regular
United Sugar Mills Limited	Mr. Mostafa Kamal	Director	BG	2,641,300	Regular
Tanveer Food Ltd.	Mr. Mostafa Kamal	Director	LC	86,028,700	Regular
Tanveer Paper Mills Ltd.	Mr. Mostafa Kamal	Director	LC	66,566,000	Regular
United Shipping Lines	Mr. Mostafa Kamal	Director	BG	3,400,000	Regular
M. S. A Services	Mr. Didarul Alam	Director	BG	5,000,000	Expired
Insecticide Enterprise Bangladesh Ltd.	Mr. Humayun Kabir	Chairman	SOD	71,586,846	Regular

ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2024

a)

(BDT in Taka)

Name of Directors	Relationship with the Bank	Nature of transaction	Limit	Security Value	Outstanding as on 31.12.2024
Mr. Sheikh Fazle Noor Taposh	Director	Credit Card	BDT 20,00,000	Lien on FDR for Tk. 20,00,000/-	BDT 5789.13
		RFCD Card	-	Prepaid in Nature	USD 5,647.82 Cr.
Mr. Mohammad Ismail Hossain	Director	Credit Card	BDT 500,000	Lien on FDR for Tk. 5,00,000/-	-
		Credit Card	USD 50,000	Lien on ERQ A/c for USD 50,000	USD 24.97
		RFCD Card		Prepaid in nature	USD 15062.56 Cr.
Mr. Salahuddin Alamgir	Director	Credit Card	BDT 500,000 USD 4,000	Lien on FDR for Tk. 10,00,000/-	BDT-21883.00 USD 11.49
Mr. Manwar Hossain	Director	Credit Card	BDT 62,500 USD 3500	Lien on FDR for Tk. 5,00,000/-	-
Mr. Humayun Kabir Bablu	Director	Credit Card	BDT 10,00,000 USD 12,000	Lien on DBSR for Tk. 25,00,000/-	BDT 2,600.00 USD 28.63
Mr. Shaikh Salahuddin	Director	Credit Card	BDT 100,000	Lien on FDR for Tk. 5,00,000/-	-
		Credit Card	USD 3,200		-
Mr. Tanveer Ahmed Mostafa	Director	Credit Card	USD 10,000	Lien on ERQ A/c for USD 10,000	USD 3,669.66
Tanjima Binthe Mostafa	Director	Credit Card	USD 10,000	Lien on ERQ A/c for USD 10,000	USD 186.11
Syeda Sharmin Hossain	Director	RFCD Card		Prepaid in nature	USD 3794.36 Cr.

b) The Bank has rented a portion of 10,150 square feet of Bengal House located at House No.12/A, Road No.63 Gulshan-2, Dhaka-1212 at a monthly rent of BDT 1,691,235.00. The Bank has paid BDT 50,400,000.00 as advance against Office Rent. During the year, the Bank has paid total rent of BDT 21,478,684.50 and outstanding balance of advance is Zero as on 31 December 2024.

c) Related party transactions

Nature of Party/ Contract	Relationship	Amount
Information Technology Consultants Limited (ITCL)	Common Director	13,713,216
Banglar Bani Films, Media & Publication Limited	Common Director	805,000
Bengal Media Corporation Ltd.	Common Director	3,993,248

37.3 Number of employees of the Bank

The number of regular employees engaged for the whole year or part thereof who received a total yearly remuneration of BDT 144,000 or above were 738 at the end of December 2024.

37.4 Highlights on the overall activities of the Bank

Highlights on the overall activities of the Bank have been furnished in Annexure - C.

37.5 Coverage of External Audit

The external auditor of the Bank, Howladar Yunus & Co., Chartered Accountants worked about in excess of 1350 person hours. During their audit, they audited above 80% of the Bank's risk weighted assets as on the Balance.

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

Schedule of Fixed Assets

As at 31 December 2024

Annexure-A

Amount in BDT

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as at 31.12.2024
	Opening balance as on 01.01.2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 31.12.2024		Opening balance as on 01.01.2024	Charged during the year	Disposal/ Adjustment during the year	Balance as at 31.12.2024	
Land	-	-	-	-		-	-	-	-	-
Building	-	-	-	-		-	-	-	-	-
Furniture and fixtures	212,332,029	15,422,591	14,219,200	213,535,420	10%	122,233,879	19,671,745	8,641,866	133,263,758	80,271,662
Computer and Computer peripheral	101,555,520	98,342,825	235,300	199,663,045	20%	77,915,623	15,779,717	235,295	93,460,045	106,203,000
Electrical Equipments	191,584,620	17,779,112	1,485,800	207,877,932	20%	166,456,412	16,058,607	1,369,620	181,145,399	26,732,533
Motor vehicles	40,875,001	2,650,000	-	43,525,001	20%	25,454,702	5,048,981	-	30,503,683	13,021,318
Right-of-Use (ROU) Assets	733,919,116	198,624,269	129,578,994	802,964,391	**	519,744,438	147,945,946	129,578,995	538,111,389	264,853,001
Capital work in progress (CWIP)	2,574,000	3,898,600	2,574,000	3,898,600		-	-	-	-	3,898,600
Sub-total	**1,282,840,285**	**336,717,397**	**148,093,294**	**1,471,464,388**		**911,805,054**	**204,504,996**	**139,825,776**	**976,484,274**	**494,980,114**
Software	109,701,109	6,299,995	-	116,001,104	20%	91,266,736	7,899,662	-	99,166,398	16,834,706
Capital work in progress (CWIP)	2,400,000	957,600	2,000,000	1,357,600		-	-	-	-	1,357,600
Sub-total	**112,101,109**	**7,257,595**	**2,000,000**	**117,358,704**		91,266,736	**7,899,662**	-	**99,166,398**	**18,192,306**
Total as at 31st December 2024	**1,394,941,394**	**343,974,992**	**150,093,294**	**1,588,823,092**		**1,003,071,790**	**212,404,658**	**139,825,776**	**1,075,650,672**	**513,172,420**
Total as at 31st December 2023	**1,324,376,825**	**90,896,652**	**20,332,083**	**1,394,941,394**		**810,552,207**	**205,912,460**	**13,392,876**	**1,003,071,790**	**391,869,604**

** Straight line method of depreciation is followed throughout the lease period as mentioned in the contracts.

Aneexure B

Name of the Directors of the Bank and their interest in different entities

Sl. No	Name	Status with the Bank	Interest in other concerns	
			Name of Concerns	Position
1	Mr. Humayun Kabir	Chairman	Dhaka Ice Cream Industries Limited (POLAR)	Chairman
			Zest Agro Food Processing Limited	Managing Director
			Northern Hatcheries Limited (Deshi Meat)	Managing Director
			Northern Agri Science Limited	Managing Director
2	Mr. Shaikh Salahuddin	Vice Chairman	Islami Commercial Insurance Company Limited	Shareholder
			Ajmeer Navigation	Proprietor
			Fardin Fish (Deep Sea Fishing)	Proprietor
			Khulna Shipping Lines	Proprietor
3	Mr. Sheikh Fazle Noor Taposh	Director	Sheikh & Chowdhury	Partner
			Banglar Bani Films, Media and Publications Limited	Chairman
4	Mr. Mohammad Ismail Hossain Representing Sharmin Apparels Limited	Director	Sharmin Group	Managing Director
			Sharmin Apparels Limited	Managing Director
			Sharmin Fashions Limited	Managing Director
			Sharaf Apparels Limited	Managing Director
			Ishayat Apparels Limited	Managing Director
			Sharaf Washing & Dyeing Industries Limited	Managing Director
			Sharaf Embroidery & Printing Limited	Managing Director
			A.M. Design Ltd.	Managing Director
			A.M. Fashions Limited	Managing Director
			Iimeeyat Apparels Limited	Managing Director
			Ishayat Fashions Limited	Managing Director
			Jaflong Valley Boarding School	Director
5	Mr. Nemai Kumar Saha Representing Sandhani Life Insurance Company Limited	Director	Sandhani Life Insurance Company Limited	Chief Executive Officer
6	Mr. Salahuddin Alamgir	Director	Labib Group	Chairman
			Matrix Sweaters Limited	Managing Director
			Starlight Sweaters Limited	Managing Director
			Raidha Collections Limited	Managing Director
			Sultana Sweaters Limited	Managing Director
			Labib Dyeing Mills Limited	Managing Director
			Nice Cotton Limited	Managing Director
			Kung Keng Textile (BD) Limited	Chairman
			Juthi Packaging Industries Limited	Managing Director
			Excel Telecom (Pvt) Limited	Managing Director
			Information Technology Consultans Limited (ITCL)	Vice Chairman
			Alamgir Ranch Limited	Managing Director
			Unique Power Plant Limited	Managing Director
			Unique Cement Industries Limited	Managing Director
			Unique Hatchery & Feeds Limited	Managing Director
			Tanveer Oil's Limited	Managing Director
			Tanveer Food Limited	Managing Director
			Tanveer Polymer Industries Limited	Managing Director
			Tanveer Steel Mills Limited	Managing Director
			Tanveer Paper Mills Limited	Managing Director
			Everest CNG Refueling & Conversion Limited	Managing Director
			Everest Power Generation Co. Limited	Managing Director
			G.Shipping Lines Limited	Managing Director

Sl. No	Name	Status with the Bank	Interest in other concerns	
			Name of Concerns	Position
7	Mr. Mostafa Kamal Representing Tanveer Oils Limited	Director	Meghna Shipbuilders & Dockyard Limited	Managing Director
			Meghna Aviation Limited	Managing Director
			Global Ad Star Bag Industries Limited	Managing Director
			Surma Mustard Oil Mills Limited	Managing Director
			Tasnim Chemical Complex Limited	Managing Director
			Sonargaon Steel Fabricate Limited	Managing Director
			Sonargaon Printing & Packaging Industries Limited	Managing Director
			Sonargaon Salt Industries Limited	Managing Director
			Tasnim Condensed Milk Limited	Managing Director
			Cumilla Economic Zone Limited	Managing Director
			Dhaka Securities Limited	Managing Director
			Meghna Seeds Crushing Mills Limited	Managing Director
			Sonargaon Seeds Crushing Mills Limited	Managing Director
			Meghna Pulp & Paper Mills Limited	Managing Director
			Meghna Sugar Refinery Limited	Managing Director
			Meghna Fresh LPG Limited	Managing Director
			Meghna Noodles & Biscuit Factory Limited	Managing Director
			Meghna Ballpen & Accessories MFG Limited	Managing Director
			Meghna Bulk Bag Industries Limited	Managing Director
			Meghna Economic Zone Limited	Managing Director
			Meghna Industrial Economic Zone Limited	Managing Director
			A Class Builders Limited	Managing Director
			USB International Lines Limited	Managing Director
			Meghna Tea Company Limited	Managing Director
			Titanic Shipping Lines Limited	Managing Director
			Talelink Bangladesh Limited	Managing Director
			IMEX Shipping Bangladesh Limited	Managing Director
			Meghna PVC Limited	Managing Director
			MPP Power Plant Limited	Managing Director
			Sonargaon Flour & Dal Mills Limited	Managing Director
			Meghna Beverage Limited	Managing Director
8	Ms. Tanjima Binthe Mostafa Representing Everest Power Generation Company Limited	Director	Unique Power Plant Limited	Director
			Unique Cement Industries Limited	Director
			Unique Hatchery & Feeds Limited	Director
			Tanveer Oil's Limited	Director
			Tanveer Food Limited	Director
			Tanveer Polymer Industries Limited	Director
			Tanveer Steel Mills Limited	Director
			Tanveer Paper Mills Limited	Director
			Everest CNG Refueling & Conversion Limited	Director
			Everest Power Generation Co. Limited	Director
			G.Shipping Lines Limited	Director
			Meghna Shipbuilders & Dockyard Limited	Director
			Meghna Aviation Limited	Director
			Global Ad Star Bag Industries Limited	Director
			Surma Mustard Oil Mills Limited	Director
			Tasnim Chemical Complex Limited	Director
			Sonargaon Steel Fabricate Limited	Director
			Sonargaon Printing & Packaging Industries Limited	Director
			Sonargaon Salt Industries Limited	Director
			Tasnim Condensed Milk Limited	Director
			Cumilla Economic Zone Limited	Director
			Dhaka Securities Limited	Director
			Meghna Seeds Crushing Mills Limited	Director
			Sonargaon Seeds Crushing Mills Limited	Director
			Meghna Pulp & Paper Mills Limited	Director
			Meghna Sugar Refinery Limited	Director
			Meghna Fresh LPG Limited	Director
			Meghna Noodles & Biscuit Factory Limited	Director
			Meghna Ballpen & Accessories MFG Limited	Director
			Meghna Bulk Bag Industries Limited	Director
			Meghna Economic Zone Limited	Director

Sl. No	Name	Status with the Bank	Interest in other concerns	
			Name of Concerns	Position
			Meghna Industrial Economic Zone Limited	Director
			A Class Builders Limited	Director
			USB International Lines Limited	Director
			Meghna Tea Company Limited	Director
			Titanic Shipping Lines Limited	Director
			Talelink Bangladesh Limited	Director
			IMEX Shipping Bangladesh Limited	Director
			Meghna PVC Limited	Director
			MPP Power Plant Limited	Director
			Sonargaon Flour and Dal Mills Limited	Director
			Meghna Beverage Limited	Director
9	Mr. Humayun Kabir Bablu	Director	Bengal Media Corporation Limited (RTV)	Managing Director
			Romania Food & Beverage Limited	Managing Director
			Linnex Electronics Bangladesh Limited	Managing Director
			Bengal Windsor Thermoplastics PLC	Managing Director
			Bengal Hotels and Resorts Limited	Managing Director
			Bengal Plastics Limited	Director
			Bengal Polymer Wares Limited	Director
			Bengal Poly and Paper Sack Limited	Director
			Bengal Flexipak Limited	Director
			Bengal Adhesive & Chemical Products Limited	Director
			Bengal Concept & Holdings Limited	Director
			Bengal Renewable Energy Limited	Director
			Power Utility BD Limited	Director
			Hamilton Metal Corporation Limited	Director
			Hamilton Mold and Engineering Limited	Director
			Linnex Technologies Limited	Managing Director
			Bengal Melamine Limited	Director
10	Mrs. Shahana Yasmin	Director	Farzan Fising	Proprietor
			Farzan Navigation	Proprietor
11	Mrs. Sultana Jahan	Director	Labib Group	Vice Chairman
			Matrix Sweaters Limited	Director
			Starlight Sweaters Limited	Director
			Raidha Collections Limited	Director
			Sultana Sweaters Limited	Chairman
			Labib Dyeing Mills Limited	Director
			Nice Cotton Limited	Director
			Kung Keng Textile (BD) Limited	Managing Director
			Juthi Packaging Industries Limited	Director
			Excel Telecom (Pvt) Limited	Director
			Alamgir Ranch Limited	Director
12	Mr. A Mannan Khan Representing Mango Teleservices Limited	Director	Mango Teleservices Limited	Chairman
			Bangladesh Auto Industries Limited	Chairman
			Mango Technologies Limited	Chairman
			Bangladesh Lithium Battery Limited	Chairman
			HKGE Consortium Limited	Chairman
			Playpen Centre	Managing Partner
			Purple Telecom Limited	Chairman
			Platinum Communication Limited	Chairman
			Mango Electronics Limited	Chairman
			Mango Holding Limited	Managing Director
			Clix Limited	Chairman
			Telefort Limited	Chairman
			CSL Distribution Limited	Chairman

Sl. No	Name	Status with the Bank	Interest in other concerns	
			Name of Concerns	Position
13	Mrs. Ferdousi Islam Representing Azbal International Limited	Director	China Bangla Ceramic Industries Limited	Chairman
			Azbal International Limited	Chairman
			Trustee Securities Limited	Chairman
			Northern General Insurance Co. Limited	Director
			Total Merchandising & Trims Limited	Director
			United Shipping Lines Limited	Director
			Bengal Tiger Cement Industries Limited	Director
			SIMCO Ceramics Limited	Chairman
			SIMCO-Foshan Mould Limited	Chairman
			SIMCO-Foshan Abrasive Limited	Chairman
			United Progressive Dredging Limited	Chairman
14	Mr. Manwar Hossain Representing Anwar Jute Spinning Mills Limited	Director	Anwar Group of Industries	Chairman
			Bangladesh Finance Limited	Chairman
			Anwar Landmark Limited	Chairman
			Anwar Ispat Limited	Chairman
			Anwar Integrated Steel Plant Limited	Chairman
			Anwar Galvanizing Limited	Chairman
			Anwar Cement Limited	Chairman
			Anwar Cement Sheet Limited	Chairman
			A-One Polymer Limited	Chairman
			Anwar Silk Mills Limited	Chairman
			Mehmud Industries (Pvt.) Limited	Chairman
			Hossain Dyeing and Printing Mills Limited	Chairman
			Anwar Printex Limited	Chairman
			A-One Printex Limited	Chairman
			Anwar Denim Limited	Chairman
			Anwar Jute Spinning Mills Limited	Chairman
			AG Automobiles Limited	Chairman
			AG Motors Limited	Chairman
			Toledo Motors Limited	Chairman
15	Mr. Tanveer Ahmed Mostafa Representing Meghna Flour & Dal Mills Limited	Director	Meghna Flour & Dal Mills Limited	Managing Director
			Unique Power Plant Limited	Director
			Unique Cement Industries Limited	Director
			Unique Hatchery & Feeds Limited	Director
			Tanveer Oil's Limited	Director
			Tanveer Food Limited	Director
			Tanveer Polymer Industries Limited	Director
			Tanveer Steel Mills Limited	Director
			Tanveer Paper Mills Limited	Director
			Everest CNG Refueling & Conversion Limited	Director
			Everest Power Generation Co. Limited	Director
			G.Shipping Lines Limited	Director
			Meghna Shipbuilders & Dockyard Limited	Director
			Meghna Aviation Limited	Director
			Global Ad Star Bag Industries Limited	Director
			Surma Mustard Oil Mills Limited	Director
			Tasnim Chemical Complex Limited	Director
			Sonargaon Steel Fabricate Limited	Director
			Sonargaon Printing & Packaging Industries Limited	Director
			Sonargaon Salt Industries Limited	Director
			Tasnim Condensed Milk Limited	Director
			Cumilla Economic Zone Limited	Director
			Dhaka Securities Limited	Director
			Meghna Seeds Crushing Mills Limited	Director
			Sonargaon Seeds Crushing Mills Limited	Director
			Meghna Pulp & Paper Mills Limited	Director
			Meghna Sugar Refinery Limited	Director
			Meghna Fresh LPG Limited	Director
			Meghna Noodles & Biscuit Factory Limited	Director
			Meghna Ballpen & Accessories MFG Limited	Director

Sl. No	Name	Status with the Bank	Interest in other concerns	
			Name of Concerns	Position
			Meghna Bulk Bag Industries Limited	Director
			Meghna Economic Zone Limited	Director
			Meghna Industrial Economic Zone Limited	Director
			A Class Builders Limited	Director
			USB International Lines Limited	Director
			Meghna Tea Company Limited	Director
			Titanic Shipping Lines Limited	Director
			Talelink Bangladesh Limited	Director
			IMEX Shipping Bangladesh Limited	Director
			Meghna PVC Limited	Director
			MPP Power Plant Limited	Director
			Sonargaon Flour and Dal Mills Limited	Director
			Meghna Beverage Limited	Director
16	Mr. Md. Mahbubur Rahman Representing Mona Finacial Consultancy & Securities Limited	Director	Mona Financial Consultancy & Securities Limited	Company Secretary
17	Mr. Syed Rezaur Rahman	Independent Director		Senior Lawyer
18	Mr. Monjurul Ahsan Bulbul	Independent Director	Bangladesh Broadcasting Business Network Limited	Director
19	Mr. Md. Shafiul Azam	Managing Director & CEO	-	-

Highlights on the overall activities

As at and for the year ended 31 December 2024

Annexure-C

Sl. No.	Particulars		2024	2023
1	Paid-up capital	Taka	5,257,381,450	5,257,381,450
2	Total capital	Taka	11,018,755,275	10,061,716,435
3	Capital surplus	Taka	4,042,829,995	3,802,922,988
4	Total assets	Taka	99,163,126,175	96,576,938,444
5	Total deposits	Taka	80,113,149,449	78,172,130,974
6	Total loans and advances	Taka	66,377,674,698	63,282,598,718
7	Total contingent liabilities and commitments	Taka	48,660,216,869	52,096,941,507
8	Advance Deposit Ratio (ADR)	%	78.39%	77.53%
9	Percentage of classified loans against total loans and advances (NPL Ratio)	%	2.30%	1.67%
10	Net Profit after tax and provision (NPAT)	Taka	1,257,518,454	1,103,390,424
11	Amount of classified loans (NPL)	Taka	1,528,786,964	1,054,504,572
12	Provisions kept against Classified Loans	Taka	538,148,886	714,109,082
13	Provision surplus/(deficit) against classified loans	Taka	10,170,657	437,405
14	Cost of fund	%	7.88%	6.76%
15	Interest earning assets	Taka	91,526,382,211	89,508,276,755
16	Non-interest earning assets	Taka	7,636,743,964	7,068,661,689
17	Return on investment (ROI) [PAT/{Avgerage Equity+Long Term Borrowings+Deposits-Non Cash Fund}]	%	1.53%	1.40%
18	Return on assets (ROA) [PAT/ Average assets]	%	1.28%	1.18%
19	Income from investment	Taka	1,587,261,412	1,139,780,114
20	Capital to Risk weighted Asset Ratio (CRAR)	%	15.80%	16.08%
21	Stock dividend		-	-
22	Earnings per share (EPS)	Taka	2.39	2.10
23	Net income per share	Taka	2.39	2.10
24	Price Earning Ratio (PE Ratio)	Times	-	-

Segment Reporting

Annexure-D

"IFRS 8 Operating Segments, requires particular classes of entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers.

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), or whose operating results are reviewed regularly by the entity's chief decision maker to make decisions about resources to be allocated to the segment and assess its performance, and, for which discrete financial information is available. IFRS 8 requires an entity to report financial and descriptive information about its reportable segments who have earned at least 10% revenue compared to the entity's total revenue, or, earned at least 10% profit/ (loss) compared to cumulative profit/ (loss), or, have at least 10% assets compared to total assets of all operating segments.

The Bank has not yet assessed its Operating Segments in terms of the criteria stated above as it is too early to identify. But, operating profit, assets & liabilities of main two operating segments i.e. on-shore banking business (main operation) and off-shore banking unit (OBU) are presented below:

Amount in BDT

Particullar	Main Operation	OBU	Total
External Revenue			
Interest Income	9,358,459,334	41,044,426	9,399,503,761
Less: Interest Expense	5,603,055,770	36,635,342	5,639,691,111
Net Interest Income	**3,755,403,565**	**4,409,085**	**3,759,812,649**
Commission, exchange and brokerage	693,201,770	609,382	693,811,152
Capital gain	5,283,967	-	5,283,966
Other Income	323,148,153	-	323,148,153
Operating Income	**4,777,037,454**	**5,018,467**	**4,782,055,921**
Less: Administrative Expense	1,647,775,036	-	1,647,775,036
Profit	**3,129,262,418**	**5,018,467**	**3,134,280,884**
Inter-Segment Revenue	-	-	-
Total Segment profit before provision	**3,129,262,418**	**5,018,467**	**3,134,280,884**
Segment Assets	**98,846,150,118**	**316,976,057**	**99,163,126,175**
Segment Liabilities	**89,410,649,672**	**311,787,796**	**89,722,437,467**

Statement of Tax Position of the Bank

As at December 31, 2024

Annexure-E

Sl. No.	Income Year	Assessment year	Provision made for tax expense as per financial statements	Assessment Status
1	2013	2014-2015	46,223,473	Complete
2	2014	2015-2016	132,091,071	Complete
3	2015	2016-2017	204,508,433	Complete
4	2016	2017-2018	308,347,484	Complete
5	2017	2018-2019	545,866,968	Complete
6	2018	2019-2020	704,174,341	Complete
7	2019	2020-2021	716,297,467	Complete
8	2020	2021-2022	715,565,343	Complete
9	2021	2022-2023	441,396,238	Complete
10	2022	2023-2024	770,289,835	Under process
11	2023	2024-2025	814,132,685	Under process
12	2024	2025-2026	945,257,822	Submission of Tax Return is not due

Off-shore Banking Unit

Balance Sheet

For the year ended 31 December 2024

Particulars	Note	2024		2023	
		USD	BDT	USD	BDT
PROPERTY AND ASSETS					
Cash		-	-	-	-
Cash in hand (including foreign currency)		-	-	-	-
Balance with Bangladesh Bank and its Agents Bank (including foreign currency)		-	-	-	-
Balance with other Banks and financial institutions	3	**108,922**	**13,070,620**	**2,654,374**	**291,317,539**
In Bangladesh		-	-	-	-
Outside Bangladesh		108,922	13,070,620	2,654,374	291,317,539
Money at call on short notice		-	-	-	-
Investments		-	-	-	-
Government securities		-	-	-	-
Other investments		-	-	-	-
Outside Bangladesh		-	-	-	-
Loans and advances	4	**2,532,545**	**303,905,437**	**2,109,502**	**231,517,795**
Loans, cash credits, overdrafts, etc.		-	-		
Bills purchased and discounted	5	2,532,545	303,905,437	2,109,502	231,517,795
Fixed assets including premises, furniture and fixtures	6	-	-	-	-
Other assets	7	-	-	**13,903**	**1,525,830**
Non Banking Assets		-	-		-
Total assets		**2,641,467**	**316,976,057**	**4,777,778**	**524,361,164**
LIABILITIES AND CAPITAL					
Liabilities					
Borrowing from other banks, financial Institutions and	8	**2,530,000**	**303,600,000**	**4,450,000**	**488,387,500**
In Bangladesh		2,530,000	303,600,000	4,450,000	488,387,500
Outside Bangladesh		-	-	-	-
Deposit and other accounts	9	**63,415**	**7,609,795**	**58,235**	**6,391,287**
Current deposits and other accounts		63,415	7,609,795	58,235	6,391,287
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Term deposits		-	-	-	-
Other liabilities	10	**4,817**	**578,000**	**16,697**	**1,832,520**
Total liabilities		**2,598,232**	**311,787,796**	**4,524,932**	**496,611,307**
Capital / Shareholders' equity					
Paid up capital		-	-	-	-
Statutory reserve		-	-	-	-
Other reserve		-	-	-	-
Foreign currency translation gain		-	169,794	-	512,241
Surplus in Profit and Loss Account	11	43,236	5,018,467	252,846	27,237,616
Total shareholders' equity		**43,236**	**5,188,261**	**252,846**	**27,749,857**
Total liabilities and shareholders' equity		**2,641,467**	**316,976,057**	**4,777,778**	**524,361,164**

Off-shore Banking Unit

Balance Sheet

For the year ended 31 December 2024

Particulars	Note	2024		2023	
		USD	BDT	USD	BDT
OFF BALANCE SHEET ITEMS					
Contingent liabilities	12				
Acceptances and endorsements		-	-	-	-
Letters of guarantee		-	-	-	-
Irrevocable letters of credit		-	-	-	-
Bills for collection		-	-	-	-
		-	-	-	-
Other Commitments:					
Documents credit 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		-	-	-	-
		-	-	-	-
		-	-	-	-

Off-shore Banking Unit

Profit and Loss Account

For the year ended 31 December 2024

Particulars	Note	2024		2023	
		USD	BDT	USD	BDT
Interest income	13	353,609	41,044,426	1,418,516	152,808,307
Less: Interest paid on deposits, borrowings, etc.	14	315,624	36,635,342	1,149,421	123,820,324
Net Interest income		**37,986**	**4,409,085**	**269,095**	**28,987,982**
Income from investment		-	-	-	-
Commission, exchange and brokerage	15	5,250	609,382	2,207	237,705
Other operating income	16	-	-	-	-
Total operating income		**43,236**	**5,018,467**	**271,301**	**29,225,687**
Salaries and allowances	17	-	-	18,455	1,988,071
Rent, taxes, insurance, lighting and travelling	18	-	-	-	-
Legal expenses		-	-	-	-
Postage, stamp, telegram and telephone	19	-	-	-	-
Auditors' fee		-	-	-	-
Stationery, printing and advertisement	20	-	-	-	-
Charges on loan loss		-	-	-	-
Managing Director's salary		-	-	-	-
Directors' meeting fee		-	-	-	-
Repair, maintenance and depreciation of assets	21	-	-	-	-
Other expenses	22	-	-	-	-
Total operating expenses		-	-	**18,455**	**1,988,071**
Profit before provision		**43,236**	**5,018,467**	**252,846**	**27,237,616**
Provision for loans & advance, other assets & off BS items		-	-	-	-
Profit before taxation		**43,236**	**5,018,467**	**252,846**	**27,237,616**

Off-shore Banking Unit

Cash Flow Statement

For the year ended 31 December 2024

Particulars	Note	2024		2023	
		USD	BDT	USD	BDT
CASH FLOWS FROM OPERATING ACTIVITIES					
Interest received in cash		353,609	41,044,426	1,418,516	152,808,307
Interest payments		(315,624)	(36,635,342)	(1,149,421)	(123,820,324)
Dividend received		-	-	-	-
Fees and commission received in cash		5,250	609,382	2,207	237,705
Recovery of loans and advances in cash previously written-off		-	-	-	-
Cash paid to employees		-	-	(18,455)	(1,988,071)
Income tax paid		-	-	-	-
Cash received from other operating activities		-	-	-	-
Cash paid for other operating activities		-	-	-	-
Cash flows before charges in operating assets and liabilities		**43,236**	**5,018,467**	**252,846**	**27,237,616**
Increase / Decrease in operating assets and liabilities					
Loans and advances to customers		(423,044)	(72,387,642)	20,293,666	2,082,565,874
Other assets		13,903	1,525,830	(13,903)	(1,525,830)
Borrowing from Banks					
Deposits from other Banks					
Deposit from customers		5,180	1,218,508	-	376,041
Other Liabilities		(11,881)	(1,254,519)	(85,190)	(8,691,720)
		(415,842)	**(70,897,823)**	**20,194,573**	**2,072,724,364**
Net cash from operating activities		**(372,606)**	**(65,879,356)**	**20,447,419**	**2,099,961,980**
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of securities		-	-	-	-
Cash payments for purchase of securities		-	-	-	-
Purchase/ Sale of property, Plant & equipment of fixed assets		-	-	-	-
Sales of fixed assets		-	-	-	-
Net cash from investing activities		-	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Borrowing from other banks, fnancial institutions and agents		(1,920,000)	(184,787,500)	(17,710,000)	(1,800,578,732)
Net proft transferred to main operations		(252,846)	(27,237,616)	(223,156)	(20,949,158)
Net Cash from Financing activities		**(2,172,846)**	**(212,025,116)**	**(17,933,156)**	**(1,821,527,890)**
Net increase/(decrease) in cash and cash equivalent		**(2,545,452)**	**(277,904,473)**	**2,514,263**	**278,434,090**
Effcts of exchange rate changes on cash and cash equivalents		-	(342,446)	-	**(1,588,997)**
Opening cash and cash equivalent		**2,654,374**	**291,317,539**	**140,111**	**14,472,446**
Closing cash and cash equivalent		**108,922**	**13,070,620**	**2,654,374**	**291,317,539**

Off-shore Banking Unit

Notes to the Financial Statements

For the year ended 31 December 2024

1. Reporting entity

1.1 Status of the units

The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(124)/2015-2447, dated 02 April 2015. The Off-shore Banking Unit commenced its commercial operation on 23 September 2015. The Bank established its Offshore Banking Unit (OBU) with a view of catering the banking requirement of non-resident customers to increase foreign trade business at Export Processing Zones (EPZs). Over the years, OBU has become an important strategic business unit due to growing demand of cheaper foreign currency loan and Usance Payable at Sight (UPAS) Letter of Credit (L/C) from the clients.

1.1.1 Principal activities

Presently, the Bank has one Off-shore Banking Unit operating in Bangladesh. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank. The Unit is governed under the rules and guidelines of Bangladesh Bank.

1.2 Significant accounting policies and basis of preparation of financial statements

1.2.1 Basis of accounting

The Off-shore Banking Unit maintains its accounting records in USD from which accounts are prepared according to the Bank Companies Act, 1991 (as amended in 2013), International Financial Reporting Standards and other applicable directives issued by Bangladesh Bank.

1.2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may difer from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

1.2.3 Foreign currency transaction

a) Foreign currencies translation

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Efects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

b) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letter of credit and letter of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance date.

c) Translation gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account.

1.2.4 Cash flow statement

Cash flow statement has been prepared in accordance with the International Accounting Standard-7 "Cash Flow Statement" under direct method as recommended in the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department (BRPD) of Bangladesh Bank.

1.2.5 Reporting period

These financial statements cover one calendar year from 1st January to 31st December 2024.

1.3 Assets and basis of their valuation

1.3.1 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 unit management for its short-term commitments.

1.3.2 Loans, advances and lease / investments

a) Loans and advances are stated in the balance sheet on gross basis.

b) Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

1.3.3 Fixed assets and depreciation

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 " Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

b) Depreciation is charged for the year at the following rates on reducing balance method on all fixed assets.

Category of fixed assets	Rate of
Furniture and fixtures	10%
Office equipments	20%

c) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

1.4 Basis for valuation of liabilities and provisions

1.4.1 Benefits to the employees

The retirement benefits accrued for the employees of the Unit as on reporting date have been accounted for in accordance with the provisions of International Accounting Standard-19, "Employee Benefit". Bases of enumerating the retirement benefit schemes operated by the Bank are outlined below:

a) Provident fund

Provident fund benefits are given to the permanent employees of OBU under the provident fund rule of the Bank. The Commissioner of Income Tax, National Board of Revenue, 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 June 04, 2013. The Fund is operated by a Board of Trustees consisting six members (03 members from management and other 03 members from the Board of Directors) of the Bank. All confirmed employees of the Unit are contributing 10% of their basic salary as subscription to the Fund. The Unit also contributes equal amount of the employees' contribution. Interest earned from the investments is credited to the members' account on yearly basis.

b) Gratuity fund

The Bank operates a funded gratuity scheme on "Continuing Fund Basis", in respect of which provision will be made annually according to the recommendation based on Actuarial valuation covering all its permanent eligible employees in accordance with Bank's Service Rules. The Fund will be operating by a Board of Trustees consisting members from the Board of Directors and Management of the Bank. Actuarial valuation of gratuity scheme will be made to assess the adequacy of the liabilities provided for the scheme as per IAS-19 "Employees Benefit". Contributions to the fund shall be made by the Unit on the basis of actuarial recommendations.

c) Incentive bonus

Incentive bonus is given to the employees every year considering the overall performance of the Bank as well as individual's performance. This bonus amount is distributed among the employees based on their performance. The bonus amount is paid annually, normally first quarter of every following year and the costs is accounted for in the period to which it relates. Generally, a certain percentage of disclosed net profit is disbursed among the employees. The aforesaid percentage is approved in the Board meeting so that adequate provision can be made for Incentive Bonus as per IAS-37.

1.4.2 Provision for liabilities

A provision is recognized in the balance sheet when the unit 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 obligations, in accordance with the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

1.5 Revenue recognition

1.5.1 Interest Income

In terms of the provisions of the IAS-18 "Revenue", the interest income is recognised on accrual basis.

1.5.2 Fees and commission income

Fees and commission income arising on services provided by the Bank are recognised when those are realized. Commission charged to customers on letters of credit and letters of guarantee is credited to income at the time of transactions being recorded in the books of accounts.

1.5.3 Interest paid and other expenses

In terms of the provisions of BAS-1 "Presentation of Financial Statements", interest and other expenses are recognised on accrual basis.

2.00 General

(a) These financial statements are presented in BDT (Taka), which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest BDT (Taka).

(b) Assets and liabilities & income and expenses have been converted into Taka currency @ US$1 = Taka 120.00 (closing rate as at 31st December 2024) & Taka 116.0728 (average rate which represents the year end).

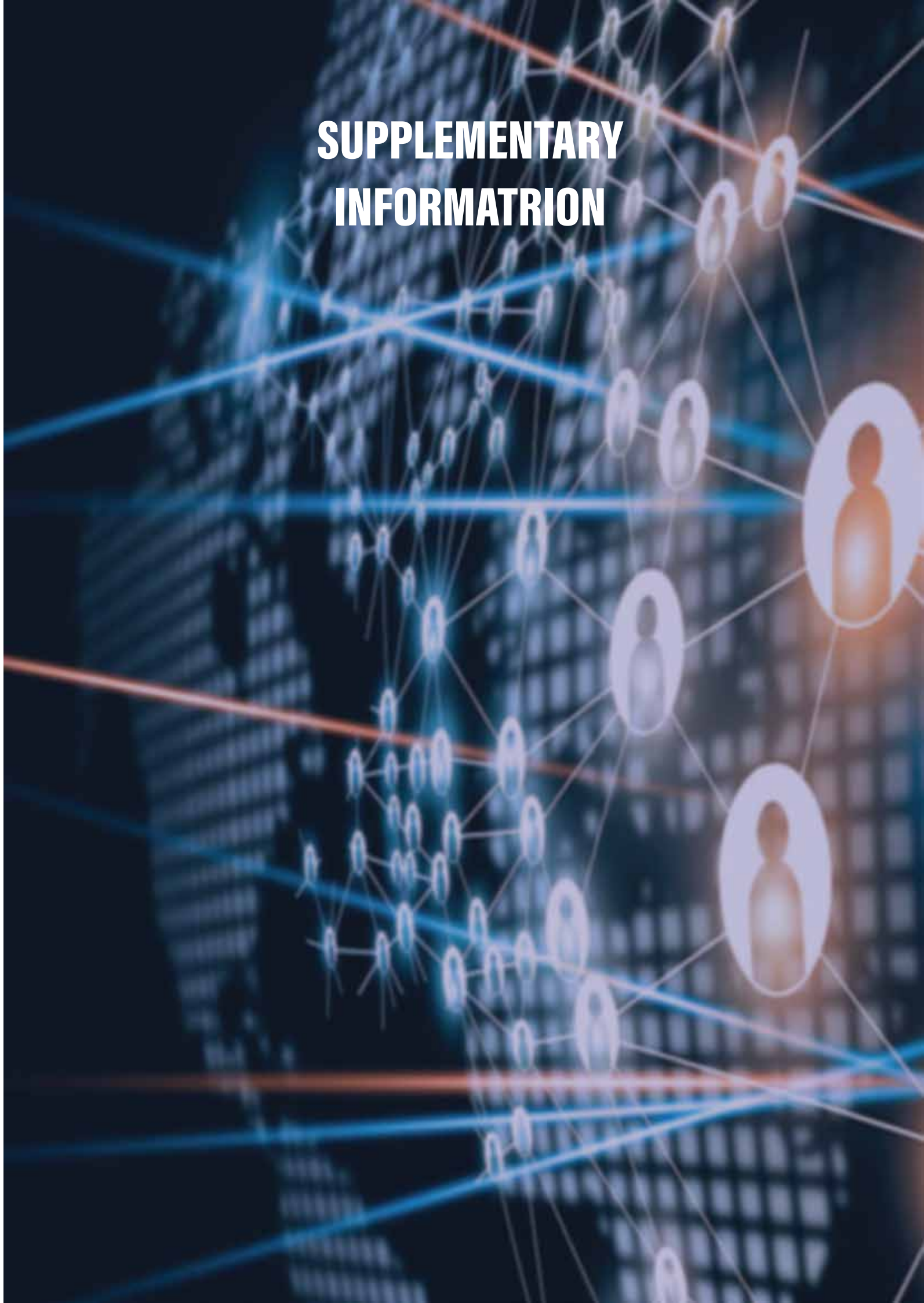
(c) Figures of previous year have been rearranged whenever necessary to conform to current year's presentation.

		2024		2023	
		USD	BDT	USD	BDT
3.00	**Balance with other Banks and Financial Institutions**				
	In Bangladesh (Note -3.01)	-	-	2,500,000	274,375,000
	Outside Bangladesh (Note -3.02)	108,922	13,070,620	154,374	16,942,539
		108,922	**13,070,620**	**2,654,374**	**291,317,539**
3.01	**In Bangladesh**				
	Eastern Bank Ltd	-	-	2,500,000	274,375,000
		-	-	**2,500,000**	**274,375,000**
3.02	**Outside Bangladesh**				
	Current Account	108,922	13,070,620	154,374	16,942,539
		108,922	**13,070,620**	**154,374**	**16,942,539**
4.00	**Loans and advances**				
	i) Loans, cash credits, overdrafts, etc				
	Term Loan				
	Lease Finance				
	T.R. Loan				
		-	-	-	-
	ii) Bills purchased and discounted (note-5)				
	Inside Bangladesh				
	Inland bills purchased and discounted	2,532,545	303,905,437	1,698,957	186,460,545
	Outside Bangladesh				
	Foreign bills purchased and discounted	-	-	410,544	45,057,250
		2,532,545	**303,905,437**	**2,109,502**	**231,517,795**
		2,532,545	**303,905,437**	**2,109,502**	**231,517,795**
4.01	**Geographical location-wise Loans and Advances**				
	Dhaka	2,532,545	303,905,437	2,109,502	231,517,795
	Chittagong Division	-	-	-	-
	Sylhet	-	-	-	-
	Rajshahi Division	-	-	-	-
	Khulna	-	-	-	-
	Barisal	-	-	-	-
		2,532,545	**303,905,437**	**2,109,502**	**231,517,795**
4.02	**Classification of Loans and Advances**				
	Unclassified :				
	(i) Standard	2,532,545	303,905,437	2,109,502	231,517,795
	(ii) Special mention account	-	-	-	-
	Classified :				
	(i) Substandard	-	-	-	-
	(ii) Doubtful	-	-	-	-
	(iii) Bad / Loss	-	-	-	-
		2,532,545	**303,905,437**	**2,109,502**	**231,517,795**

		2024		2023	
		USD	BDT	USD	BDT
5.00	**Bills purchased and discounted**				
	In Bangladesh	2,532,545	303,905,437	1,698,957	186,460,545
	Outside Bangladesh	-	-	410,544	45,057,250
		2,532,545	**303,905,437**	**2,109,502**	**231,517,795**
6.00	**Fixed assets including premises, furniture and fixtures**				
	Cost				
	Furniture and fixtures	-	-	-	-
	Electrical Equipments	-	-	-	-
		-	-	-	-
	Less: Accumulated depreciation				
	Furniture and fixture	-	-	-	-
	Electrical Equipments	-	-	-	-
		-	-	-	-
		-	-	-	-
7.00	**Other assets**				
	Advance deposits and advance rent	-	-	-	-
	Other prepaid expense	-	-	-	-
	Interest receivable on Bills discount	-	-	13,903	1,525,830
		-	-	**13,903**	**1,525,830**
8.00	**Borrowing from other banks, financial Institutions and its agents**				
	In Bangladesh:				
	Modhumoti Bank PLC.	2,530,000	303,600,000	4,450,000	488,387,500
	Jamuna Bank PLC.	-	-	-	-
	Bank of Ceylon	-	-	-	-
	Trust Bank PLC.	-	-	-	-
	National Credit and Commerce Bank PLC.	-	-	-	-
	Bank Asia PLC.	-	-	-	-
	United Commercial Bank PLC.	-	-	-	-
	Southest Bank PLC.	-	-	-	-
	Dhaka Bank PLC.	-	-	-	-
	NRB Bank Ltd.	-	-	-	-
		2,530,000	**303,600,000**	**4,450,000**	**488,387,500**
	Outside Bangladesh	-	-	-	-
		2,530,000	**303,600,000**	**4,450,000**	**488,387,500**
9.00	**Deposit and other accounts**				
	Current deposits and other accounts	63,415	7,609,795	58,235	6,391,287
	Modhumoti Bank PLC.				
	Bangladesh Bank	-	-	-	-
		63,415	**7,609,795**	**58,235**	**6,391,287**
10.00	**Other liabilities**				
	Interest payable on borrowings	-	-	-	-
	Due to Head Office	4,817	578,000	16,697	1,832,520
	Others	-	-	-	-
		4,817	**578,000**	**16,697**	**1,832,520**
11.00	**Surplus in Profit and Loss Account**				
	Opening balance	252,846	27,237,616	223,156	20,949,158
	Less: Adjustment/ payment for the year	(252,846)	(27,237,616)	(223,156)	(20,949,158)
	Add: Addition during the year	43,236	5,018,467	252,846	27,237,616
		43,236	**5,018,467**	**252,846**	**27,237,616**

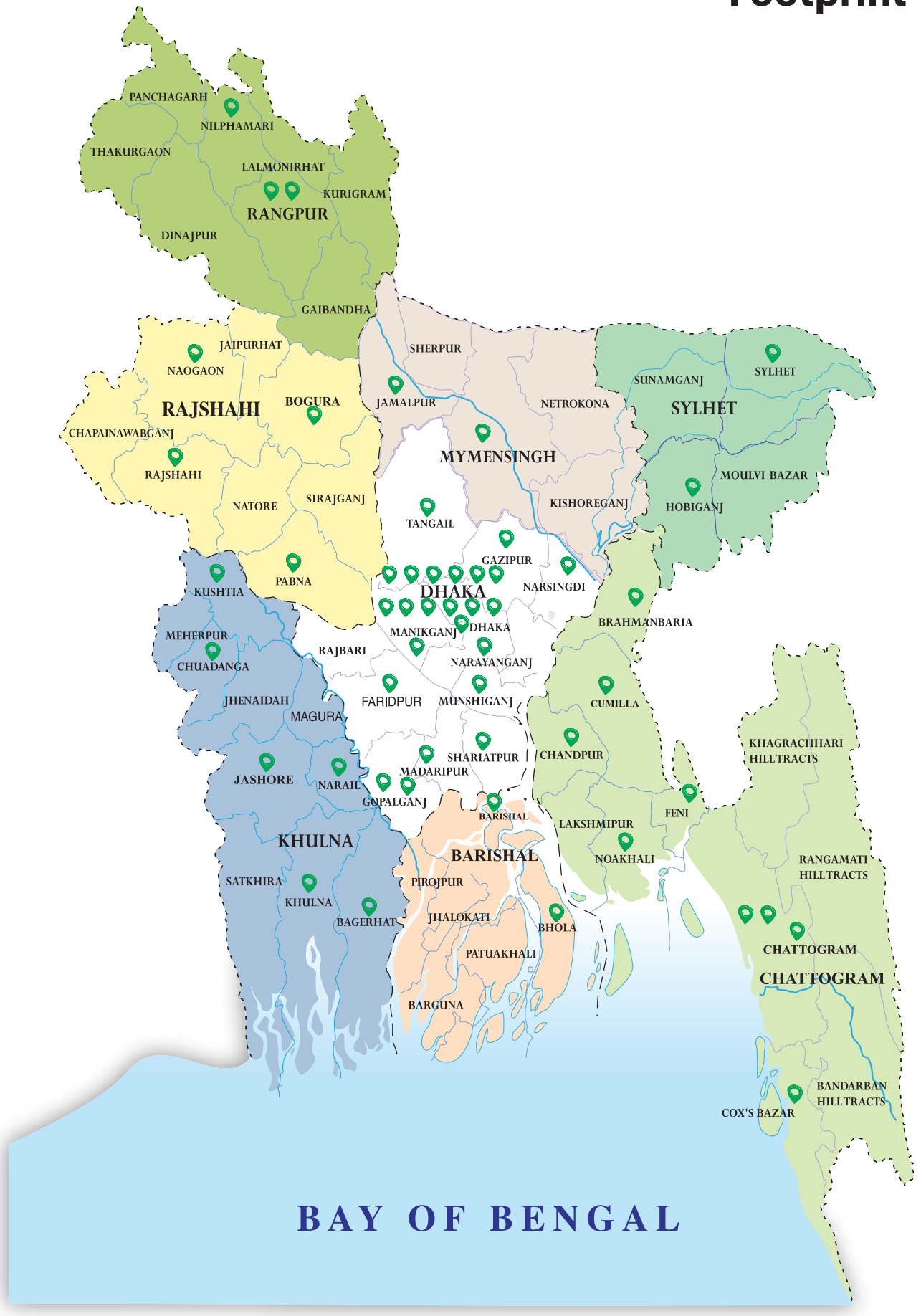
		2024		2023	
		USD	BDT	USD	BDT
12.00	**Contingent liabilities**				
12.01	**Acceptance & endorsement**				
	Back to Back bills	-	-	-	-
	Less: Margin	-	-	-	-
		-	-	-	-
12.02	**Letters of credits**				
	Letters of credits	-	-	-	
	Back to Back letter of credit	-	-	-	
	Less: Margin	-	-	-	-
		-	-	-	-
12.03	**Letter of guarantee**				
	Letters of guarantee (Local)	-	-	-	-
	Letters of guarantee (Foreign)	-	-	-	-
	Foreign counter guarantees	-	-	-	-
	Less: Margin	-	-	-	-
		-	-	-	-
12.04	**Bills for collection**				
	Outward local bills for collection	-	-	-	-
	Inward foreign bills for collection	-	-	-	-
	Less: Margin	-	-	-	-
		-	-	-	-
13.00	**Interest income**				
	Term Loan				
	LTR loan				
	Bills discount	338,808	39,326,448	1,197,524	129,002,208
	Others	-	-	-	-
	Interest on loans and advances	**338,808**	**39,326,448**	**1,197,524**	**129,002,208**
	Interest on balance with other banks and financial institutions	14,801	1,717,978	220,991	23,806,099
	Interest received from foreign banks	-	-	-	-
		14,801	1,717,978	220,991	23,806,099
	Total Interest income	**353,609**	**41,044,426**	**1,418,516**	**152,808,307**
14.00	**Interest paid on deposits, borrowings, etc.**				
	Interest paid on borrowings, etc.	315,624	36,635,342	1,149,421	123,820,324
	Interest paid on Bangladesh Bank				
		315,624	**36,635,342**	**1,149,421**	**123,820,324**
15.00	**Commission, exchange and brokerage**				
	Commission, exchange and brokerage	5,250	609,382	2,207	237,705
		5,250	**609,382**	**2,207**	**237,705**
16.00	**Other operating income**				
	Postage / SWIFT/ fax recoveries from Others Business	-	-	-	-
		-	-	-	-

		2024		2023	
		USD	BDT	USD	BDT
17.00	**Salaries and Allowances**				
	Basic salary	-	-	7,229	778,754
	Other Salary & Allowances	-	-	10,503	1,131,440
	Provident Fund	-	-	723	77,877
		-	-	**18,455**	**1,988,071**
18.00	**Rent, taxes, insurance, electricity etc.**				
	Rent, rates and taxes	-	-	-	-
	Insurance	-	-	-	-
	Electricity and lighting	-	-	-	-
		-	-	-	-
19.00	**Postage, stamp, telecommunication etc.**				
	Postage	-	-	-	-
	Telephone	-	-	-	-
		-	-	-	-
20.00	**Stationery, printing, advertisements etc.**				
	Petty stationery	-	-	-	-
	Publicity and advertisement	-	-	-	-
		-	-	-	-
21.00	**Depreciation and repairs of Bank's assets**				
	Furniture and fixtures	-	-	-	-
	Electrical appliance	-	-	-	-
	Repairs of assets	-	-	-	-
		-	-	-	-
22.00	**Other expenses**				
	Security and cleaning	-	-	-	-
	Entertainment	-	-	-	-
	Travelling expenses	-	-	-	-
	Conveyance	-	-	-	-
	Other expense	-	-	-	-
		-	-	-	-



SUPPLEMENTARY INFORMATRION

Footprint



Branch of Modhumoti Bank PLC.

The Branch Network & Managers

Barishal Division — 02 Branches

District: Bhola

Branch Name/Date of opening	Manager Details	Address	Phone
Charfassion 25 October 2015	Mr. Md. Sohag Sarder Principal Officer 01682375791	Zilla Parisad Market (1st floor) Sadar Road, Charfassion, Bhola	(0492)374067

District: Barishal

Branch Name/Date of opening	Manager Details	Address	Phone
Barishal 24 December 2023	Mr. Zahirul Islam Assistant Vice President 01716549220	7th Storied City Super Market (1st Floor), Fakirbari, Sadar Road, Ward-17, Kotowali Model Thana, Barishal	

Chattogram Division — 09 Branches

District: Brahmanbaria

Branch Name/Date of opening	Manager Details	Address	Phone
Ashuganj 13 April 2017	Mr. Nahian Khan Assistant Vice President 01714 428137	Hazi Fazlul Huq Mansion (1st floor) Kachari Road, Ashuganj Sadar, Brahmanbaria	

District: Chandpur

Branch Name/Date of opening	Manager Details	Address	Phone
Faridganj 07 June 2021	Mr. Md. Omar Faroq Principal Officer 01671703518	Abdur Rob Plaza (1st floor) Holding-951, Ward- 08, Kacharia, Faridganj, Chandpur.	

District: Chattogram

Branch Name/Date of opening	Manager Details	Address	Phone
Agrabad 27 November 2014	Mr.Imraul Kayes Chowdhury Vice President 01713350201	Daar-E-Shahidi (1st floor) 69 Agrabad Commercial Area, Chattogram.	(031)2520449 031)2520450
0. R. Nizam Road 16 September 2018	Mr. Mohammad Abu Toyab Senior Vice President 01823 925323	Impulse City Center (1st floor, B-1) O.R Nizam Road, Golpahar More, Panchlaish, Chattogram.	
Mirsharai 06 August 2019	Mr. Awal Mahbub Chowdhury Assistant Vice President 01711126853	Alauddin Center (1st floor) Abu Torab Bazar, Mayani Union Parishad, Mirsharai, Chattogram	

District: Cox's Bazar			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Cox's Bazar 30 January 2020	Mr. Gazi Zahidul Islam Assistant Vice President 01678115610	Karim Barmiz Market (1st floor) Main Road, East Bazar Ghata, Cox's Bazar Pouroshova, Cox's Bazar.	

District: Cumilla			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Konkapoit 03 August 2017	Mr. Md. Saiful Islam Khan Principal Officer 01911127440	Al-Mostafa Heritage (1st floor) Konkapoit Bazar, Chouddogram, Cumilla.	

District: Feni			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Chhagalnaiya 28 November 2018	Mr. Mohammad Mahabubur Rahman Chowdhury First Assistant Vice President 01818900105	A.N. Modhumoti Market (1st floor) Haji B Zaman Road 1, Jamaddar Bazar, Chhagalnaiya, Feni.	

District: Noakhali			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Kabirhat 26 Dec ember 20 24	Mr. Sajib Dey Principal Officer 01309046109	Aziz Tower -1, (1st Floor), Holding No -05, Ward No -05, Kabirhat Pourasava, Kabirhat, Noakhali.	

Dhaka Division 24 Branches

District: Dhaka			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Aganagar 14 May 20 15	Mr. Mohammad Musabbir Hossan Assistant Vice President 01912637937	Alam Tower East Aganagar Keraniganj, Dhaka.	(02)7761888 (02)7762111
Ashulia 23 January 2014	Mr. Muhammad Abdul Gaffar First Assistant Vice President 01717875305	Altaf Plaza (1st floor), Alia Madrasa Jamgora, Ashulia Savar, Dhaka.	
Banglamotor 28 November 2016	Mr. S.M Imran Alam Vice President 01718238244	Rupayan Trade Centre (1st floor) 114 Kazi Nazrul Islam Avenue Banglamotor Dhaka.	(02)55138544 (02)55138545 (02)55138546
Gulshan 30 January 2014	Mr. Mohammad Omar Faruq Khan Executive Vice President 01930138696	75, Gulshan Avenue Gulshan-1, Dhaka.	(02)9860392 (02)9860332 (02)9860011 (02)9860310

District: Dhaka			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Mirpur 07 December 2017	Mr. Md. Fazle Mahmud Senior Vice President 01972 539071	Mid Town Trade Centre (1st floor) Main Road-3 Section-7, Pallabi, Mirpur Dhaka	(02)58051128 (02)58051129
Mitford 02 October 2014	Mr. Md. Lychur Rahman Vice President 01847181405	57-58 Mitford Road Dhaka	(02)7343678 (02)7343035
Motijheel 19 September 2013	Mr. Mohammad Shanoor Siddique Executive Vice President 01729099654	DCCI Building (1st floor), 65-66, Motijheel C/A, Dhaka-1000.	(02)9586686 (02)9586687 (02)9583806
Sheikh Kamal Sarani 30 August 2016	Mr. Md. Kamruzzaman Senior Vice President 01711906698	24/C, Sheikh Kamal Sarani Road, 27 (old), 16 (new), Dhannondi R/A, Dhaka.	(02)9119405 (02)9119406
Uttara 18 December 2014	Mr. Md. Kawsar Ali Molla Vice President 01707011137	Siam Tower (2nd Floor) Holding-15, Road, 02 Sector: 3, Uttara, Dhaka.	(02)7914690 (02)7914672 (02)7914696
VIP Road 29 November 2018	Mr. Md. Gias Uddin Vice President 01705357505	Sel Trident Tower, Suite 202 (1st floor, East Side), 57 (old-66) Purana Paltan Line Inner Circular (VIP) Road Dhaka.	
Bangshal 26 December 2019	Mr. Mohammad Sanowar Hossain First Vice President 01712677460	Mahmud Tower (1st floor) (Road side), 19 Siddique Bazar, North South Road, Dhaka.	(02)9511415 (02)9511416
Pragati Sarani 26 February 2020	Mr. Kazi Asif Mahbub Vice President 01977 818707	Mysha Chowdhury Tower (1st floor), Gha-30/B, Shahjadpur Pragati Sarani Dhaka.	
Kamrangirchar 26 June 2022	Mr. Mohammad Anas Executive Vice President 01736242718	Ayesha Shopping Mall (1st Floor), Holding No-1200 Rosulpur, Ward No-56, Dhaka South City Corporation, Kamrangirchar Dhaka	

District: Faridpur			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Kanaipur 16 March 2014	Mr. Mohammed Shafiul Azam Principal Officer 01912756583	Kanaipur Bahumukhi Shomobay Somity Market (1st floor) Kanaipur Bazar, Kanaipur Faridpur.	

District: Gazipur			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Mawna 31 October 2016	Mr. Mohammad Abu Zamih First Assistant Vice President 01722261596	Haji A. Salam Fakir Super Market (1st floor), Mawna Bazar, Sreepur Gazipur.	

District: Gopalganj			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Sheikh Fajilatunnessa Mujib Eye Hospital 05 June 2016	Mr. Sharif Abu Aslam First Assistant Vice President 01914154493	Rental Hostel (1st floor),Sheikh Fajilatunnessa Mujib Eye Hospital, Ghonapara Gopalganj.	(02)6681254

District: Gopalganj			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Muksudpur 12 April 2018	Mr. Hassan Al Imran Senior Executive Officer 01715062731	Monowara Shopping Complex (1st floor) Chowrangi, Muksudpur Sadar,Gopalganj.	

District: Madaripur			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Shibchar 29 November 2015	Mr. Mohammad Almas Ali Assistant Vice President 01675289818	Ilias Ahmed Chowdhury Pouro Super Market (1st floor), Shibchar, Madaripur.	

District: Manikganj			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Singair 30 January 2020	Mr. Nasirul Amin Assistant Vice President 01717784891	Bahadur Mollah Super Market (1st floor), Singair, Manikganj.	

District: Munshiganj			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Shekharnagar 23 March 2016	Mr. SM Md. Shahabuddin Principal Officer 01710692242	Baitul Mamur Jame Masjid Market (1st floor), Shekharnagar Sirajdikhan Munshiganj.	

District: Narayanganj			
Branch Name/Date of opening	Manager Details	Address	Phone
Kanchan 16 April 2015	Mr. Ratul Zahid First Assistant Vice President 01883 629494	Chan Plaza (1st floor), Kanchan Bazar, Rupganj, Narayanganj.	

District: Narsingdi			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Shibpur 27 December 2017	Mr. Enayet Hossain Robin First Assistant Vice President 01684915370	Holding No.135/1 (1st floor) College Gate, Shibpur Sadar Narsingdi.	

District: Shariatpur			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Bhedarganj 28 July 2019	Mr. Md. Firoz Ahmmed First Assistant Vice President 01914751809	Maa Plaza (1st floor), Tiringir More Bhedarganj Upazila, Shariatpur.	

District: Tangail			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Shakhipur 13 November 2014	Mr.Mohammad Jahidul Islam First Assistant Vice President 01746666620	SMG Shopping Complex (1st floor) Dhaka Road, Shakhipur Bazar, Tangail.	

Khulna Division 06 Branches

District: Chuadanga			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Jibannagar 27 March 2014	Mr. Animesh Kumar Ghosh Senior Executive Officer 01912923519	Eva Tower (1st floor), Changkhali Road, Jibannagar Chuadanga.	

District: Khulna			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Khulna 31 March 2016	Mr. Shahriar Akhlaq Assistant Vice President 01933996633	Islam Trade Centre (1st floor) 18 KDA Avenue, Khulna.	

District: Kushtia			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Bheramara 02 February 2017	Mr. Md. Emteaz Hossain First Assistant Vice President 01717 434161	Professor Para, Godown More, Bheramara Kushtia.	

District: Narail			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Kalia 30 July 2018	Mr. Mr. Ashrafuzzaman Principal Officer 01718288113	778 Godown Road, Ramnagar Kalia Pouroshova, Kalia, Narail .	

District: Jashore			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Jhikargacha 17 December 2023	Mr. Md. Ahsan Habib First Assistant Vice President 01790 252972	Nurjahan Tower (1st Floor) Holding-199, Krishnonagar Ward-2, Jhikargacha, Jashore.	

District: Bagerhat			
Branch Name/Date of opening	**Manager Details**	**Address**	Phone
Bagerhat 05 September 2024	Mr. Md. Rogibul Islam First Assistant Vice President 01319720887	(1st & 2nd Floor), Holding No-65 Kormokar Potti Road, Ward N0-06 Bagerhat Pourasavha, Bagerhat Sadar Thana, Bagerhat.	

Mymensingh Division 02 Branches

District: Jamalpur			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Melandaha 11 April 2019	Mr. Md. Shakhawat Hossain Assistant Vice President 01711129952	Zinnah Super Market (1st floor) Melandaha Bazar Melandaha Jamalpur.	

District: Mymensingh			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Shambhuganj 10 October 2016	Mr. Abdullah al Mahmud First Assistant Vice President 01719287171	Saha Market (1st floor) Shambhuganj Bazar Shambhuganj Mymensingh.	

Rajshahi Division 04 Branches

District: Bagura			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Bagura 28 June 2022	Mr. Md. Abul Kalam Azad Assistant Vice President 01716337301	Nurul Haque Tower (1st Floor) Holding No-0395, Borogola, Rangpur Road,Ward-05, Bogura Sadar, Bagura.	

District: Naogaon			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Naogaon 26 December 2017	Mr. Yousuf Ali Assistant Vice President 01715013908	Time Square (1st floor) Bazar Road, Naogaon Sadar Naogaon.	(0741)81481 (0741)81482

District: Pabna			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Pabna 07 June 2018	Mr. Mohammad Ataul Huq First Assistant Vice President 01961225769	Omar Shopping Complex (1st floor), 65 M.M Ali Road, Shibrampur, Pabna Sadar, Pabna.	

District: Rajshahi			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Rajshahi 20 October 2015	Mr. Md. Anamul Haque First Assistant Vice President 01775508837	RCCI Chamber Building (1st floor), Station Road Rajshahi.	(0721)770428 (0721)770429

Rangpur Division 03 Branches

District: Rangpur			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Pirganj 11 February 2016	Mr. Md. Nazmus Sakib Principal Officer 01717136363	Zaman Plaza (1st floor) 653 Thana Road, Pirganj Rangpur.	(05227)56208
Rangpur 03 October 2019	Mr. Md. Ahshanul Islam First Assistant Vice President 01755651954	Roy Mansion (1st floor) Holding-268, Central Road Rangpur.	

District: Nilphamari			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Saidpur 03 October 2019	Mr. Md. Masud Rana First Assistant Vice President 01717199527	Loknath Tower, (1st floor) Shahid Dr. Zikrul Hoque Road Saidpur, Nilphamari.	

Sylhet Division 02 Branches

District: Sylhet			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Amberkhana 17 November 2013	Mr. Dipon Chandra Roy First Vice President 01716690409	Central Plaza, Holding - 784 Airport Road, Kotwali, Sylhet.	

District: Habiganj			
Branch Name/Date of opening	**Manager Details**	**Address**	**Phone**
Habiganj 22 June 2021	Mr. Mohammad Jubayer Ahmed Senior Executive Officer 01710932755	Ishaque Business Center (1st Floor), Holding-3690, Ward-05, Habiganj Sadar, Habiganj	

However, The Bank has already set up its own ATMs (total 48) and CRMs (total 02) as alternative delivery channel for the clients which are proving service through sharing Q-Cash branded largest Shared ATM/POS network in Bangladesh to provide services to its clients.

Foreign Correspondent Bank Network

Country	Bank Name
AFGHANISTAN	ISLAMIC BANK OF AFGHANISTAN (FORMERLY BAKHTAR BANK)
AUSTRALIA	MIZUHO BANK, LTD. SYDNEY BRANCH
	STATE BANK OF INDIA
BAHRAIN	MASHREQBANK PSC.
	KEB HANA BANK BAHRAIN BRANCH
	NATIONAL BANK OF PAKISTAN
BANGLADESH	AB BANK LIMITED
	AGRANI BANK LIMITED
	AL -ARAFAH ISLAMI BANK LTD.
	BANK ASIA LTD
	BANGLADESH BANK
	ICB ISLAMIC BANK LIMITED
	BANGLADESH COMMERCE BANK LTD.
	BENGAL COMMERCIAL BANK LIMITED
	BANGLADESH DEVELOPMENT BANK LIMITED (BDBL)
	BANGLADESH KRISHI BANK
	BASIC BANK LIMITED
	BRAC BANK LIMITED
	SONALI BANK LIMITED
	COMMERCIAL BANK OF CEYLON PLC
	CITY BANK LIMITED THE
	COMMUNITY BANK BANGLADESH LIMITED
	DUTCH-BANGLA BANK LTD
	CITIZENS BANK PLC
	DHAKA BANK LIMITED
	EASTERN BANK LTD.
	EXPORT IMPORT BANK OF BANGLADESH LTD
	PADMA BANK LIMITED
	FIRST SECURITY ISLAMI BANK LIMITED
	HABIB BANK LTD.
	WOORI BANK, DHAKA
	ISLAMI BANK BANGLADESH LTD
	INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LTD.
	JAMUNA BANK LIMITED
	JANATA BANK LIMITED
	MERCANTILE BANK LIMITED
	MIDLAND BANK LIMITED
	MEGHNA BANK LIMITED
	MUTUAL TRUST BANK LIMITED
	NATIONAL BANK LIMITED
	NATIONAL CREDIT AND COMMERCE BANK LIMITED
	GLOBAL ISLAMI BANK LIMITED
	NRB COMMERCIAL BANK LIMITED
	NRB BANK LIMITED
	ONE BANK LIMITED
	PRIME BANK LIMITED
	THE PREMIER BANK LIMITED
	PUBALI BANK LIMITED
	RUPALI BANK LTD
	SOUTH BANGLA AGRICULTURE AND COMMERCE BANK LIMITED

Country	Bank Name
	STATE BANK OF INDIA
	STANDARD BANK LIMITED
	SOUTHEAST BANK LIMITED
	SHIMANTO BANK LIMITED
	SHAHJALAL ISLAMI BANK LIMITED
	SOCIAL ISLAMI BANK LIMITED
	TRUST BANK LTD.
	UNION BANK LIMITED
	UNITED COMMERCIAL BANK LTD
	UTTARA BANK LIMITED
BELGIUM	BYBLOS BANK EUROPE S.A.
	BELFIUS BANK SA/NV
	KBC BANK NV
BULGARIA	UNITED BULGARIAN BANK AD
CANADA	ICICI BANK CANADA
CHINA	BANK OF HUZHOU CO.,LTD
	BANK OF NINGBO
	BANK OF COMMUNICATIONS
	CHANGSHU RURAL COMMERCIAL BANK
	CHINA EVERBRIGHT BANK
	FUJIAN FUZHOU RURAL COMMERCIAL BANK COMPANY LIMITED
	INDUSTRIAL BANK CO.LTD.
	JIANGSU HAIAN RURAL COMMERCIAL BANK CO.LTD
	INDUSTRIAL BANK OF KOREA (CHINA) LIMITED
	ICICI BANK LIMITED
	JIANGSU JIANGYAN RURAL COMMERCIAL BANK CO.LTD
	JIANGSU JINGJIANG RURAL COMMERCIAL BANK CO.LTD
	JIANGSU ZHANGJIAGANG RURAL COMMERCIAL BANK CO.LTD.
	JIANGSU JIANGNAN RURAL COMMERCIAL BANK CO.LTD. (FORMALY JIANGSU WUJIN RURAL BANK)
	SHINHAN BANK(CHINA) LTD.
	SHANGHAI PUDONG DEVELOPMENT BANK
	BANK OF WENZHOU (FORMERLY WENZHOU CITY COMMERCIAL BANK)
	ZHEJIANG MINTAI COMMERCIAL BANK
	ZHEJIANG TAILONG COMMERCIAL BANK CO.,LTD
	ZHONGSHAN RURAL COMMERCIAL BANK COMPANY LIMITED
	METROPOLITAN BANK (CHINA) LTD CHINA
CZECH REPUBLIC	CESKOSLOVENSKA OBCHODNI BANKA, A.S.
EGYPT	MASHREQ BANK
FRANCE	BANQUE PALATINE
	BYBLOS BANK EUROPE S.A. (PARIS BRANCH)
	NATIONAL BANK OF PAKISTAN
GERMANY	HAMBURG COMMERCIAL BANK AG
	ICICI BANK UK PLC
	NATIONAL BANK OF PAKISTAN, FRANKFURT
HONG KONG	AB INTERNATIONAL FINANCE LTD
	CITY HONG KONG LIMITED
	EBL FINANCE (HK) LIMITED
	EXIM FINANCE (HONG KONG) LIMITED
	KBC BANK NV, HONG KONG
	MASHREQ BANK PSC., HONG KONG BRANCH
	PBL FINANCE (HONG KONG) LIMITED
	ICICI BANK LTD HONG KONG

Country	Bank Name
ICELAND	LANDSBANKINN HF
INDIA	AB BANK LIMITED
	AXIS BANK LIMITED
	AXIS BANK LIMITED
	SONALI BANK
	THE FEDERAL BANK LTD IFSC BANKING UNIT GIFT CITY
	FEDERAL BANK LIMITED, THE
	HDFC BANK LIMITED
	ICICI BANK LTD.
	ICICI BANK LIMITED
	INDUSIND BANK LIMITED
	MASHREQ BANK
	PUNJAB NATIONAL BANK
	DOHA BANK Q.S.C MUMBAI BRANCH INDIA
	YES BANK LIMITED
INDONESIA	BANK NEGARA INDONESIA-PT (PERSERO)
ITALY	CREDITO EMILIANO S.P.A.
	INTESA SANPAOLO SPA
	BPER BANCA S.P.A.
	CHERRY BANK S.P.A.
	BANCA MONTE DEI PASCHI DI SIENA S.P.A.
	BANCA POPOLARE DI SONDRIO
	BANCA UBAE SPA
JAPAN	KEB HANA BANK
	MIZUHO BANK, LTD.
	NATIONAL BANK OF PAKISTAN
KOREA	KOOKMIN BANK
	WOORI BANK, SEOUL
	INDUSTRIAL BANK OF KOREA
	KEB HANA BANK
	BUSAN BANK
	SHINHAN BANK
KUWAIT	MASHREQBANK PSC.
KYRGYZSTAN	KYRGYZ INVESTMENT AND CREDIT BANK
MALAYSIA	BANK AL HABIB LIMITED
MALAYSIA	MIZUHO BANK (MALAYSIA) BERHAD
NETHERLANDS	DEUTSCHE BANK AG
PAKISTAN	BANK AL HABIB LIMITED
PAKISTAN	MCB BANK LIMITED
POLAND	PKO BANK POLSKI S.A.
QATAR	DOHA BANK
	UNITED BANK LIMITED, DOHA
SAN MARINO	BANCA AGRICOLA COMMERCIALE ISTITUTO BANCARIO SAMMARINESE S.P.A.
SAUDI ARABIA	BANK AL-JAZIRA
	NATIONAL BANK OF PAKISTAN
SINGAPORE	AXIS BANK LIMITED
	ICICI BANK LIMITED
	MIZUHO BANK, LTD. SINGAPORE BRANCH
SOUTH AFRICA	FIRSTRAND BANK LIMITED
SPAIN	BANK OF AFRICA EUROPE, SAU
	CAIXABANK, S.A.
SRI LANKA	COMMERCIAL BANK OF CEYLON PLC
	PEOPLE'S BANK,HEAD OFFICE

Country	Bank Name
SWITZERLAND	BANK CIC (SWITZERLAND) LTD.
TAIWAN	MIZUHO BANK, LTD.,TAIPEI BRANCH
THAILAND	BANK OF AYUDHYA
	MIZUHO BANK, LTD. BANGKOK BRANCH
TURKEY	DENIZBANK A.S.
	ARAB TURKISH BANK
UKRAINE	JSC 'BANK CREDIT DNEPR'
U.A.E.	ABU DHABI COMMERCIAL BANK
	AXIS BANK LIMITED, DIFC BRANCH
	MASHREQBANK PSC.
	DUBAI ISLAMIC BANK
	NATIONAL BANK OF RAS AL-KHAIMAH
	DOHA BANK UNITED ARAB EMIRATES
UNITED KINGDOM	SONALI BANK (UK) BANGLADESH LTD
	BYBLOS BANK EUROPE S.A. (LONDON BRANCH)
	KEB HANA BANK
	MASHREQ BANK PSC
U.S.A.	HABIB AMERICAN BANK
	MASHREQBANK PSC., NEW YORK BRANCH
VIET NAM	NAM A COMMERCIAL JOINT STOCK BANK
	VIETNAM PUBLIC JOINT STOCK COMMERCIAL BANK (PVCOMBANK)

Agent Banking Division Digital Point Information of Modhumoti Bank PLC

SL No	Centre Name	Agent Name & Agent Centre Address	District	Division	Contact No & Email Address
01	Boheratoil Union Digital Point	Mr. Md. Saddam Hosen Boheratoil Union Digital Centre 2 No Boheratoil Union Parishad, Shakhipur, Tangail	Tangail	Dhaka	+8801748104633 saddam332@gmail.com
02	Kakrajan Union Digital Point	Mohammad Ariful Kamal Kakrajan Union Digital Centre 1 No Kakrajan Union Parishad, Shakhipur, Tangail	Tangail	Dhaka	+8801747890378 arif020kakrajan@gmail.com
03	Jadobpur UnionDigital Point	Mr. Md. Rubel Rana Jadobpur Union Digital Centre 4 No Jadobpur Union Parishad, Shakhipur, Tangai	Tangail	Dhaka	+8801725111025 rubelrana1025@gmail.com
04	Dattapara Union Digital Point	Mr. Kawsar Munsi Dattapara Union Digital Centre Dattapara Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801771111008 dattaparaunionparishad@gmail.com
05	Umedpur Union Digital Point	Mr. Md. Rubayet Hussain Umedpur Union Digital Centre Umedpur Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801735183853 umedpurup@yahoo.com
06	Kutubpur Union Digital Point	Mr. Md. Karim Molla alias Karim Mia Kutubpur Union Digital Centre Kutubpur Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801728613647 kutubpurup@yahoo.com
07	Khathalbari Union Digital Point	Mr. Md. Suruj Miah Khathalbari Union Digital Centre Khathalbari Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801717459761 suruj.bwsdi@yahoo.com
08	Banshkandi Union Digital Point	Ms. Sahanaz Parvin Banshkandi Union Digital Centre Banshkandi Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801621940577 sahanaakter4@gmail.com
09	Kamal Bazar Union Digital Point	Md. Moin Uddin Kamal Bazar Union Digital Centre Kamal Bazar Union Parishad, Dakshin Surma, Sylhet	Sylhet	Sylhet	+8801712302356 moinuddinapu@gmail.com
10	Tetli Union Digital Point	Sheikh Md. Emran Ahmed Tetli Union Digital Centre Tetli Union Parishad, Dakshin Surma, Sylhet	Sylhet	Sylhet	+8801833071302 mdemran.online@gmail.com
11	Jalalpur Union Digital Point	Bimol Kanti Paul Jalalpur Union Digital Centre Jalalpur Union Parishad, Dakshin Surma, Sylhet	Sylhet	Sylhet	+8801723236261 bimolpaul23@gmail.com
12	Daudpur Union Digital Point	Md. Mahbubur Rahman Daudpur Union Digital Centre, Daudpur Union Parishad, Dakshin Surma, Sylhet	Sylhet	Sylhet	+8801717926271 uisc.daudpur@gmail.com
13	Madborerchor Union Digital Point	Md. Shohidul Islam Madborerchor Union Digital Centre Madborerchor Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801990733233 shakil.aahamed33@gmail.com
14	Shiruail Union Digital Point	Md. Zamal Hossain Shiruail Union Digital Centre, Shiruail Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801734454473 jamalsholapur51@gmail.com
15	Bhadrason Union Digital Point	Biplob Chandra Pal Bhadrason Union Digital Centre Bhadrason Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	+8801718518999 bhadrasonuisc21@gmail.com
16	Hatibandha Union Digital Point	Golam Mostafa Hatibandha Union Digital Centre Hatibandha Union Parishad, Shakhipur, Tangail	Tangail	Dhaka	+8801724834830 hatibanda.up5@gmail.com
17	Boroikandi Union Digital Point	Biplob Malakar Boroikandi Union Digital Centre Boroikandi Union Parishad, Dakshin Surma, Sylhet	Sylhet	Sylhet	+8801738111456 biplob_456@yahoo.com

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18	Tuker Bazar Union Digital Point	Md. Juned Ahmed Tuker Bazar Union Digital Centre Tuker Bazar Union Parishad, Sylhet Sadar, Sylhet	Sylhet	Sylhet	+8801734358158 uisc_juned@yahoo.com
19	Kandi Gao UnionDigital Point	Md. Jahed Islam Kandi Gao Union Digital Centre Kandi Gao Union Parishad, Sylhet Sadar, Sylhet	Sylhet	Sylhet	+8801743076726 jahedislam587@gmail.com
20	Churain Union Digital Point	Md. Monjurul Islam Churain Union Digital Centre Churain Union Parishad, Nawabganj, Dhaka	Dhaka	Dhaka	+8801624940264 monjo69@gmail.com
21	Barha Union Digital Point	Md. Sohel Rana Barha Union Digital Centre Barha Union Parishad, Nawabganj, Dhaka	Dhaka	Dhaka	+8801918539221 sohel9221@gmail.com
22	Gazaria Union Digital Point	Md. Liton Gazaria Union Digital Centre Gazaria Union Parishad, Shakhipur, Tangail	Tangail	Dhaka	+8801737114566 gazariaup@gmail.com
23	Dariapur UnionDigital Point	Mohammad Masum Dariapur Union Digital Centre Dariapur Union Parishad, Shakhipur, Tangail	Tangail	Dhaka	+8801713537347 info@masum.us
24	Kumedpur Union Digital Point	Md. Monowar Hossain Kumedpur Union Digital Centre Kumedpur Union Parishad, Pirganj, Rangpur	Rangpur	Rangpur	+8801784581767 kumedpurup.rang@gmail.com
25	Bara Dargah Union Digital Point	Md. Sanjidul Islam Bara Dargah Union Digital Centre Bara Dargah Union Parishad, Pirganj, Rangpur	Rangpur	Rangpur	+8801745183488 borodargahup2010@gmail.com
26	Shanerhat Union Digital Point	Md. Mofazzol Hossain Shanerhat Union Digital Centre Shanerhat Union Parishad, Pirganj, Rangpur	Rangpur	Rangpur	+8801738560200 kholahati2011@gmail.com
27	Ramnathpur Union Digital Point	Md. Shariful Islam Ramnathpur Union Digital Centre Ramnathpur Union Parishad, Pirganj, Rangpur	Rangpur	Rangpur	+8801751205152 shariful2021@gmail.com
28	Chatra Union Digital Point	Md. Nur Habib Parvej Chatra Union Digital Centre Chatra Union Parishad, Pirganj, Rangpur	Rangpur	Rangpur	+8801732166770 chatraup.rang@gmail.com
29	Madankhali Union Digital Point	Md. Rezaul Karim Madankhali Union Digital Centre Madankhali Union Parishad, Pirganj, Rangpur	Rangpur	Rangpur	+8801737720921 rezaulkarim877@gmail.com
30	Bhendabari Union Digital Point	Polashc Chendro Ray Bhendabari Union Digital Centre, Bhendabari Union Parishad Pirganj, Rangpur	Rangpur	Rangpur	+8801737533121 sreesumon9@gmail.com
31	Ulpur Union Digital Point	Rasel Chowdhury Ulpur Union Digital Centre Ulpur Union Parishad, Gopalganj Sadar, Gopalganj	Gopalganj	Dhaka	+8801721745843 crasel176@yahoo.com
32	Majhigati Union Digital Point	Avisek Biswas Majhigati Union Digital Centre Majhigati Union Parishad, Gopalganj Sadar, Gopalganj	Gopalganj	Dhaka	+8801737759881 avisek2297@gmail.com
33	Kajulia Union Digital Point	Mukul Sheikh Kajulia Union Digital Centre Kajulia Union Parishad Gopalganj Sadar, Gopalganj	Gopalganj	Dhaka	+8801736420510 mukulsheikh02@gmail.com
34	Raghunathpur Union Digital Point	Ashikql Islam Raghunathpur Union Digital Centre Raghunathpur Union Parishad, Gopalganj Sadar, Gopalganj	Gopalganj	Dhaka	+8801728156981 raghunathpurudc@gmail.com
35	Kati Union Digital Point	Md. Shafiqul Alam Kati Union Digital Centre Kati Union Parishad, Gopalganj Sadar, Gopalganj	Gopalganj	Dhaka	+8801712440338 Kati.udc@gmail.com

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36	Borni Union Digital Point	Rinku Mia Borni Union Digital Centre Borni Union Parishad, Tungipara, Gopalganj	Gopalganj	Dhaka	+8801677720749 rinkuislam2020@gmail.com
37	Patgati Union Digital Point	Maynul Islam Opu Patgati Union Digital Centre Patgati Union Parishad, Tungipara, Gopalganj	Gopalganj	Dhaka	+8801711515003 maynul_opu@gmail.com
38	Kulia Union Digital Point	Md Shafikul Islam Kulia Union Digital Centre Kulia Union Parishad, Mollahat, Bagerhat	Bagerhat	Khulna	+8801635176326 shafikul.babu1992@gmail.com
39	Gaola Union Digital Point	Bodruzzaman Gaola Union Digital Centre Gaola Union Parishad, Mollahat, Bagerhat	Bagerhat	Khulna	+8801723445307 bzaman44@gmail.com
40	Kudalia Union Digital Point	Shamim Khan Kudalia Union Digital Centre Kudalia Union Parishad, Mollahat, Bagerhat	Bagerhat	Khulna	+8801630181463 powermack.computer@gmail.com
41	Atjuri Union Digital Point	Md. Zillur Rahman Atjuri Union Digital Centre Atjuri Union Parishad , Mollahat, Bagerhat	Bagerhat	Khulna	+8801718849675 zizillurrahman@gmail.com
42	Udaypur Union Digital Point	Md. Akash Babu Chowdhury Udaypur Union Digital Centre Udaypur Union Parishad, Mollahat, Bagerhat	Bagerhat	Khulna	+8801905377580 infoudaypur@gmail.com
43	Chunkhola Union Digital Point	Sheikh Wobayedur Rahman Chunkhola Union Digital Centre Chunkhola Union Parishad Mollahat, Bagerhat	Bagerhat	Khulna	+8801912770775 wobayedur.rahman@gmail.com
44	Gangni Union Digital Point	Shamirul Islam Gangni Union Digital Centre Gangni Union Parishad, Mollahat, Bagerhat	Bagerhat	Khulna	+8801712174197 shaikhshamirul@yahoo.com
45	Kaijuri Union Digital Point	Md. Romjan Khan Kaijuri Union Digital Centre Kaijuri Union Parishad, Sadar Upazila, Faridpur	Faridpur	Dhaka	+8801713575727 romjakhan.ku@gmail.com
46	Krishnanagar Union Digital Point	Md. Omar Faruque Krishnanagar Union Digital Centre Krishnanagar Union Parishad, Sadar Upazila, Faridpur	Faridpur	Dhaka	+8801717556772 omarfaruque24@gmail.com
47	Jahapur Union Digital Point	Md Abu Jafar Jahapur Union Digital Centre Jahapur Union Parishad, Modhukhali Upazila, Faridpur	Faridpur	Dhaka	+8801711730154 jafar7891@gmail.com
48	Raipur Union Digital Point	Md. Rajon Raipur Union Digital Centre Raipur Union Parishad, Modhukhali Upazila, Faridpur	Faridpur	Dhaka	+8801711448062 uiscrajon@yahoo.com
49	Jalma Union Digital Point	Sheuli Bachar Jalma Union Digital Centre Jalma Union Parishad, Batiaghata Upazila, Khulna	Khulna	Khulna	+8801912261158 sheulibachar@gmail.com
50	Batiaghata Union Digital Point	Prianka Biswas Batiaghata Union Digital Centre Batiaghata Union Parishad, Batiaghata Upazila, Khulna	Khulna	Khulna	+8801916485204 priankabiswas2012@gmail.com
51	Gongarampur Union Digital Point	Sumon Mondol Gongarampur Union Digital Centre GongarampurUnion Parishad, Batiaghata Upazila, Khulna	Khulna	Khulna	+8801952686165 sumonmondol87@gmail.com
52	Amirpur Union Digital Point	Md. Mahidul Islam Amirpur Union Digital Centre Amirpur Union Parishad Batiaghata Upazila, Khulna	Khulna	Khulna	+8801717249489 mahidulislam31@yahoo.com
53	Bhanderkote Union Digital Point	Md. Monirul Islam Bhanderkote Union Digital Centre Bhanderkote Union Parishad, Batiaghata Upazila, Khulna	Khulna	Khulna	+8801925216241 monirul.b1982@gmail.com

SL No	Centre Name	Agent Name & Agent Centre Address	District	Division	Contact No & Email Address
54	Noihati Union Digital Point	Md. Al Mamun Sk. Shimul Noihati Union Digital Centre Noihati Union Parishad, Rupsha Upazila, Khulna	Khulna	Khulna	+8801711928591 mr.amssbd@gmail.com
55	Tilok Salpo Bahirdia Union Digital Point	Prodip Halder Tilok Salpo Bahirdia Union Digital Centre T.S Bahirdia Union Parishad, Rupsha Upazila, Khulna	Khulna	Khulna	+8801787464551 prodipt30@gmail.com
56	Sreefaltala Union Digital Point	Md. Easir Arafat Sreefaltala Union Digital Centre Sreefaltala Union Parishad, Rupsha Upazila, Khulna	Khulna	Khulna	+8801911295220 arafat7@yahoo.com
57	Ghatbhogh Union Digital Point	Prodip Kumar Sharkar Ghatbhogh Union Digital Centre Ghatbhogh Union Parishad, Rupsha Upazila, Khulna	Khulna	Khulna	+8801842953098 prodipt20@gmail.com
58	Aichgati Union Digital Point	Md. Ahsan Ahmed Aichgati Unio Digital Centre Aichgati Union Parishad, Rupsha Upazila, Khulna	Khulna	Khulna	+8801913436403 ahsan.uisc@gmail.com
59	Agla Union Digital Point	Sazzadur Rashid Agla Union Digital Centre Agla Union Parishad, Nawabganj Upazila, Dhaka	Dhaka	Dhaka	+8801821179444 sazzadur.rashid@gmail.com
60	Galimpur UnionDigital Point	Kona Akter Galimpur Union Digital Centre Galimpur Union Parishad, Nawabganj Upazila, Dhaka	Dhaka	Dhaka	+8801912373222 kona.akter0199@gmail.com
61	Sirta Union Digital Point	Md. Hasanul Islam Sirta Digital Centre Sirta Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801727808443 hasanuisc@gmail.com
62	Poran Union Digital Point	Delowar Hossain Poran Gonj Digital Centre Poran Gonj Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801735711106 arzuniloy@yahoo.com
63	Borar Char Union Digital Point	Mohammad Shirazul Islam Borar Char Digital Centre Borar Char Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801740847195 sirajul.islam.uisc1@gmail.com
64	Char Nilaxmia Union Digital Point	Abdul Jalil Char Nilaxmia Digital Centre Char Nilaxmia Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801913517901 fakirj362@gmail.com
65	Boira Union Digital Point	A K M Rezaul Karim Boira Digital Centre Boira Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801710500787 rezaulkarim355@gmail.com
66	Dapunia Union Digital Point	Md. Ruhul Amin Dapunia Digital Centre Dapunia Union Parishad, Sadar Upazila Mymensingh	Mymensingh	Mymensingh	+8801713515725 mdruhul717@gmail.com
67	Ghagra Union Digital Point	Md. Kamruzzaman Ghagra Digital Centre Ghagra Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801719377530 sumon.mim@gmail.com
68	Khagdahar Union Digital Point	Md. Monirul Hoque Masud Khagdahar Digital Centre Khagdahar Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801742717151 masud69.uisc@gmail.com
69	Austadhar Union Digital Point	Md. Nahid Hasan Austadhar Digital Centre Austadhar Union Parishad, Sadar Upazila, Mymensingh	Mymensingh	Mymensingh	+8801925028639 nahidhasan1uisc@gmail.com

SL No	Centre Name	Agent Name & Agent Centre Address	District	Division	Contact No & Email Address
70	Char Iswardia Union Digital Point	Kamrul Hasan Char Iswardia Digital Centre Char Iswardia Union Parishad, SadarUpazila, Mymensing	Mymensingh	Mymensingh	+8801879360302 kamrul.uisc2@gmail.com
71	Darsonpara Union Digital Point	Md. Shohel Rana Darsonpara Digital Centre Darsonpara Union Parishad, Paba Upazila, Rajshahi	Rajshahi	Rajshahi	+8801721512743 sohel512743@gmail.com
72	Huzuripara Union Digital Point	Md. Ziaul Haque Huzuripara Digital Centre Huzuripara Union Parishad,Paba Upazila, Rajshahi	Rajshahi	Rajshahi	+8801724450418 ziaul.uisc@gmail.com
73	Damkura Union Digital Point	Md. Nur-A-Salam Damkura Digital Centre Damkura Union Parishad, Paba Upazila Rajshahi	Rajshahi	Rajshahi	+8801550009129 uisc.damkura@gmail.com
74	Horipur Union Digital Point	Shariful Islam Horipur Digital Centre Horipur Union Parishad, Paba Upazila, Rajshahi	Rajshahi	Rajshahi	+8801714228400 4no.horipurup.pabaraj@gmail.com
75	Horogram Union Digital Point	Rakibul Islam Horogram Digital Centre Horogram Union Parishad, Paba Upazila, Rajshahi	Rajshahi	Rajshahi	+8801728357040 roniuisc5@gmail.com
76	Harian Union Digital Point	Md. Shahabuddin Harian Digital Centre Harian Union Parishad, Paba Upazila, Rajshahi	Rajshahi	Rajshahi	+8801938700502 harianunion@gmail.com
77	Parila Union Digital Point	Md. Alomgir Hossain Parila Digital Centre Parila Union Parishad, Paba Upazila,Rajshahi	Rajshahi	Rajshahi	+8801733294275 alomgirudc9@yahoo.com
78	Borogachi Union Digital Point	Md. Abdus Samad Borogachi Digital Centre Borogachi Union Parishad, Paba Upazila, Rajshahi	Rajshahi	Rajshahi	+880174 0875895 abdussamad1979.ctti@gmail .com
79	Deopara Union Digital Point	Md. Mahafujul Haque Deopara Digital Centre Deopara Union Parishad, Godagari Upazila, Rajshahi	Rajshahi	Rajshahi	+8801713701435 sumon07dup@yahoo.com
80	Kharnia Union Digital Point	S. Jahabur Rahman Kharnia Digital Centre Kharnia Union Parishad, Dumuria Upazila, Khulna	Khulna	Khulna	+8801914652536 jahaburrahman@gmail.com
81	Dumuria Union Digital Point	Md. Abdul Kader Biswas Dumuria Digital Centre Dumuria Union Parishad Dumuria Upazila, Khulna	Khulna	Khulna	+8801713991636 kader.dumuria@gmail.com
82	Rangpur Union Digital Point	Lithu Mondol Rangpur Digital Centre Rangpur Union Parishad, Dumuria Upazila, Khulna	Khulna	Khulna	+8801710147536 lithumondol1992@gmail.com
83	Sharafpur Union Digital Point	Biprodas Kundu Sharafpur Digital Centre Sharafpur Union Parishad, Dumuria Upazila Khulna	Khulna	Khulna	+8801712394155 bipra6.sarafpur@gmail.com
84	Sahas Union Digital Point	Prokash Chandra Biswas Sahas Digital Centre Sahas Union Parishad, Dumuria Upazila, Khulna	Khulna	Khulna	+8801713914988 prokash1972@gmail.com
85	Vandarpara Union Digital Point	Lab Gain Vandarpara Digital Centre, Vandarpara Union Parishad, Dumuria Upazila Khulna	Khulna	Khulna	+8801713920597 labgain.bd87@gmail.com

SL No	Centre Name	Agent Name & Agent Centre Address	District	Division	Contact No & Email Address
86	Biska Union Digital Point	Md. Anisur Rahman Biska Union Digital Centre Biska Union Parishad, Tarakanda Upazila, Mymensingh	Mymensingh	Mymensingh	+8801711375467 anismmbl@gmail.com
87	Tarakanda Union Digital Point	Manik Mia Tarakanda Union Digital Centre Tarakanda Union Parishad, Tarakanda Upazila, Mymensingh	Mymensingh	Mymensingh	+8801838352427 manik2427@gmail.com
88	Kamaria Union Digital Point	Md. Sanowar Hossain Kamaria Union Digital Centre Kamaria Union Parishad, Tarakanda Upazila, Mymensingh	Mymensingh	Mymensingh	+8801990754114 sanowarhussain1996@gmail.com
89	Rampur Union Digital Point	Md. Faruk Ahmed Rampur Union Digital Centre Rampur Union Parishad, Tarakanda Upazila, Mymensingh	Mymensingh	Mymensingh	+8801722907835 farukahmed.uisc2@gmail.com
90	Banihala Union Digital Point	Md. Mozammel Hoq Banihala Union Digital Centre BanihalaUnion Parishad, Tarakanda Upazila, Mymensingh	Mymensingh	Mymensingh	+8801750722283 banihalaup@gmail.com
91	Galagaon Union Digital Point	Md. Ruhul Amin Galagaon Union Digital Centre Galagaon Union Parishad, TarakandaUpazila, Mymensingh	Mymensingh	Mymensingh	+8801737199541 ruhulamin.uisc41@gmail.com
92	Kamargaon Union Digital Point	Md. Kamal Hossain Kamargaon Union Digital Centre Kamargaon Union Parishad, Tarakanda Upazila, Mymensingh	Mymensingh	Mymensingh	+8801718946088 kamalhossain217@gmail.com
93	Pathrail Union Digital Point	Asim Kumar Ghosh Pathrail Union Digital Centre Pathrail Union Parishad, Delduar Upazila,Tangail	Tangail	Dhaka	+8801713562313 asim.ghosh48@yahoo.com
94	Atia Union Digital Point	Palash Chandra Mondol Atia Union Digital Centre Atia Union Parishad, Delduar Upazila, Tangail	Tangail	Dhaka	+8801714830346 mpalash76@yahoo.com
95	Dewli Union Digital Point	Aklima Akter Dewli Union Digital Centre Dewli Union Parishad, Delduar Upazila, Tangail	Tangail	Dhaka	+8801740016478 dewli_uisc@yahoo.com
96	Dubail Union Digital Point	Liton Kumer Paul Dubail Union Digital Centre Dubail Union Parishad, Delduar Upazila, Tangail	Tangail	Dhaka	+8801915428687 litonpaul533@yaoo.com
97	Elasin Union Digital Point	Shariful Islam Elasin Union Digital Centre Elasin Union Parishad, Delduar Upazila, Tangail	Tangail	Dhaka	+8801733031466 sharifulislamamit@gmail.com
98	Fazilhati Union Digital Point	Md. Mostafa Miah Fazilhati Union Digital Centre Fazilhati Union Parishad, Delduar Upazila, Tangail	Tangail	Dhaka	+8801721992741 fazilhatiupbd@gmail.com
99	Lauhati Union Digital Point	Md. Jahangir Alam Lauhati Union Digital Centre Lauhati Union Parishad, Delduar Upazila, Tangail	Tangail	Dhaka	+8801742634944 lauhati_up@yahoo.com
100	Delduar Union Digital Point	Md. Jowel Miah Delduar Union Digital Centre Delduar Union Parishad, Delduar Upazila, Tangail	Tangail	Dhaka	+8801671978840 jewel978840@gmail.com
101	Barmi Union Digital Point	Md. Mobarak Hossain Barmi Union Digital Centre Barmi Union Parishad, Sreepur Upazila, Gazipur	Gazipur	Dhaka	+8801717815037 uiscbarmi100@gmail.com

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102	Gazipur Union Digital Point	Md. Sohorab Hossain Gazipur Union Digital Centre Gazipur Union Parishad, Sreepur Upazila, Gazipur	Gazipur	Dhaka	+8801728918418 gazipur.uisc89@gmail.com
103	Mawna Union Digital Point	Razib Mollah Mawna Union Digital Centre Mawna Union Parishad, Sreepur Upazila, Gazipur	Gazipur	Dhaka	+8801740633093 razibhasan82@gmail.com
104	Telihati Union Digital Point	Mahotab Uddin Telihati Union Digital Centre Telihati Union Parishad, Sreepur Upazila, Gazipur	Gazipur	Dhaka	+8801914177156 uisc.telihati@gmail.com
105	Kaoraid Union Digital Point	Md. Monwar Hossain Kaoraid Union Digital Centre Kaoraid Union Parishad Sreepur Upazila, Gazipur	Gazipur	Dhaka	+8801768602306 kaoraiduisc9999@gmail.com
106	Gauripur Union Digital Point	Mst. Ripa Akter Gauripur Union Digital Centre Gauripur Union Parishad, Gauripur Upazila, Mymensingh	Mymensingh	Mymensingh	+8801740846656 2nounionpsrishadgouripur31@gmail.com
107	Mailakanda Union Digital Point	Sudipta Sarker Mailakanda Union Digital Centre Mailakanda Union Parishad, GauripurUpazila, Mymensingh	Mymensingh	Mymensingh	+8801960122387 malaikandaup@gmail.com
108	Achintapur Union Digital Point	Hasim Uddin Achintapur Union Digital Centre Achintapur Union Parishad, Gauripur Upazila, Mymensingh	Mymensingh	Mymensingh	+8801714914162 hasimuddin14924@gmail.com
109	Bokainagar Union Digital Point	Hussain Ahmmed Bokainagar Union Digital Centre Bokainagar Union Parishad, Gauripur Upazila, Mymensingh	Mymensingh	Mymensingh	+8801713593490 bokainagarup@gmail.com
110	Maoha Union Digital Point	Md. Touhidul Islam Maoha Union Digital Centre Maoha Union Parishad, Gauripur Upazila, Mymensingh	Mymensingh	Mymensingh	+8801736851706 thouhidul8211@gmail.com
111	Sahanati Union Digital Point	Md. Golam Mahmud Faridi Sahanati Union Digital Centre Sahanati Union Parishad, Gauripur Upazila, Mymensingh	Mymensingh	Mymensingh	+8801918104161 mahmudpiaus@gmail.com
112	Barabaria Union Digital Point	Sujon Sheikh Barabaria Union Digital Centre Barabaria Union Parishad, Chitolmari Upazila, Bagerhat	Bagerhat	Khulna	+8801740947626 sujanmodu506@gmail.com
113	Kolatala Union Digital Point	Mintu Sheikh Kolatala Union Digital Centre Kolatala Union Parishad, Chitolmari Upazila, Bagerhat	Bagerhat	Khulna	+8801732251915 mintu01740@gmail.com
114	Shibpur Union Digital Centre	Md. Abdullah Al Mamun Shibpur Union Digital Centre Shibpur Union Parishad, Chitolmari Upazila, Bagerhat	Bagerhat	Khulna	+8801934171217 abdullaha137@gmail.com
115	Santoshpur Union Digital Point	Salma Akter Santoshpur Union Digital Centre Santoshpur Union Parishad, Chitolmari Upazila, Bagerhat	Bagerhat	Khulna	+8801700882846 salma.rima10@gmail.com
116	Charbaniari Union Digital Point	Mithun Biswas Charbaniari Union Digital Centre Charbaniari Union Parishad, Chitolmari Upazila, Bagerhat	Bagerhat	Khulna	+8801913348087 biswasmithun496@gmail.com
117	Chitolmari Union Digital Point	Md. Abul Hosen Chitolmari Union Digital Centre Chitolmari Union Parishad, Chitolmari Upazila, Bagerhat	Bagerhat	Khulna	+8801930361826 abul.hossen29@gmail.com

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118	Hizla Union Digital Point	Gobinda Ray Hizla Union Digital Centre Hizla Union Parishad, Chitolmari Upazila, Bagerhat	Bagerhat	Khulna	+8801925382622 gobindaroy23@gmail.com
119	Horidhali Union Digital Point	Anamul Ahmed Horidhali Union Digital Centre Horidhali Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801749090666 udccana1995@gmail.com
120	Laskar Union Digital Point	Mohammad Osman Ali Laskar Union Digital Centre Laskar Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801710643388 osmanali199270@yahoo.com
121	Raruli Union Digital Point	Sumon Debnath Raruli Union Digital Centre Raruli Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801746159192 udcsumon1995@gmail.com
122	Chandkhali Union Digital Point	Md. Habibur Rahman (Habib) Chandkhali Union Digital Centre Chandkhali Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801708636760 habiburbashar96@gmail.com
123	Gadaipur Union Digital Point	Kazi Hasnat Hossain Gadaipur Union Digital Centre Gadaipur Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801708915805 kazinoyon12@gmail.com
124	Lata Union Digital Point	Bimanesh Sarkar Lata Union Digital Centre Lata Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801761733397 sbimanesh@gmail.com
125	Kapilmuni Union Digital Point	Md. Monirul Islam Kapilmuni Union Digital Centre Kapilmuni Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801719032711 monirul.kapilmuni@gmail.com
126	Deluti Union Digital Point	Sadananda Gain Deluti Union Digital Centre Deluti Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	+8801711272086 milongain86@gmail.com
127	Soladana Union Digital Point	Amirul Islam Gazi Soladana Union Digital Centre Soladana Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	01916682156 md.rajuuisc@gmail.com
128	Garaikhali Union Digital Point	Abu Hena Mostafa Kamal Garaikhali Union Digital Centre Garaikhali Union Parishad, Paikgacha Upazila, Khulna	Khulna	Khulna	01916002004 abuhena002004@gmail.com
129	Atlia Union Digital Point	Santo Kumer Mitra Atlia Union Digital Centre Atlia Union Parishad, Dumuria Upazila, Khulna	Khulna	Khulna	+8801718780858 meherun.shanto@gmail.com
130	Gutudia Union Digital Point	Shekhar Kumer Mondal Gutudia Union Digital Centre Gutudia Union Parishad, Dumuria Upazila, Khulna	Khulna	Khulna	+8801915518565 shakarmondal11@gmail.com
131	Atra Gilatala Union Digital Point	Md. Shanewas Sardar Atra Gilatala Union Digital Centre Atra Gilatala Union Parishad, Phultala Upazila, Khulna	Khulna	Khulna	+8801918606731 shahnawaz2012sardar@gmail.com
132	Damodar Union Digital Point	Md. Ilias Gazi Damodar Union Digital Centre Damodar Union Parishad Phultala Upazila, Khulna	Khulna	Khulna	+8801916284398 issaggazi08@gmail.com
133	Phultala Union Digital Point	Muzahidul Islam Phultala Union Digital Centre Phultala Union Parishad, Phultala Upazila, Khulna	Khulna	Khulna	+8801913227117 mugahid2014islam@gmail.com

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134	Zamira Union Digital Point	Md. Alamgir Hossain Zamira Union Digital Centre Zamira Union Parishad, Phultala Upazila, Khulna	Khulna	Khulna	+8801762473508 alamgirh553@gmail.com
135	Aranghata Union Digital Point	Melon Ray Aranghata Union Digital Centre Aranghata Union Parishad, Digholia Upazila, Khulna	Khulna	Khulna	+8801911140398 meelonr@gmail.com
136	Barakpur Union Digital Point	Md. Abdul Wahid Moral Barakpur Union Digital Centre Barakpur Union Parishad, Digholia Upazila, Khulna	Khulna	Khulna	+8801920504546 wahidmorol@gmail.com
137	Digholia Union Digital Point	Israil Khan Digholia Union Digital Centre, Digholia UnionParishad, Digholia Upazila, Khulna	Khulna	Khulna	+8801675440925 Khan.palace24@gmail.com
138	Gazirhat Union Digital Point	Uzzal Biswas Gazirhat Union Digital Centre Gazirhat Union Parishad, Digholia Upazila, Khulna	Khulna	Khulna	+8801732592876 ujjlbiswas1987@gmail.com
139	Jogipal Union Digital Point	Manira Akter Jogipal Union Digital Centre Jogipal Union Parishad, Digholia Upazila, Khulna	Khulna	Khulna	+8801914143840 minusonali16@gmail.com
140	Senhati Union Digital Point	G.M Shariful Islam Senhati Union Digital Centre Senhati Union Parishad, Digholia Upazila, Khulna	Khulna	Khulna	+8801911399485 pcsurjo@gmail.com
141	Fakirhat Union Digital Point	Dalia Khatun Fakirhat Union Digital Centre Fakirhat Union Parishad, Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801783158970 fakirhatudc04@gmail.com
142	Piljang Union Digital Point	Mousumi Khatun Piljang Union Digital Centre Piljang Union Parishad, Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801787189026 mowshumi14@yahoo.com
143	Shuvodia Union Digital Point	Md. Mazharul Islam Shuvodia Union Digital Centre Shuvodia Union Parishad, Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801741418875 mdmazharulli606@gmail.com
144	Lakhpur Union Digital Point	Md. Deloar Hossain Lakhpur Union Digital Centre Lakhpur Union Parishad, Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801950643552 delwar3552gmail.com
145	Naldha-Maubhogh Union Digital Point	Abdullahil Mamun Naldha Maubhogh Union Digital Centre Naldha-Maubhogh Union Parishad, Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801851672959 naldhaup@gmail.com
146	Betaga Union Digital Point	Md. Iqbal Hossain Betaga Union Digital Centre Betaga Union Parishad Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801920182262 iqbaluisc1@gmail.com
147	Mulghar Union Digital Point	Masura Khatun Mulghar Union Digital Centre Mulghar Union Parishad, Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801825478007 msaurakhatunup@gmail.com
148	Bahirdia MansaUnion Digital Point	Farzana Khatun Bahirdia Mansa Union Digital Centre Bahirdia Mansa Union Parishad, Fakirhat Upazila, Bagerhat	Bagerhat	Khulna	+8801722467015 farjanakhatun1993@gmail.com
149	Salimabad Union Digital Point	Md. Imran Hossen Salimabad Union Digital Centre Salimabad Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801716292937 imranuiscsa@yahoo.com

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150	Gayhata Union Digital Point	Md. Ariful Islam Gayhata Union Digital Centre Gayhata Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801716222913 ariful.uisc22@gmail.com
151	Mokna Union Digital Point	Md. Abdullah Mokna Union Digital Centre Mokna Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801762358316 uiscmokna@gmail.com
152	Dhubria Union Digital Point	Md. Nazrul Islam Dhubria Union Digital Centre Terod Bazar, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801734327110 nazrul.rx33@yahoo.com
153	Doptiar Union Digital Point	Md. Babul Hossain Doptiar Union Digital Centre Doptiar Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801722404026 jakarulbabu@gmail.com
154	Nagarpur Union Digital Point	Aynal Kabir Nagarpur Union Digital Centre Nagarpur Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801717992474 mdaoynal@gmail.com
155	Bhadra Union Digital Point	Md. Ahidur Rahman Bhadra Union Digital Centre Bhadra Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801712898823 ahidkhan01@gmail.com
156	Bekra Atgram Union Digital Point	Shahida Parvin Bekra Atgram Union Digital Centre Bekra Atgram Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801714827426 shahidaparvin.uisc@gmail.com
157	Shahabatpur Union Digital Point	Md. Nur Alam Khan Shahabatpur Union Digital Centre Shahabatpur Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801748069796 junaed2008@gmail.com
158	Mamudnagar Union Digital Point	Md. Sariful Islam Mamudnagar Union Digital Centre Mamudnagar Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801727583228 soreful1010@yahoo.com
159	Pakutia Union Digital Point	Mohammad Amdad Hossen Pakutia Union Digital Centre Pakutia Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801753560884 uisc_pakutia@yahoo.com
160	Bharra Union Digital Point	Md. Razib Miah Bharra Union Digital Centre Bharra Union Parishad, Nagarpur Upazila, Tangail	Tangail	Dhaka	+8801746792813 razibmiah01@gmail.com
161	Atharabari Union Digital Point	Md. Saddam Hossain Atharabari Union Digital Centre Atharabari Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801926268338 saddamhossain.shb@gmail.com
162	Ishwarganj Union Digital Point	Bilkis Akter Ishwarganj Union Digital Centre Ishwarganj Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801740824452 bilkis.akter010198@gmail.com
163	Jatia Union Digital Point	Mohammad Mossarrof Hossen Jatia Union Digital Centre Jatia Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801761526263 mosarrofhossen355@yahoo.com
164	Magtula Union Digital Centre	Md. Atikur Rahman Magtula Union Digital Centre Magtula Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801683420338 mogtola.up7@gmail.com
165	Maijbag Union Digital Point	Anisuzzaman Maijbag Union Digital Centre Maijbag Union Parishad, Ishwarganj Upazila,Mymensingh	Mymensingh	Mymensingh	+8801714707199 zaman01687@gmail.com
166	Rajibpur Union Digital Point	Md. Aktaruzzaman Rajibpur Union Digital Centre Rajibpur Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801763579775 md.aktaruzzaman641@yahoo.com

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167	Sarisha Union Digital Point	Md. Mazharul Islam Sarisha Union Digital Centre Sarisha Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801761915218 mazharul.uisc@gmail.com
168	Sohagi Union Digital Point	Shohel Rana Sohagi Union Digital Centre Sohagi Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801725062988 sohel@gmail.com
169	Tarundia Union Digital Point	Siddiqur Rahman Tarundia Union Digital Centre Tarundia Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801749300717 siddiqkajol@gmail.com
170	Uchakhila Union Digital Point	Md. Hamidur Rahman Uchakhila Union Digital Centre Uchakhila Union Parishad, Ishwarganj Upazila, Mymensingh	Mymensingh	Mymensingh	+8801740873983 uisc_uchakhila@yahoo.com
171	Sannasirchar Union DigitalPoint	Aspreya Sannasirchar Union Digital Centre Sannasirchar Union Parishad, Shibchar Upazila, Madaripur	Madaripur	Dhaka	+8801791605511 marathossain247@gmail.com
172	Kadirpur Union Digital Point	Abu Syid Miah Kadirpur Union Digital Centre Kadirpur Union Parishad, Shibchar Upazila, Madaripur	Madaripur	Dhaka	+8801729140809 abusyid2013@yahoo.com
173	Panchar Union Digital Point	Md. Simul Hossain Panchar Union Digital Centre Panchar Union Parishad, Shibchar Upazila, Madaripur	Madaripur	Dhaka	+8801752088000 shimull300@gmail.com
174	Aslampur Union Digital Point	Minhazul Islam Aslampur Union Digital Centre Aslampur Union Parishad, Charfassion Upazila, Bhola	Bhola	Barisal	+8801714868232 minhazul.up@gmail.com
175	Jahanpur Union Digital Point	Mphammad Omar Faruk Jahanpur Union Digital Centre Jahanpur Union Parishad, Charfassion Upazila, Bhola	Bhola	Barisal	+8801741005087 farukjahanpur01@gmail.com
176	Hazariganj Union Digital Point	Md. Hasnain(Al Amin) Hazariganj Union Digital Centre Hazariganj Union Parishad, CharfassionUpazila, Bhola	Bhola	Barisal	+8801716607517 hasnainhu@gmail.com
177	Abu Bakarpur Union Digital Point	Md. Jahirul Islam Abu Bakarpur Union Digital Centre Abu Bakarpur Union Parishad, Charfassion Upazila, Bhola	Bhola	Barisal	+8801727924531 jahirulislam7235@gmail.com
178	Pirganj Union Digital Point	Md. Rabiul Pirganj Union Digital Centre Pirganj Union Parishad, Pirganj Upazila, Rangpur	Rangpur	Rangpur	+8801737741466 rabiulalam1985@gmail.com
179	Boro Alampur Union Digital Point	Md. Shariful islam Boro Alampur Union Digital Centre Boro Alampur Union Parishad, Pirganj Upazila, Rangpur	Rangpur	Rangpur	+8801791841588 boroalampurup.rang@gmail.com
180	Mithipur Union Digital Point	Md. Oyares Ali Mithipur Union Digital Centre Mithipur Union Parishad, Pirganj Upazila, Rangpur	Rangpur	Rangpur	+8801750684022 udc.mithipur@gmail.com
181	Tukuria Union Digital Point	Md. Faijur Rahman Tukuria Union Digital Centre Tukuria Union Parishad, Pirganj Upazila, Rangpur	Rangpur	Rangpur	+8801727062072 rebekasultana.faijur@gmail.com
182	Roypur Union Digital Point	Md. Helal Mia Roypur Union Digital Centre Roypur Union Parishad, Pirganj Upazila, Rangpur	Rangpur	Rangpur	+8801737524979 helalkhan1991@gmail.com

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183	Kabilpur Union Digital Point	Md. Touhidul Islam Kabilpur Union Digital Centre Kabilpur Union Parishad, Pirganj Upazila, Rangpur	Rangpur	Rangpur	+8801764749200 touhidgion@gmail.com
184	Chaitrakul Union Digital Point	Md. Bakibillha Ali Chaitrakul Union Digital Centre Chaitrakul Union Parishad, Pirganj Upazila, Rangpur	Rangpur	Rangpur	+8801710727621 bakibillhaallhasan1980@gmail.com
185	Chandradi-gholia Union Digital Point	S M Touhidul Islam Chandradigholia Union Digital Centre Chandradigholia Union Parishad, Sadar Upazila, Gopalganj	Gopalganj	Dhaka	+8801922802557 touhidulalamch@gmail.com
186	Nizra Union Digital Point	Rabiul Islam Nizra Union Digital Centre Nizra Union Parishad, Sadar Upazila Gopalganj	Gopalganj	Dhaka	+8801734551919 udcnizra@gmail.com
187	Sahapur Union Digital Point	Ashok Sarkar Sahapur Union Digital Centre Sahapur Union Parishad, Sadar Upazila, Gopalganj	Gopalganj	Dhaka	+8801728818585 ashoksarker01@gmail.com
188	Jalalabad Union Digital Point	Md. Meherabul Islam Jalalabad Union Digital Centre Jalalabad Union Parishad, Sadar Upazila, Gopalganj	Gopalganj	Dhaka	+8801714881747 uiccmeharab@gmail.com
189	Moheshpur Digital Point	Azizur Rahman Moheshpur Digital Centre Moheshpur Union Parishad, Kashiani Upazila, Gopalganj	Gopalganj	Dhaka	+8801718448861 ictkashiani@gmail.com
190	Orakandi Union Digital Point	Palash Chandra Tikader Orakandi Union Digital Centre Orakandi Union Parishad, Kashiani Upazila, Gopalganj	Gopalganj	Dhaka	+8801739571830 uisc1122@gmail.com
191	Parulia Union Digital Point	Sajol Molla Parulia Union Digital Centre Parulia Union Parishad, Kashiani Upazila, Gopalganj	Gopalganj	Dhaka	+8801948066175 smsajolup0088@gmail.com
192	Ratoil Union Digital Point	Arifuzzaman Shichir Ratoil Union Digital Centre Ratoil Union Parishad, Kashiani Upazila, Gopalganj	Gopalganj	Dhaka	+8801712505196 smshishir39@gmail.com
193	Sazail Union Digital Point	Ibna Jabir Munshi Sazail Union Digital Centre Sazail Union Parishad, Kashiani Upazila, Gopalganj	Gopalganj	Dhaka	+8801928794581 86ramjanali@gmail.com
194	Amtail Union Digital Point	Rumon Mia Amtail Union Digital Centre Amtali Union Parishad, Kotalipara Upazila, Gopalganj	Gopalganj	Dhaka	+8801915595640 rumonmiah88@gmail.com
195	Hiron Union Digital Point	Md. Omar Faruk Hiron Union Digital Centre Hiron Union Parishad, Kotalipara Upazila, Gopalganj	Gopalganj	Dhaka	+8801920205922 mir.omar34@yahoo.com
196	Pinjuri Union Digital Point	Sifat Ahmad Pinjuri Union Digital Centre Pinjuri Union Parishad, Kotalipara Upazila, Gopalganj	Gopalganj	Dhaka	+8801934324702 sifatahmed111@gmail.com
197	Bahugram Union Digital Point	Rakibul Hasan Molla Bahugram Union Digital Centre Bahugram Union Parishad, Muksudpur Upazila, Gopalganj	Gopalganj	Dhaka	+8801767499646 rakibul.hasan2148@gmail.com
198	Jalirpar Union Digital Point	Sumon Mojumdar Jalirpar Union Digital Centre Jalirpar Union Parishad, Muksudpur Upazila, Gopalganj	Gopalganj	Dhaka	+8801758689021 sumanmajumder966@yahoo.com

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199	Khandarpara Union Digital Point	Nuralam Shaikh Khandarpara Union Digital Centre Khandarpara UnionParishad, Muksudpur Upazila, Gopalganj	Gopalganj	Dhaka	+8801712325360 khandarparaudc@gmail.com
200	Ujani Union Digital Point	Sujit Mandal Ujani Union Digital Centre Ujani Union Parishad, Muksudpur Upazila, Gopalganj	Gopalganj	Dhaka	+8801740595899 sujit.mandal87@gmail.com
201	Satpar Union Digital Point	Kamalesh Mandol Satpar Union Digital Centre Satpar Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	mandolbulet@gmail.com +8801719762405
202	Boultali Union Digital Point	Iyamin Munsi Boultali Union Digital Centre Boultali Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	boneeamine@gmail.com +8801721200071
203	Latifpur Union Digital Point	Md. Kabir Hossain Latifpur Union Digital Centre Latifpur Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	mmkabirshike10@gmail.com +8801575184496
204	Gobra Union DigitalPoint	Dulal Chandra Biswas Gobra Union Digital Centre Gobra Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	udcgobra@gmail.com +8801711519817
205	Paikkandi Union Digital Point	Md. Sagar Sarder Paikkandi Union Digital Centre Paikkandi Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	sagarnewsbd@gmail.com +8801632122904
206	Karpara Union Digital Point	Md. Osman Molla Karpara Union Digital Centre Karpara Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	osman609190@gmail.com +8801725609190
207	Borashi Union Digital Point	Debashis Bairagy Borashi Union Digital Centre Borashi Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	deba2bairagy@gmail.com +8801317897752
208	Urfi Union Digital Point	Md. Rana Khan Urfi Union Digital Centre Urfi Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	rana.k6533@gmail.com +8801757902780
209	Kashiani Union Digital Point	Rubiya Akhter Kashiani Union Digital Centre Kashiani Union Parishad, Kashiani Upazila, Gopalganj.	Gopalganj	Dhaka	islambristy685@gmail.com +8801706170301
210	Kushli Union Digital Point	Zahangir Alam Kushli Union Digital Centre Kushli Union Parishad, Tungipara Upazila, Gopalganj.	Gopalganj	Dhaka	uisc2011.bd@gmail.com +8801716123403
211	Dumria Union Digital Point	Sohel Dumria Union Digital Centre Dumria Union Parishad, Tungipara Upazila, Gopalganj.	Gopalganj	Dhaka	mollahsohel@yahoo.com +8801712612225
212	Gopalpur Union Digital Point	Asit Biswas Gopalpur Union Digital Centre Gopalpur Union Parishad, Tungipara Upazila, Gopalganj.	Gopalganj	Dhaka	asit.biswas60@gmail.com +8801728382551
213	Ramshil Union Digital Point	Dipankar Barai Ramshil Union Digital Centre Ramshil Union Parishad, Kotalipara Upazila, Gopalganj.	Gopalganj	Dhaka	dipankarbarai@gmail.com +8801913781534
214	Kushla Union Digital Point	Mohiuddin Fakir Kushla Union Digital Centre Kushla Union Parishad, Kotalipara Upazila, Gopalganj.	Gopalganj	Dhaka	mohiuddinfokir@gmail.com +8801753445000

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215	Suagram Union Digital Point	Subash Chandra Hazra Suagram Union Digital Centre Suagram Union Parishad, Kotalipara Upazila, Gopalganj.	Gopalganj	Dhaka	subashhazra@yahoo.com +8801933517702
216	Kalabari Union Digital Point	Ramlal Barai Kalabari Union Digital Centre Kalabari Union Parishad, Kotalipara Upazila, Gopalganj.	Gopalganj	Dhaka	rambarai2013@gmail.com +8801966572000
217	Sadullapur Union Digital Point	Biplab Chakroborti Sadullapur Union Digital Centre Sadullapur Union Parishad, Kotalipara Upazila, Gopalganj.	Gopalganj	Dhaka	bsc505050@gmail.com +8801710157104
218	Bandhabari Union Digital Point	Asadul Sheikh Bandhabari Union Digital Centre Bandhabari Union Parishad, Kotalipara Upazila, Gopalganj.	Gopalganj	Dhaka	asadulsheikh@gmail.com +8801976229622
219	Bahadurpur Union Digital Point	Saidur Rahman Bahadurpur Union Digital Centre Bahadurpur Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	uisc.bahadurpur@gmail.com +8801765423600
220	Kalikapur Union Digital Point	Nazmul Bepari Char-Nasna, Kalikapur, Madaripur Sadar, Madaripur.	Madaripur	Dhaka	Nh.nazmulbepari3@gmail.com +8801780156386
221	Kendua Union Digital Point	Rifat Azad Kendua Union Digital Centre Kendua Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	rifatazad2015@gmail.com +8801920740848
222	Shirkhara Union Digital Point	Nazmul Rahman Shirkhara Union Digital Centre Shirkhara Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	upshirkhara@gmail.com +8801763319265
223	Jhaoudi Union Digital Point	Shafikul Isalm Jhaoudi Union Digital Centre Jhaoudi Bazar, Sadar Upazila, Madaripur.	Madaripur	Dhaka	shafikjibon@gmail.com +8801727922352
224	Khoajpur Union Digital Point	Juel Khoajpur Union Digital Centre Khoajpur Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	jewelt222@gmail.com +8801930658203
225	Chilarchar Union Digital Point	Dulal Sarnokar Chilarchar Union Digital Centre Chilarchar Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	upchilarchar@gmail.com +8801742509267
226	Ghatmajhi Union Digital Point	Mohammad Alauddin Khan Ghatmajhi Union Digital Centre, Ghatmajhi Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	alauddinkhan45@gmail.com +8801917459643
227	Rasti Union Digital Point	Md Muhibullah Rasti Union Digital Centre, Puran Bazar, Sadar Upazila, Madaripur.	Madaripur	Dhaka	smnayemahmed@gmail.com +8801761730408
228	Dhurail Union Point	Sharmin Akter Dhurail Union Digital Centre Dhurail Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	smirity786@gmail.com +8801758 367933
229	Kunia Union Digital Point	Emon Kunia union Centre, Kunia Union Parishad, SadarUpazila, Madaripur.	Madaripur	Dhaka	emonkhan1996@gmail.com +8801765673246
230	Pearpur Union Digital Point	Ariful Islam Pearpur Union Digital Centre Pearpur Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	arifnil2021@gmail.com +8801912761609
231	Ishibpur Union Digital Point	Arafat Hosen Ishibpur Union Digital Centre Ishibpur Union Parishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	arafathosen@gmail.com +8801711308444
232	Badarpasha Union Digital Point	Md. Arifur Rahman Miah Badarpasha Union Digital Centre Badarpasha Union Parishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	badarpasaudc@gmail.com +8801712793917

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233	Paikpara Union Digital Point	Md. Merajul Islam Paikpara Union Digital Centre, Paikpara Union Parishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	paikparaudc@gmail.com +8801714799725
234	Bajitpur Union Digital Point	Rima Akter Bajitpur Union Digital Centre, Bajitpur Union Parishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	sarminadry06@gmail.com +8801937797878
235	Khalia Union Digital Point	Habiba Akter Khalia Union Digital Centre, Khalia Union Parishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	khaliyaudc@gmail.com +8801765518928
236	Kadambari Union Digital Point	Prokash Chandra Bhakta Kadambari union Digital Centre, Kadambari Union Parishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	kadambariudc@gmail.com +8801743549226
237	Amgram Union Digital Point	Kabir Hossain Amgram Union Digital Centre, Amgram UnionParishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	amgramup@gmail.com +880174681179
238	Hossenpur Union Digital Point	Naima Akter Hossenpur Digital Centre, Hossenpur Union Parishad, Rajoir Upazila, Madaripur.	Madaripur	Dhaka	naimalijue@gmail.com +8801768902389
239	Horidasdi Union Digital Point	Md. Easin Sheikh Tipu Horidasdi Union Digital Centre, Horidasdi Union Parishad , Rajoir Upazila, Madaripur	Madaripur	Dhaka	haridasdiudc@gmail.com +8801718437221
240	Kabirajpur Union Digital Point	Salma Khanom Kabirajpur Union Digital Centre, Kabirajpur Union Parishad, Rajoir Upazila, Madaripur	Madaripur	Dhaka	kabirajpurudc@gmail.com +8801720097582
241	Atghor Union Digital Point	Md. Tarek Islam Atghor Union Digital Centre, Atghor Union Parishad Saltha Upazila, Faridpur.	Faridpur	Dhaka	shovon.udc2014@gmail.com +8801714285346
242	Sonapur Union Digital Point	Md. Hannan Khan Sonapur Union Digital Centre, Sonapur Union Parishad, Saltha Upazila, Faridpur.	Faridpur	Dhaka	uics.titul52@gmail.com +88 01911564552
243	Jadunandi Union Digital Point	Md. Abul Basar Juwel Jadunandi Union Digital Centre, Jadunandi Union Parishad, Saltha Upazila, Faridpur.	Faridpur	Dhaka	juwelmollah.uisc@gmail.com +8801757666511
244	Ramkantapur Union Digital Point	Md. Anayet Hossain Molla Ramkantapur Union Digital Centre, Ramkantapur Union Parishad, Saltha Upazila, Faridpur.	Faridpur	Dhaka	anayetmollauisc@gmail.com +8801720588479
245	Ballabhadi Union Digital Point	Sajedul Islam Ballabadi Union Digital Centre,Ballabadi Union Parishad, Saltha Upazila, Faridpur.	Faridpur	Dhaka	sajedulislam77@gmail.com +8801741392917
246	Bhawal Union Digital Point	Sonjoy Biswas Bhawal Digital Point Centre, Bhawal Union Parishad, Saltha Upazila, Faridpur.	Faridpur	Dhaka	s01716796672@gmail.com +8801716796672
247	Majhardia Union Digital Point	Md. Ripon Hossain Majhardia Union Digital Centre, Majhardia Union Parishad, Saltha Upazila, Faridpur.	Faridpur	Dhaka	nৎuiscr.ripon@gmail.com +8801757968889
248	Banishanta Union Digital Point	Palash Roy Banishanta Union Digital Centre, Banishanta UnionParishad, Dacope Upazila, Khulna.	Khulna	Khulna	Palash.88roy@gmail.com +8801946433481
249	Kamarkhola Union Digital Point	Sanjib Banarjee Kamarkhola Union Digital Centre, Kamarkhola Union Parishad, Dacope Upazila, Khulna.	Khulna	Khulna	joybanerjee017@gmail.com +8801943986532
250	Tildanga Union Digital Point	Parikhit Bairagi Tildanga Union Digital Centre, Tildanga Union Parishad, Dacope Upazila, Khulna.	Khulna	Khulna	parikhitbairagi@gmail.com +8801911838323
251	Dacope Union Digital Point	Biswajit Raptan Dacope Union Digital Centre, Dacope Union Parishad, Dacope Upazila, Khulna.	Khulna	Khulna	raptandacope@gmail.com +8801915516532
252	Kailashgonj Union Digital Point	Uttam Mondal Kailashgonj Union Digital Centre, Kailashgonj Union Parishad, Dacope Upazila, Khulna.	Khulna	Khulna	uttammon99@gmail.com +8801918810740
253	Bajua Union Digital Point	Pappu Saha Bajua Union Digital Centre, Bajua Union Parishad, Dacope Upazila, Khulna.	Khulna	Khulna	shaha.pappu@gmail.com +8801918189989

SL No	Centre Name	Agent Name & Agent Centre Address	District	Division	Contact No & Email Address
254	Loudob Union Digital Point	Govinda Roy Loudob Union Digital Centre, Loudob Union Parishad, Dacope Upazila, Khulna.	Khulna	Khulna	gobindaray420@gmail.com +8801911629470
255	Shutarkhali Union Digital Point	Raju Gazi Shutarkhali Union Digital Centre, Shutarkhali UnionParishad, Dacope Upazila, Khulna.	Khulna	Khulna	gaziraju1993@gmail.com +8801951420793
256	Poshargati Union Digital Point	Ahasan Habib Poshargati Union Digital Centre, Poshargati Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	ahasan_krish@yahoo.com +8801721312273
257	Gobindopur Union Digital Point	Gobinda Biswas Gobindopur Union Digital Centre, Gobindopur Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	gobindobiswas212@gmail.com +8801717065987
285	Bashbaria Union Digital Point	Sujit Kumar Bain Bashbaria Union Digital Centre, Bashbaria Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	sujitkumarbain@gmail.com +8801724527223
259	Moharajpur Union Digital Point	Fardous Rahman Moharajpur Union Digital Centre, Moharajpur Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	frtanu@yahoo.com +8801711309359
260	Batikamari Union Digital Point	Rafiqul Islam Batikamari Union Digital Centre, Batikamari Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	islam.rafiqul036@gmail.com +8801712984383
261	Dignagar Union Digital Point	Kanchan Molla Dignagar Union Digital Centre, Dignagar Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	kanchan.mollah78@gmail.com +8801713577948
262	Gohala Union Digital Point	Sujon Roy Gohala Union Digital Centre, Gohala Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	sujan11bd@gmail.com +8801711514476
263	Kashalia Union Digital Point	Mohammad Shahabuddin Shaikh Kashalia Union Digital Centre, Kashalia Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	shahabuddinshaikh33@yahoo.com +8801710810490
264	Nanikhir Union Digital Point	Milton Chandra Mondal Nanikhir Union Digital Centre, Nanikhir Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	miltonmandal35@yahoo.com +8801712471823
265	Rajpat Union Digital Point	Nawsher Ali Molla Rajpat Union Digital Centre, Rajpat Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	1234nows@gmail.com +8801717241121
266	Godagari Union Digital Point	Md. Maruful Haque Godagari Union Digital Centre, Godagari Union Parishad, Godagari Upazila, Rajshahi.	Rajshahi	Rajshahi	marufhoq20@gmail.com +8801740731373
267	Mohonpur Union Digital Point	Md.Tohidul Islam Mohonpur Union Digital Centre, Mohonpur Union Parishad, Godagari Upazila, Rajshahi.	Rajshahi	Rajshahi	uisc.2u.godagari.raj@yahoo.com +8801750100348
268	Pakri Union Digital Point	Md. Abul Kalam Azad Pakri Union Digital Centre, Pakri Union Parishad, Godagari Upazila, Rajshahi.	Rajshahi	Rajshahi	uiscpakri@yahoo.com +8801735123465
269	Matikata Union Digital Point	Md. Sihab Uddin Matikata Union Digital Centre, Matikata Union Parishad, Godagari Upazila, Rajshahi.	Rajshahi	Rajshahi	sihabuddin1993@gmail.com +8801760857914
270	Rishikul Union Digital Point	Md. Shahinur Rahman Rishikul Union Digital Centre, Rishikul Union Parishad, Godagari Upazila, Rajshahi.	Rajshahi	Rajshahi	shahinurrahman8@gmail.com +8801739544311
271	Bashudebpur Union Digital Point	Md. Kamruzzaman Bashudebpur Union Digital Centre, Bashudebpur Union Parishad, Godagari Upazila, Rajshahi.	Rajshahi	Rajshahi	kamrulkamu08@gmail.com +8801719791200
272	Hamirdi Union Digital Point	Milu Miah Hamirdi Union Digital Centre, Hamirdi Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	hamirdiup47@gmail.com +8801927352916

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273	Tuzarpur Union Digital Point	Md. Arif Hossain Tuzarpur Union Digital Centre, Tuzarpur Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	joy.arif23@gmail.com +8801756077147
274	Nasirabad Union Digital Point	Tonmoy Goshal Nasirabad Union Digital Centre, Nasirabad Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	tonmoysoro@gmail.com +8801716757759
275	Chumurdi Union Digital Point	Md. Sharif Molla Chumurdi Union Digital Centre, Chumurdi Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	rshariful77@gmail.com +8801749673377
276	Manikdha Union Digital Point	Md. Prince Mahmud Manikdha Union Digital Centre, Manikdha Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	princeuic@gmail.com +8801761535147
277	Kawlibera Union Digital Point	Habibur Rahman Kawlibera Union Digital Centre, Kawlibera Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	habibur301@yahoo.com +8801703080842
278	Algi Union Digital Point	Swapna Akter Algi Union Digital Centre, Algi Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	swapna.tuli@yahoo.com +8801918227602
279	Gharua Union Digital Point	Shahin Molla Gharua Union Digital Centre, Gharua Union Parishad, Bhanga Upazila, Faridpur.	Faridpur	Dhaka	uisc.shahin@gmail.com +8801729159976
280	Durgapur Union Digital Point	Shofikul Islam Durgapur Union Digital Centre, Durgapur UnionParishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	shofikul.islam77@yahoo.com +8801812623756
281	Radhaganj Union Digital Point	Anup Bagchi Radhaganj Union Digital Centre, Radhaganj Union Parishad, Kotalipara Upazila, Gopalganj.	Gopalganj	Dhaka	anupbagchi57@yahoo.com +8801913950225
282	Vabrasur Union Digital Point	Sakib Mia Vabrasur Union Digital Center, Vabrasur Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	sima58482@gmail.com +8801756251090
283	Mochna Union Digital Point	Chandi Das Mochna Union Digital Center, Mochna Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	chandidas50@gmail.com +8801774769488
284	Raghdi Union Digital Point	Palash Chandra Raghdi Union Digital Center, Ragdhi Union Parishad, Muksudpur Upazila, Gopalganj.	Gopalganj	Dhaka	palashsaker401@gmail.com +8801775607830
285	Gatti Union Digital Point	Md. Robiul Islam Gatti Union Digital Center, Gatti Union Parishad, Saltha Upazila, Faridpur.	Faridpur	Dhaka	up3nogatti@gmail.com +8801794349410
286	Bethuri Union Digital Point	Kamal Biswas Bethuri Union Digital Center, Bethuri UnionParishad, Kashiani Upazila, Gopalganj.	Gopalganj	Dhaka	komolbiswas@gmail.com +8801990325657
287	Fukra Union Digital Point	Shah Alam Fukra Union Digital Center, Fukra Bazar, Kashiani Upazila, Gopalganj.	Gopalganj	Dhaka	sahalamsha18@gmail.com +8801736592133
288	Hatiara Union Digital Point	Progga Sarkar Hatiara Union Digital Center, Hatiara Union Parishad, Kashiani Upazila, Gopalganj.	Gopalganj	Dhaka	sarkarprogga31@gmail.com +8801727730207
289	Puisur Union Digital Point	Murad Ali Sikder Puisur Union Digital Center, Puisur Union Parishad, Kashiani Upazila, Gopalganj.	Gopalganj	Dhaka	murad.puisurup@gmail.com +8801715621035
290	Nizamkandi Digital Point	Liton Shekh Nizamkandi Union Digital Center, Falshi Bazar, Kashiani Upazila, Gopalganj.	Gopalganj	Dhaka	litonsheikh58@gmail.com +8801981089525
291	Mahmudpur Union Digital Point	Angshu Pati Mistry Mahmudpur Union Digital Center, Mahmudpur Union Parishad, Kashiani Upazila, Gopalganj.	Gopalganj	Dhaka	mistry.angshu86@gmail.com +8801756453848
292	Haridaspur Union Digital Point	Pabitra Sarkar Haridaspur Union Digital Center, Haridaspur Union Parishad, Sadar Upazila, Gopalganj.	Gopalganj	Dhaka	haridaspurup@gmail.com +8801773399642
293	Mostafapur Union Digital Point	Kazi Dalia Mostafapur Union Digital Centre, Mostafapur Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	anisrahman170@yahoo.com +8801864488695

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294	Panch Khola Union Digital Point	Sajib Matubber Panch Khola Unio Digital Centre, Panch Khola Union Parishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	sojibmatubber28@gmail.com +8801928789269
295	Dudkhali Union Digital Point	Tawfina Dudkhali Union Digital Centre, Dudkhali UnionParishad, Sadar Upazila, Madaripur.	Madaripur	Dhaka	updudkhali@gmail.com +8801924812005
296	Bhabkhali Union Digital Point	Md. Amdadul Haque Bhabkhali Union Digital Centre, Bhabkhali Union Parishad, Sadar Upazila, Mymensingh.	Mymensingh	Mymensingh	amdadul6@gmail.com +8801734326822
297	Kustia Union Digital Point	Mst. Selina Nasnin Kustia Union Digital Centre, Kustia Union Parishad, Sadar Upazila, Mymensingh.	Mymensingh	Mymensingh	salinanasnin@gmail.com +88 01736815597
298	Kakni Union Digital Point	Md. Abdul Kadir Kakni Union Digital Centre, Kakni Union Parishad, Tarakanda Upazila, Mymensingh.	Mymensingh	Mymensingh	kakniudc@gmail.com +8801817825985
299	Sidhla Union Digital Point	Md. Ziaur Rohman Sidhla Union Digital Centre, Sidhla Union Parishad, Gouripur Upazila, Mymensingh.	Mymensingh	Mymensingh	sidhlauic10@gmail.com +8801919808720
300	Ramgopalpur Union Digital Point	Minara Akther Ramgopalpur Union Digital Centre, Ramgopalpur Union Parishad, Gouripur Upazila, Mymensingh.	Mymensingh	Mymensingh	minashadek@gmail.com +8801988346382
301	Dowhakhala Union Digital Point	Abu Hanif Ahammad Dowhakhala Union Digital Centre, Dowhakhala Union Parishad, Gouripur Upazila, Mymensingh.	Mymensingh	Mymensingh	hanifudc786@gmail.com +8801712046452
302	Bhangnamari Union Digital Point	Abdullah Al Mamon Bhangnamari Union Digital Centre, Bhangnamari Union Parishad, Gouripur Upazila, Mymensingh.	Mymensingh	Mymensingh	almamun449428@gmail.com +8801735449428
303	1 No. Babra Hasla Union Digital Point	Md. Abu Taher 1 No. Babra Hasla Union Digital Centre, 1 No. Babra Hasla Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	babrahasla01@gmail.com +8801747816375
304	2 No. Purulia Union Digital Point	Md. Monirujaman 2 No. Purulia Union Digital Centre, 2 No. Purulia Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	simlamoni083909@gmail.com +8801686083909
305	3No. Hamidpur Union Digital Point	Md. Tutul Ali Meer 3 No. Hamidpur Union Digital Centre, 3 No. Hamidpur Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	meer.computer@gmail.com +8801944251598
306	4 No. Mouli Union Digital Point	Broja Kishore Das 4 No. Mouli Union Digital Centre,4 No. MouliUnion Parishad, Kalia Upazila, Narail.	Narail	Khulna	broja1225@gmail.com +8801718847547
307	6 No. Khasial Union Digital Point	Md. Shaheen Chowdhury 6 No. Khasial Union Digital Centre, 6 No. Khasial Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	nishicomputercenter2009@gmail.com +8801749850004
308	7No. Joynagar Union Digital Point	Md. Jashim Uddin 7 No. Joynagar Union Digital Centre, 7 No. Joynagar Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	jasim.udc@gmail.com +8801719177256
309	8 No. Kalabaria Union Digital Point	S. M Shohag Rana 8 No. Kalabaria Union Digital Centre, 8 No. Kalabaria Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	shohag129@gmail.com +8801712036993
310	9 No. Baisona Union Digital Point	S.M. Nayeem Hosen 9 No. Baisona Union Digital Centre, 9 No. Baisona Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	nayeem_udc@yahoo.com +8801761421494
311	11 No. Peroli Union Digital Point	Md. Shamim Hossen 11 No. Peroli Union Digital Centre,11 No. Peroli Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	infoshamimudc@gmail.com +8801949867591

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312	12 No. Chanchuri Union Digital Point	Md. Shamim Hossen 12 No. Chanchuri Union Digital Centre, 12 No. Chanchuri Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	shemudigital@gmail.com +8801725306708
313	13 No. Barnal Eliasabad Union Digital Point	Tisha Khatun 13 No. Barnal Eliasabad Union Digital Centre, 13 No. Barnal Eliasabad Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	tishakhatun013@gmail.com +8801980941013
314	14 No. Panchgrame Union Digital Point	Hossain Islam 14 No. Panchgrame Union Digital Centre, 14 No. Panchgrame Union Parishad, Kalia Upazila, Narail.	Narail	Khulna	husainislam90@gmail.com +8801729360028
315	Naopara Union Digital Point	Ayub Ansari Naopara Union Digital Centre, Naopara Union Parishad, Durgapur Upazila, Rajshahi.	Rajshahi	Rajshahi	ayub82277@gmail.com +8801751362037
316	Kismatgankoir Union Digital Point	Md. Asaduzzaman Shekh Kismatgankoir Union Digital Centre, Kismatgankoir Union Parishad, Durgapur Upazila, Rajshahi	Rajshahi	Rajshahi	Asaduzzaman2ud@yahoo.com +8801737599516
317	Pananagar Union Digital Point	Md. Tawhid Hasan Pananagar Union Digital Centre, Pananagar Union Parishad, Durgapur Upazila, Rajshahi.	Rajshahi	Rajshahi	Sawonjts.uisc.3up@gmail.com +8801730501220
318	Jhaluka Union Digital Point	Md. Saddam Hosen Jhaluka Union Digital Centre, Jhaluka Union Parishad, Durgapur, Rajshahi	Rajshahi	Rajshahi	Saddamhosen999@gmail.com +8801744813481
319	Maria Union Digital Point	Mijanur Rahman Maria Union Digital Centre, Maria Union Parishad, Durgapur, Rajshahi.	Rajshahi	Rajshahi	mizansagor120@gmail.com +8801740120980
320	Joynagar Union Digital Point	Md. Mehedi Al Imam Joynagar Union Digital Centre, Hatkanpara Bazar, Durgapur, Rajshahi.	Rajshahi	Rajshahi	mahedijudc@gmail.com +8801712719070
321	Kandi Union Digital Point	Monimohan Barai Kandi Union Digital Centre, Kandi Union Parishad, Kotalipara, Gopalganj	Gopalganj	Dhaka	upenuttam2015@gmail.com +8801713578889
322	Barobkonda Union Digital Point	Farjana Akter Ruby Barobkonda Union Digital Centre, Barobkonda Union Parishad, Sitakunda, Chattogram.	Chattogram	Chattogram	rubynaakterruby11@gmail.com +8801828026853
323	Baroidala Union Digital Point	Uttam Kumar Dhe Baroidala Union Digital Centre, Baroidala Union Parishad, Sitakunda, Chattogram.	Chattogram	Chattogram	uttam.baraiyadhala@gmail.com +8801859751740
324	Banshbaria Union Digital Point	Md. Salauddin Banshbaria Union Digital Centre, Banshbaria Union Parishad, Sitakunda, Chattogram.	Chattogram	Chattogram	robelctg782@gmail.com +8801814181552
325	Kumira Union Digital Point	Md. Abdus Salam Kumira Union Digital Centre, Kumira UnionParishad, Sitakunda, Chattogram.	Chattogram	Chattogram	rana.kumira@gmail.com +8801670345411
326	Muradpur Union Digital Point	Gazi Md. Shahidul Alam Muradpur Union Digital Centre, Muradpur UnionParishad, Sitakunda, Chattogram.	Chattogram	Chattogram	muradpur4uisc@gmail.com +8801811596964
327	Salimpur Union Digital Point	Taslima Akter Salimpur Union Digital Centre, Salimpur UnionParishad, Sitakunda Chattogram.	Chattogram	Chattogram	taslimactg575@gmail.com +8801763490575
328	Sayedpur Union Digital Point	Ferjana Akter Sayedpur Union Digital Centre, Sayedpur Union Parishad, Sitakunda, Chattogram.	Chattogram	Chattogram	ferjanashemuluisc@gmail.com +8801830295965
329	Sonaichori Union Digital Point	Md. Kurban Ali Sonaichori Union Digital Centre, Sonaichori Union Parishad, Sitakunda, Chattogram.	Chattogram	Chattogram	ctgkurban@gmail.com +8801813302097

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330	Vatiary Union Digital Point	Shampa Chowdary Vatiary Union Digital Centre, Vatiary Union Parishad, Sitakunda, Chattogram.	Chattogram	Chattogram	mitras585@gmail.com +8801722082098
331	Kirtipur Union Digital Point	Md. Shaykat Bin Sultan Kirtipur Union Digital Centre, Kirtipur Union Parishad, Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	shaykatt@gmail.com +8801751565715
332	Boktarpur Union Digital Point	Md. Shahadat Hossain Boktarpur Union Digital Centre, Boktarpur Union Parishad Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	reyad7711@gmail.com +8801750371405
333	Tilakpur Union Digital Point	Md. Abdul Hannan Tilakpur Union Digital Centre, Tilakpur Union Parishad, Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	uisc.mah02@gmail.com +8801715484732
334	Dubalhati Union Digital Point	Md. Alamgir Hossain Dubalhati Union Digital Centre, Dubalhati Union Parishad, Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	udcalamgir0259@gmail.com +8801724840259
335	Hasaigari Union Digital Point	Md. Sumon Ahmed Hasaigari Union Digital Centre, Hasaigari Union Parishad, Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	Sumonahmmed70@gmail.com +8801722711515
336	Chandipur Union Digital Point	Md. Abdul Motaleb Hossein Chandipur Union Digital Centre, Chandipur Union Parishad, Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	uisc.mamh09@gmail.com +8801722705721
337	Shikarpur Union Digital Point	Md. Biplob Hossen Shikarpur Union Digital Centre, Shikarpur Union Parishad, Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	uisc.biplob@gmail.com +8801738420756
338	Sailgachi Union Digital Point	Md. Salim Sardar Sailgachi Union Digital Centre, Sailgachi Union Parishad Naogaon Sadar, Naogaon.	Naogaon	Rajshahi	selimsardar24@gmail.com +8801771661446
339	Mosidpur Union Digital Point	Md. Farhad Hossain Mosidpur Union Digital Centre, Mosidpur Union Parishad, Porsha, Naogaon.	Naogaon	Rajshahi	farhadh224@gmail.com +8801736071882
340	Vhalain Union Digital Point	Md. Sirajul Islam Vhalain Union Digital Centre, Vhalain Union Parishad, Manda, Naogaon.	Naogaon	Rajshahi	uisc.si@gmail.com +8801736156672
341	Manda Union Digital Point	Md. Saiful Islam Manda Union Digital Centre Manda Union Parishad, Manda, Naogaon.	Naogaon	Rajshahi	udcsaiful@gmail.com +8801734644721
342	Gonespur Union Digital Point	Nunnahar Khatun Gonespur Union Digital Centre, Gonespur Union Parishad, Manda, Naogaon.	Naogaon	Rajshahi	nunnakanchan93@gmail.com +8801937490188
343	Mainam Union Digital Point	Milon Kumar Mondal Mainam Union Digital Centre, Mainam Union Parishad, Manda, Naogaon.	Naogaon	Rajshahi	milon01717927449@gmail.com +8801717927449
344	Kusumba Union Digital Point	Anamul Hossain Mridha Kusumba Union Digital Centre, Kusumba Union Parishad, Manda, Naogaon.	Naogaon	Rajshahi	uisc.mah51@gmail.com +8801724340451
345	Tentulia Union Digital Point	Shah Md. Atikur Rahman Tentulia Union Digital Centre, Tentulia Union Parishad, Manda, Naogaon.	Naogaon	Rajshahi	digitalpolli@gmail.com +8801771706262
346	Prosadpur Union Digital Point	Sohag Babu Prosadpur Union Digital Centre, Prosadpur UnionParishad, Manda, Naogaon	Naogaon	Rajshahi	sohag.shishir96@gmail.com +88 01746334282

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347	Dumain Union Digital Point	Monogit Mondol Dumain Union Digital Centre, Dumain Union Parishad, Madhukhali, Faridpur	Faridpur	Dhaka	monogitmondol91@gmail.com +8801705796444
348	Aliabad Union Digital Point	Poly Yeasmin Bilmamudpur, Baytul Aman Faridpur Sadar Faridpur.,	Faridpur	Dhaka	polyyeasminjlm@gmail.com +88 01740757418
349	Ambikapur Union Digital Point	Rokshana Parvin Ambikapur Union Digital Centre, Ambikapur Union Parishad, Faridpur Sadar, Faridpur	Faridpur	Dhaka	nira.uisc@gmail.com +8801758814587
350	Dhamalia Union Digital Point	Md. Jahangir Alom Dhamalia Union Digital Centre, Dhamalia Union Parishad, Dumuria, Khulna	Khulna	Khulna	tuledigital66@gmail.com +8801711210912
351	Maguraghona Union Digital Point	Motiar Rahman Maguraghona Union Digital Centre, Maguraghona Union Parishad, Dumuria, Khulna	Khulna	Khulna	uisc47@gmail.com +8801774907070
352	Magurkhali Union Digital Point	Nobodip Sarker Magurkhali Union Digital Centre, Magurkhali Union Parishad, Dumuria, Khulna	Khulna	Khulna	nobo.aladipur@gmail.com +8801716605372
353	Sachiadah Union Digital point	Lasker Sohanur Rahman Sachiadah Union Digital Centre, Sachiadah Union Parishad, Terokhada, Khulna	Khulna	Khulna	laskerpitu2017@gmail.com +8801689985988
354	Chagladah Union Digital point	Kazi Ashikuzzaman Chagladah Union Digital Centre, Chagladah Union Parishad, Terokhada, Khulna	Khulna	Khulna	ashikzaman2@gmail.com +8801719850487
355	Ajagarah Unio Digital point	Sumon Kumar Biswas Ajagarah Union Digital Centre, Ajagarah Union Parishad, Terokhada, Khulna	Khulna	Khulna	sumon.ku.bd@gmail.com +8801913402967
356	Madhupur Union Digital point	Zasim Uddin Madhupur Union Digital Centre, Madhupur UnionParishad, Terokhada, Khulna	Khulna	Khulna	zasim1187@gmail.com +8801972971187
357	Pankhali Union Digital point	Shibani Ray Pankhali Union Digital Centre, Pankhali Union Parishad, Dacope, Khulna	Khulna	Khulna	shibaniudc01@gmail.com +8801950774101
358	Baliadanga Union Digital point	S.M. Shohail Ajmir Baliadanga Union Digital Centre, Baliadanga Union Parishad, Batiaghata, Khulna	Khulna	Khulna	shohailajmir.1991@gmail.com +8801718100623
359	Moharajpur Union Digital point	Md. Ahsan Habib Moharajpur Union Digital Centre, Moharajpur Union Parishad, Koyra, Khulna	Khulna	Khulna	moharajpurup@gmail.com +8801916053089
360	Koyra Union Digital point	Md. Mehedi Hasan Koyra Union Digital Centre, Koyra Union Parishad, Koyra, Khulna	Khulna	Khulna	koyraup.05@gmail.com +8801913147167
361	Amadi Union Digital point	Liton Ahmed Amadi Union Digital Centre, Amadi Union Parishad, Koyra, Khulna	Khulna	Khulna	litonamadiudc.01@gmail.com +8801920513076
362	Bagali Union Digital point	Md. Akbar Hossain Bagali Union Digital Centre, Bagali Union Parishad, Koyra, Khulna	Khulna	Khulna	gm.akbar123@gmail.com +8801911232424
363	Moheswaripur Union Digital Point	Sushanta Kumar Sana Moheswaripur Union Digital Centre Moheswaripur Union Parishad Koyra, Khulna	Khulna	Khulna	sushantosw@gmail.com +8801927475443
364	North Bedkashi Union Digital point	Md. Nuruzzaman North Bedkashi Union Digital Centre, North Bedkashi Union Parishad, Koyra, Khulna	Khulna	Khulna	n.upbedkashi06@gmail.com +8801915910728
365	South Bedkashi Union Digital point	Md. Nazmul Islam South Bedkashi Union Digital Centre, South Bedkashi Union Parishad, Koyra, Khulna	Khulna	Khulna	mdnazmulislam741@gmail.com +8801715864240
366	Balikhan Union Digital point	Md. Sumon Mia Balikhan Union Digital Centre, Balikhan Union Parishad,Tarakanda, Mymensingh	Mymensingh	Mymensingh	sumonmia3399@gmail.com +8801752826944
367	Dhakua Union Digital point	Sujata Azim Dhakua Union Digital Centre, Dhakua UnionParishad, Tarakanda, Mymensingh	Mymensingh	Mymensingh	azimsujata@gmail.com +8801724072002

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368	Barahit Union Digital point	Md. Amdadul Haque Barahit Union Digital Centre, Barahit Union Parishad, Ishwarganj, Mymensingh	Mymensingh	Mymensingh	ahmzisan1986@gmail.com +8801731618499
369	Gazna Union Digital point	Amit Kumar Joarder Gazna Union Digital Centre, Gazna Union Parishad, Madhukhali, Faridpur	Faridpur	Faridpur	amitjoarder25@gmail.com +8801915526668
370	Madhukhali Upazila Digital point	Mohammad Hasib Sheikh Madhukhali Upazila Digital Centre, Madhukhali Upazila Parishad, Madhukhali, Faridpur	Faridpur	Faridpur	shaikehasib@gmail.com +8801776616823
371	Kanaipur Union Digital point	Jashim Khan Kanaipur Union Digital Centre, Kanaipur Union Parishad, Faridpur Sadar, Faridpur	Faridpur	Faridpur	jashimkh@yahoo.com +8801722109697
372	Ishangopalpur Union Digital point	Muhammad Sobdul Hosen Ishangopalpur Union Digital Centre, Ishangopalpur Union Parishad, Faridpur Sadar, Faridpur	Faridpur	Faridpur	sobdul002@gmail.com +8801711978279
373	Barasat Union Digital point	Md. Rabiul Islam Barasat Union Digital Centre, Barasat Union Parishad,Terokhada,Khulna	Khulna	Khulna	akotabd.350@gmail.com +8801922864799
374	Surkhali Union Digital point	Yousuf Gazi Surkhali Union Digital Centre, Surkhali Union Parishad, Bhatiaghata, Khulna	Khulna	Khulna	gmyousuf114@gmail.com +8801911888831
375	Rudaghara Union Digital point	Azimuzzaman Rudaghara Union Digital Centre, Rudaghara Union Parishad, Dumuria,Khulna	Khulna	Khulna	azimuzzaman.mikshimil@gmail.com +8801922300210
376	Raghunathpur Union Digital point	Vrigu Sarker Raghunathpur Union Digital Centre, Raghunathpur Union Parishad, Dumuria,Khulna	Khulna	Khulna	vsarker60@gmail.com +8801717669243
377	Joypur Union Digital point	Md. Akidul Islam Joypur Union Digital Centre, Joypur Union Parishad, Lohagora, Narail	Narail	Khulna	mdakidulislam4@gmail.com +8801911313258
378	Dighalia Union Digital point	Kazi Siddikur Rahman Dighalia Union Digital Centre, Dighalia Union Parishad, Lohagora, Narail	Narail	Khulna	sumonkazi491@yahoo.com +8801729347865
379	Pahordanga Union Digital point	Md. Roman Molla Pahordanga Union Digital Centre, Pahordanga Union Parishad, Kalia, Narail	Narail	Khulna	pahardanga.up@gmail.com +8801772119261
380	Hapania Union Digital point	Jannatun Nesa Hapania Union Digital Centre, Hapania UnionParishad, Naogaon Sadar,Naogaon	Naogaon	Rajshahi	mahfujrahman121@gmail.com +8801759092215
381	Bharsho Union Digital point	Santona Bharsho Union Digital Centre, Bharsho Union Parishad, Manda,Naogaon	Naogaon	Rajshahi	uisc.sr11@gmail.com +8801713744729
382	Bolihar Union Digital point	Selim Reza Bolihar Union Digital centre, Bolihar Union Parishad, Naogaon Sadar, Naogaon	Naogaon	Rajshahi	selimreza544@gmail.com +8801779508094
383	Boalia Union Digital point	Sabiha Begum Boalia Union Digital Centre, Boalia Union Parishad, Naogaon Sadar, Naogaon	Naogaon	Rajshahi	udc.sabiha@gmail.com +8801789721000
384	Pachupur Union Digital point	Md. Earshad Ali Maghal Pachupur Union Digital Centre, Pachupur Union Parishad, Atrai,Naogaon	Naogaon	Rajshahi	esasun9@gmail.com +8801712985687
385	Deloabari Union Digital point	Md. Sukria Deloabari Union Digital point, Deluabari Union Parishad, Durgapur,Rajshahi	Rajshahi	Rajshahi	zakaria.emt@gmail.com +8801791694437
386	Charasariadah Union Digital point	Md. Twel Charasariadaha Union Digital Centre Char Ashariadaha Union Parishad Durgapur, Rajshahi	Rajshahi	Rajshahi	mdtwel6@gmail.com +8801735001514
387	Baksimoil Union Digital point	Belash Kumar Baksimoil Union Digital point Baksimoil Union Parishad Mohonpur, Rajshahi	Rajshahi	Rajshahi	bilash.uisc@gmail.com +8801735958695

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388	Dhuroil Union Digital point	Md. Deluar Hossain Dhuroil Union Digital Centre, Baksimoil Union Parishad, Mohonpur, Rajshahi	Rajshahi	Rajshahi	deluar2277@gmail.com +8801734532277
389	Jahanabad Union Digital point	Abul Hosen Jahanabad Union Digital Centre, Jahanabad Union Parishad, Mohonpur, Rajshahi	Rajshahi	Rajshahi	sohag.bd72@gmail.com +8801714727509
390	Ditiya Khanda Union Digital point	Kazi Obaydur Rahman Ditiya Khanda Union Digital Centre, Ditiya Khanda Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	kazi001995@gmail.com +8801747307150
391	Charjanajat Union Digital point	Kamal Hosen Charjanajat Union Digital Centre, Charjanajat Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	nibirbhakta1985@gmail.com +8801772492060
392	Vandari Kandi Union Digital point	Md. Shakil Howlader Vandari Kandi Union Digital Centre, Vandari Kandi Union Parishad, Shibchar,Madaripur	Madaripur	Dhaka	vandarikandi60@gmail.com +88 01770548760
393	Boheratola South Union Digital point	Md. Abu Shaid Boheratola South Union Digital Centre, Boheratola South Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	shaidmahmud30@gmail.com +8801746256071
394	Baharatola Uttar Union Digital point	Md. Gahangir Alom Baharatola Uttar Union Digital Center, Baharatola Uttar Union Parishad, Shibchar, Madaripur	Madaripur	Dhaka	parishad382@gmail.com +8801721356460
395	Shibchar Union Digital Point	Md. Sozib Mia Shibchar Union Digital Centre, Shibchar Union Parishad, Shibchar,Madaripur	Madaripur	Dhaka	Sojibdhali358@gmail.com +8801724823187
396	Enayetnagar Union Digital point	Abdullah Ibne Jakir Enayetnagar Union Digital Centre, nayetnagar Union Parishad, Kalkini, Madaripur	Madaripur	Dhaka	sumonsarder6@gmail.com +8801858092510
397	Purbo Enayetnagar Union Digital point	Md. Rafikul Islam Purbo Enayetnagar Union Digital Centre Purbo Enayetnagar Parishad, Kalkini, Madaripur	Madaripur	Dhaka	mrafikul31@gmail.com +8801727465315
398	Laxmipur Union Digital point	Md. Sajib Mia Laxmipur Union Digital Centre, Laxmipur Union Parishad, Laxmipur Union Parishad, Kalkini, Madaripur	Madaripur	Dhaka	info.sozibcomputerbd@gmail.com +8801711129597
399	Bansgari Union Digital point	Md. Nazmul Hasan Bansgari Union Digital Centre, Bansgari Union Parishad,Kalkini,Madaripur	Madaripur	Dhaka	mdnhas@gmail.com +8801718292064
400	Sahebrampur Union Digital point	Julhas Sahebrampur Union Digital Centre, Sahebrampur Union Parishad, Kalkini,Madaripur	Madaripur	Dhaka	julhashowlader86@gmail.com +8801786692144
401	Gogram Union Digital point	Jannatul Nayem Gogram Union Digital Centre, Gogram Union Parishad, Godagari,Rajshahi	Rajshahi	Rajshahi	jannatulselim@gmail.com +8801980604535
402	Bhayalaksh-mipur Union Digital point	Md. Abdul Hadi Bhayalakshmipur Union Digital Centre Bhayalakshmipur Union Parishad Charghat,Rajshahi	Rajshahi	Rajshahi	abdulhadidakra@gmail.com +8801728172114
403	Nimpara Union Digital point	Md. Meheda Aual Nimpara Union Digital Centre, Nimpara Union Parishad, Charghat,Rajshahi	Rajshahi	Rajshahi	mehedi.aual@gmail.com +8801722955146
404	Sardah Union Digital point	Md. Nahed Parvag Sardah Union Digital Centre, Sardah Union Parishad, Charghat, Rajshahi	Rajshahi	Rajshahi	tushar35.com@gmail.com +8801745737244
405	Charghat Union Digital point	Md. Shariful Islam Charghat Union Digital Centre,Charghat Union Parishad, Charghat, Rajshahi	Rajshahi	Rajshahi	m.shariful50@yahoo.com +8801723504316
406	Sholua Union Digital point	Most. Jhuma Khatun Sholua Union Digital Centre, Sholua Union Parishad, Charghat,Rajshahi	Rajshahi	Rajshahi	jhumakhatunict25@gmail.com +8801722822401

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407	Yousufpur Union Digital point	Md. Mongur Rohman Yousufpur Union Digital Centre, Yousufpur UnionParishad, Charghat,Rajshahi	Rajshahi	Rajshahi	yousufpurup47@gmail.com +8801722418761
408	Naldi Union Digital point	Md. Mafijur Khan Naldi Union Digital Centre, Naldi Union Parishad, Lohagora, Narail	Narail	Khulna	usic.azizkhan@gmail.com +8801751554611
409	Shalnagar Union Digital point	Md. Ziaour Rahman Shalnagar Union Digital Centre, Shalnagar Union Parishad, Lohagora, Narail	Narail	Khulna	mdziaourr@gmail.com +8801939115304
410	Laxmipasha Union Digital point	Md. Amirul Islam Laxmipasha Union Digital Centre, Laxmipasha Union Parishad, Lohagora,Narail	Narail	Khulna	mdamirulislamudc@gmail.com +8801929669787
411	Arpara Union Digital point	Md. Chopol Shikder Arpara Union Digital Centre, Arpara Union Parishad, Modhukhali, Faridpur	Faridpur	Dhaka	chopolshikder@gmail.com +8801515288402
412	Kamaldia Union Digital point	Mohammad Humayun Kabir Kamaldia Union Digital Centre, Kamaldia Union Parishad, Modhukhali, Faridpur	Faridpur	Dhaka	uphumayun@gmail.com +8801712248766
413	Megchami Union Digital point	Sohidul Megchami Union Digital Centre, Megchami Union Parishad, Modhukhali, Faridpur	Faridpur	Dhaka	uisc.sohidulislam@gmail.com +8801725785199
414	Korakdi Union Digital point	Hasibul Islam Korakdi Union Digital Centre, Korakdi UnionParishad, Modhukhali, Faridpur	Faridpur	Dhaka	usic.korakdi@gmail.com +8801986383770
415	Itna Union Digital point	Md. Milon Sorder Itna Union Digital Centre, Itna Union Parishad, Lohagora,Narail	Narail	Khulna	sordrt.milon@yahoo.com +8801312042272
416	Chardaulatkhan Union Digital Point	Hafaz Abu Salah Chardaulatkhan Union Digital Centre, Chardaulatkhan Union Parishad, Kalkini,Madaripur	Madaripur	Dhaka	abusalahudc@gmail.com +8801718854144
417	Raighati Union Digital Point	Md Mosiur Rahman Raighati Union Digital Centre, Raighati Union Parishad Mohanpur, Rajshahi	Rajshahi	Rajshahi	mrmoshiur2@gamil.com +8801721337439
418	Mougachi Union Digital Point	Md Jaynal Abedin Mougachi Union Digital Centre Mougachi Union Parishad Mohanpur, Rajshahi	Rajshahi	Rajshahi	zaynala111@gmail.com +8801729989264
419	Nazrul Enterprise Digital Point	Amzad Hossen Jamsa Bazar, Jamsha Union, Singair, Manikganj	Manikgonj	Dhaka	nazrul.jamsha@gmail.com +8801811846428
420	M/S Sarker Traders Digital Point	Shahanara Akter Pouroshova gate, Singair, Manikganj	Manikgonj	Dhaka	shahanaraakter0099@gmail.com +8801799580739
421	Mazumder Auto Honda Mechanical Workshop Digital Point	Md. Belal Hossain Mazumder Mazumder Auto Honda Mechanical Workshop, Mirjar bazar, Main road, Chagolnaya, Chagolnaya, Feni	Feni	Chattogram	vorarkuasa8871@gmail.com +8801821328871
422	M/S Halder Enterprise Digital point	Narayan Halder M/S Halder Enterprise,Vill:Foltita, Post:kolkolia, Up:Fakirhat Dist:Bagerhat	Bagerhat	Khulna	narayan1982.74@gmail.com +8801717728874
423	Friends Enterprise	Mithun Kumar Das Friends Enterprise Vill: Sachiyabunia Post: Choyghoria, Up: Batiyaghata Dist: Khulna	Khulna	Khulna	mkd07121990@gmail.com +8801926000162
424	Ghasigram Union Digital Point	Md. Mamunur Rashid Ghasigram Union Digital Centre Gasigram, Gocha, Mohanpur, Rajshahi	Rajshahi	Rajshahi	Mdmamunurrashid.ghashigram@gamil.com +88017332404991

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425	Panchar Royal Hospital & Diagonostic Centre	Mohammad Shamsul Hoque Panchar Royal Hospital & Diagonostic Centre, Vill: Panchar, Post: Panchar, Up: Shibchar, Dist: Madaripur	Madaripur	Dhaka	Pghs5653@yahoo.com +8801712650049
426	Digital Agro Farm	Jayem Khan Digital Agro Farm, Vill:Mawna bazar Post: Mawna, Up: Sripur Dist: Gazipur	Gazipur	Dhaka	Jayemkhan98@gmail.com +8801749208230
427	Kashiganj Eksheba Point	Md Anisur Rahman Vill: Gojhorpur, Post: Khicha, Up: Tarakanda, Dist: Mymenshing	Mymenshing	Mymenshing	anismmbl@gmail.com +8801711375467
428	Shat Rong Digital Computer	Siddiqur Rahman Vill: Mamdipur, Post: Sakhuha majherchar, Up: Isshorganj Dist: Mymenshing	Mymenshing	Mymenshing	siddiqkazol@gmail.com +8801749300717
429	Eksheba Digital Point	Md Hasanul Islam Vill: Joybangla, bazar, Post: Sirta Up: Sadar, Dist: Mymenshing	Mymenshing	Mymenshing	hasanudc@gmail.com +8801712964805
430	Faruk Digital Studio & Online Point	Harun-Or-Rashid Vill: Satihari, Post: Maijhbag Up: Isshorganj, Dist: Mymenshing	Mymenshing	Mymenshing	Harunrashid820@gmail.com +8801916875683
431	Eksheba Digital Centre	Md Gulam Mahmud Faridi Vill: Shohonati, Post: Pasarbazar, Up: Gouripur, Dist: Mymenshing	Mymenshing	Mymenshing	mahmudpiaus@gmail.com +8801918104161
432	Soyad Enterprise	Anisuzzaman Vill: Laxmiganj bazar, Post: Laxmiganj Up: Isshorganj, Dist: Mymenshing	Mymenshing	Mymenshing	Zaman01687@gmail.com +8801714707199
433	M/S Imam Hasan Enterprise	Mst Selina Nasnin Vill: Bidyaganj bazar, Post: Bidyaganj Up: Sadar, Dist: Mymenshing	Mymenshing	Mymenshing	salinanasnin@gmail.com +8801726815597
434	Patnitola Union Digital Centre	Md Masud Rana Patnitola Union, Parisad Up: Patnitola, Dist: Naogaon	Naogaon	Rajshahi	Ud.patnitola.up.19@gmail.com +8801701018046
435	Sapahar Union Digital Centre	Runa Laila Sapahar Union Digital Centre Sapahar Union Parisad, Up: Sapahar, Dist: Naogaon	Naogaon	Rajshahi	runasapahar@gmail.com +8801772886189
436	Kamarkhali Union Digital Centre-2	Md Nizam Uddin Kamarkhali Union Digital Centre-2 Vill:Kamarkhali, Post: Kamarkhali Up: Modhukhali, Dist: Faridpur	Faridpur	Dhaka	Nizamudc2@gmail.com +8801920483678
437	Noagram Union Digital Centre	Md Habibur Rahman Noagram Union Digital Centre, 4No. Noagram Union Parisad, Post: Morichpasha, Up: Lohagora, Dist: Narail	Narail	Khulna	h01711179387@gmail.com +8801711179387
438	M/S Rasel Traders	Md Khalekuzzaman Rasel M/S Rasel Traders Vill:Nepa more, Rakeshpota bazar, Post: Nepa, Up: Moheshpur, Dist: Jinaidah	Jinaidah	Khulna	Raseltraders02@gmail.com +8801752178977
439	M/S Babu Traders	Shariful Islam M/S Babu Traders Vill: Khorkhori, By pass bazar, Post: Khorkhori Up: Motihar, Dist: Rajshahi	Rajshahi	Rajshahi	soysobahmed52@gmail.com +8801725612481
440	Digital Web Point	Md Rabiul Alam Digital Web Point, Vill: Laldighi bazar Post: Pirganj, Up: Pirganj Dist: Rangpur	Rangpur	Rangpur	Rabiulalam1985@gmail.com +8801723271463
441	M/S Shahnaz Enterprise	A.Rahman Proprietor M/S Shahnaz Enterprise Vill: Shekhpur bazar, Post: Cholenam bajitpur, Up: Shibchar, Dist: Madaripur	Madaripur	Dhaka	+8801623618360

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442	Spriha Digital Computer	Milton Biswas, Proprietor Spriha Digital Computer Vill: Ghonapara, Post: Nilfaboyra, Up: Gopalganj Sadar, Dist: Gopalganj	Gopalganj	Dhaka	+8801623618360
443	Sajid Computer & Varieties Corner	Md Imran Shikdar Proprietor Sajid Computer & Varieties Corner College Road, Baguna Sadar, Barguna	Barguna	Barisal	sidubiswas2019@gmail.com +8801922330058
444	Kalia Union Digital Centre	Nurjahan Akter Entreprenure Kalia Union Digital Centre Vill: Ghonarchala, Post: Kalia, Up: Sakhipur, Dist: Tangail	Tangail	Dhaka	shikdarimran8@gmail.com +8801813752567
445	Green Valley Enterprise	Mirza Shamim Reza Proprietor Green Valley Enterprise Vill: Chalna bazar, Up: Dacope, Dist: Khulna	Khulna	Khulna	+8801728299999
446	Green Valley Enterprise	Mirza Shamim Reza Proprietor Green Valley Enterprise Singapore Market, Port Area, Mongla, Bagerhat	Bagerhat	Khulna	+8801728299999
447	Green Valley Enterprise	Mirza Shamim Reza Proprietor Green Valley Enterprise Sadar Hospital Road, Kurigram Sadar Kurigram	Kurigram	Rangpur	+8801728299999
448	M/S Moushumi Enterprise	Md Hasibur Rahman Litu, Proprietor M/S Moushumi Enterprise Notunbazar, Up: Muksudpur, Dist: Gopalganj	Gopalganj	Dhaka	lituds2009@gmail.com +8801715281041
449	B K Nagar Union Digital Centre	Md Rhidoy Entreprenure B K Nagar Union Digital Centre B K Nagar Union Parisad Up: Zajira, Dist: Shariatpur	Shariatpur	Dhaka	rafsan19988@gmail.com +8801839121070
450	M/S Digital Shine	Md Kurban Ali Proprietor M/S Digital Shine Vill: Keshabpur, Post: Shitolpur, Up: Sitakundu, Dist: Chattogram	Chattogram	Chattogram	otg.kurban@gmail.com +8801813302097
451	Kashipur Union Digital Centre	Mst Bobita Khana Entreprenure Kashipur Union Digital Centre Kashipur Union Parisad, Up: Lohagora, Dist: Narail	Narail	Khulna	bobita0513@gmail.com +8801776150513
452	Nodi Filling Station	Ranjit Kumar Nag Proprietor Nodi, Filling Station Vill: Narsinghopur, Post: Ashulia Up: Savar, Dist: Dhaka	Dhaka	Dhaka	ronojitkumernag@gmail.com +8801713461565
453	Delwar Enterprise	Md Deluar Hosen Proprietor Delwar Enterprise Vill: Hat Ramchandrapur, Post: Hat Godagari, Up: Poba, Dist: Rajshahi	Rajshahi	Rajshahi	+8801733294262
454	Khondkar Traders	Khondakar Ershad Proprietor Khondkar Traders Chalk Para, Soling More, Mawna, Up: Sripur, Dist: Gazipur	Gazipur	Dhaka	khondakarershad@gmail.com +8801712507213
455	M/S S A Traders	Md Abdulla Al Hadi Proprietor, M/S. S A Traders Vill: Rajibpur bazar, Up: Charrajibpur Dist: Kurigram	Kurigram	Rangpur	alhadi@gmail.com +8801911660946
456	M/S Muntaha Traders	Md Mejanur Rahman Proprietor M/S Muntaha Traders Thanahat bazar, Up: Chilmari Dist: Kurigram	Kurigram	Rangpur	epost2829@gmail.com +8801304296105

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457	Morad Online Traders	Md Imamul Haque Proprietor Morad Online Traders Ghungiar Bazar, Up: Shalla Dist: Sunamganj	Sunamganj	Sylhet	imamul14@gmail.com +8801731192872
458	M/S Poran & Porag Enterprise	Md Golam Saniat Proprietor, M/S Poran & Porag Enterprise Upazilla Road, Up: Derai, Dist: Sunamganj	Sunamganj	Sylhet	mdgsaniat@gmail.com +8801731238815
459	Rifat Online Center	Md Anwar Hossain Proprietor Rifat Online Center Joy Bangla Bazar, Up: Taherpur Dist: Sunamganj	Sunamganj	Sylhet	anwarudc@gmail.com +8801724601794
460	T&T Traders	Shirin Sultana Bubli Proprietor T&T Traders Hospital Road Tengrakhola Bazar, Up: Muksudpur, Dist: Gopalganj	Gopalganj	Dhaka	rahmanbubli@gmail.com +8801911516571
461	Anwara Electronics and Telecom	Kursed Alam Proprietor Anwara Electronics and Telecom Somitipara bazar, Kutubdia para, Up: Cox's Bazar Sadar, Dist: Cox's bazar	Cox's bazar	Chattogram	khuahedalamhero784@gmail.com +8801811588598
462	M/S Farid Traders & S F Pharmacy	Md Shak Farid Proprietor M/S Farid Traders & S F Pharmacy Vill: Chotrahat, Gurhati Post: Chotra, Up: Pirganj, Dist: Rangpur	Rangpur	Rangpur	mdshakfaridcpr97@gmail.com +8801312882853
463	M/S Selim Store	Sk Babul Akter Proprietor M/S Selim Store Moddhyo Para, Haybatpur, Besdie Satkhira Main Road, Uo: Shyamnagar, Dist: Satkhira	Satkhira	Khulna	salimstore@bd.com +8801956654065
464	Senerchar Eksheba Digital Centre	Mst Fardushi Akter Proprietor, Senerchar Eksheba Digital Centre, Vill: Senerchhar South Kandi Post: B K Nagar, Up: Zazira, Dist: Shariatpur	Shariatpur	Dhaka	udcsenerchar@gmail.com +8801799840078
465	Uday Mobile Mandir	Rajib Biswas Proprietor Uday Mobile Mandir Vill: Boutoli bazar, Sonnopotti road Up: Gopalganj Sadar, Dist: Gopalganj	Gopalganj	Dhaka	rsrajib738@gmai.com +8801749565613
466	The Sarker Media	Mohammad Khurshed Alam Proprietor The Sarker Media Vill: Bhushaganj, Battapara, Up: Tarakanda Dist: Mymenshing	Mymenshing	Mymenshing	mdkhorshed2300@gmail.com +8801712524355
467	M/S Selim Store	Sk Babul Akter M/S Selim Store Ashashuni Purbopara Beside Upzilla parisad, Up: Ashashuni, Dist: Satkhira	Satkhira	Khulna	salimstore@bd.com +8801956654065
468	M/S Selim Store	Sk Babul Akter M/S Selim Store 11/12, Panch Rastar More, Markaj Market, Complex Up: Saronkhola, Dist: Bagerhat	Bagerhat	Khulna	salimstore@bd.com +8801956654065
469	Sadiya Enterprise	G.M Asafur Rahman Sadiya Enterprise Chalkkawali, Post: Chadkhali, Up: Paikgacha, Dist: Khulna	Khulna	Khulna	+8801716423368
470	M/S Saniya Enterprise	Miftahool Jannat Sadia M/S Saniya Enterprise Aliganj, Lily hall more, Up: Paba, Dist: Rajshahi	Rajshahi	Rajshahi	Roniuidc5@gmail.com +8801308970821
471	Dulal Sanitary	Md Hafizur Rahman Dulal Sanitary, Vill: Miapur Post: Kashiadanga, Up: Paba, Dist: Rajshahi	Rajshahi	Rajshahi	+8801725194760

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472	Bhai Bhai Enterprise	Md Nahidul Islam Bhai Bhai Enterprise, Yousufpur bazar, Up: Charghat, Dist: Rajshahi	Rajshahi	Rajshahi	Nahidulislam837@gmail.com +8801794946295
473	Billa Telecom & Electronics	Md Dares Ali Billa Telecom & Electronics Nowhata bazar, Up: Paba, Dist: Rajshahi	Rajshahi	Rajshahi	daresalidares@gmail.com +8801726169072
474	Fatema Tours & Travels	Fatema Tours & Travels, Md Abdul Goni Mia Shop No-4, Airport Main Gate, Tokipur, Rajshahi	Rajshahi	Rajshahi	gonibaya@gmail.com +8801715845560
475	Salman Pharmacy	Md Morshed Alom Dewan Salman Pharmacy Vill: Madariganj bazar, Post: Hasanipur Up: Bagmara, Dist: Rajshahi	Rajshahi	Rajshahi	morshed2075@gmail.com +8801740552075
476	Suman Enterprise	Md Tajul Islam Suman Enterprise 75 Baghghona, M R Siddik Gate, Dist: Chottrogram	Chottrogram	Chottrogram	azimchy65@gmail.com +8801817708898
477	Sonali Finanace	Ezzat Ara Suchi Vill: Bawshaid, Post: Shaharatpur Up: Nagarpur, Dist: Tangail	Tangail	Dhaka	banglahamlet@yahoo.com +8801715403118
478	M/S Anita Dairy Farm	Anita Rani Mohonta Mithapukur Bazar, Mithapukur, Rangpur	Rangpur	Rangpur	souravmahonto1999@gmail.com +8801784056072
479	R.S. Enterprise	Md. Ruhul Amin Vill: Vati Dapunia, Post: Dapunia Bazar-2200, UP: Mymensingh Sadar, Dist: Mymensingh	Mymensing	Mymensing	mdruhul717@gmail.com +8801713515725
480	R.M. and Telecom	Md. Rashedul Islam Vill: Kadamshahar more Post: Dharampur, Up: Godagari, Dist: Rajshahi	Rajshahi	Rajshahi	raseduli92@gmail.com +8801756265916
481	Sirat Store	Abdur Rahim Shop-8, Tanore Mundumala Road Post: Tanore, Up: Tanore, Dist: Rajshahi	Rajshahi	Rajshahi	w3abdurrahim@gmail.com +8801721103184
482	Konica Digital Studio	Md. Zahurul Hoque Borodargah Bazar, Pirgonj, Rangpur Post Code-5470	Rangpur	Rangpur	konicadigitalstudio50@gmail.com +8801718805578
483	Nur Electronics	Md. Khalid Hasan Uzan Mollikpur, Vuarkandi, Sadar Faridpur	Faridpur	Dhaka	khalidhasan2k@gmail.com +8801710008243
484	M/S LR International	Md. Sazzadur Rahman Fulbarigate, Khanjahan Ali, khulna, Post Code-9203, khulna	Khulna	Khulna	noc.lrinternational@gmail.co +8801915491762
485	Boalmari Digitsl Center	Md. Zahidul Islam Rahim Station Road, Boalmari, Faridpur- 7860	Faridpur	Dhaka	bd01734229086@gmail.com +8801746623859
486	Illias Traders	Shah Md. Ilias Vill: Madhukhali Bazar, Post: Madhukhali, Up: Madhukhali, Dist: Faridpur	Faridpur	Dhaka	rapmadhukhali@gmail.com +8801718919193
487	Bhai Bhai Store	Md. Rezaul Karim Vill: Routonbari, Post: Balikhan Bazar Up: Trakanda, Dist: Mymensing	Mymensing	Mymensing	rezaulkarim355@yahoo.com +8801719336253
488	Sneha Electronics	Md. Anwar Hossain Babu Vill: Shawcash, Post: Borodorga hat, Up: Pirgacha, Dist: Rangpur	Rangpur	Rangpur	ashik.stl@gmail.com +801737960703

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489	M/S BCD Craft	Md Abdul Hai Pramanik Vill: Dakhin Ramnathpur (Sarderpara), Post: Rahmatpur Madrasa Up: Bodorganj, Dist: Rangpur	Rangpur	Rangpur	bcdhye@gmail.com +8801716185037
490	Nova Digital Point	Manisha Mondal Vill: Kapalidanga, Post: Gojendrapur Up: Dumuria, Dist: Khulna	Khulna	Khulna	prokashbiswas.du@gmail.com +8801772471214
491	M/S Saif Enterprise	Md. Arifuzzaman Moon Vill: East Kesobpur, Post: Palichara Hat-5431, Up: Rangpur Sadar, Dist: Rangpur	Rangpur	Rangpur	moon.arifuzzaman59@gmail.com +8801722668194
492	Amit Enterprise	Md. Zobayer Hossain Vill: Molla Bari, Post: Rajpat, Up: Kashiani, Dist: Gopalganj	Gopalganj	Dhaka	balanarayanbazar.86760@gmail.com +8801726954381
493	Arisha Jannat Telecom	Md. Sohel Rana Vill: 62, Dhangora, Post: Nagbari-1972 Up: Kalihati, Dist: Tangail	Tangail	Dhaka	ajtravel@gmail.com +8801723286690
494	M/S Alamgir Enterprise	Alamgir Hossain North Jamsha Bazar, Singair, Manikganj1-820	Manikganj	Dhaka	alamgirhossain.modhumotibankltd@gmail.com +8801756329830
495	M/S Mostakim Enterprise	Md. Sohel Rana Vill: Kamdia, Po: Kamdia, Up: Gobindaganj, Dist: Gaibandha	Gaibandha	Rangpur	shohelmd500@gmail.com +8801750307672
496	Zia Digital Studion	Md Ziaur Rahman Vill: Jamdani, Po: Dhaperhat Up: Pirganj , Dist: Rangpur	Rangpur	Rangpur	zia007777@gmail.com +8801711156007
497	Amena Enterprise	Amena Khanom Vill: Dangadurgapur, Po: Salinabox Up: Muksudpur, Dist: Gopalganj	Gopalganj	Dhaka	im638773@gmail.com +8801971920728
498	Chara Enterprise	Nazmin Sultana Vill: Jagannathy, Post: Jadunandi Up: Saltha, Dist: Faridpur	Faridpur	Dhaka	alifpharmacyandtelecom1010@gmail.com +8801716950402
499	Srishti Health Care Centre Ltd.	Md. Suzon Khan Vill: Shahadater Bari Parbotipur Post: Rahmatpur, Up: Gaibandha Sadar, Dist: Gaibandha	Gaibandha	Rangpur	okhanvai86@gmail.com +8801755442221
500	M/S Nowrin Enterprise	Sharmin Akter Vill: Betandor, Post: Nahra Bazar, Up: Gouripur, Dist: Mymensingh	Mymensingh	Mymensingh	sharmin.hossain@gmail.com +8801790955259
501	Tazing Dong Foods And Pharma	Md. Golam Mostofa Shapla Chattar, Rangpur Sadar, Rangpur	Rangpur	Rangpur	sgmostofa92@gmail.com +8801711053528
502	Shetu Rural Development Society (SRDS)	Md. Motabber Hossain Vill: 13/H, Medical College Campus Krishanapur, Post: Rangpur Sadar -5400, Up: Rangpur Pouroshova, Dist: Rangpur	Rangpur	Rangpur	motabber10@gmail.com +8801713203811
503	Bhadrabila Union Digital Centre	Md. Sajjad Ali Vill: Bagdanga, Post: Bagdanga Up: Narail Sadar, Dist: Narail	Narail	Khulna	mdsajjadnarail@gmail.com +8801742030882
504	Auria Union Digital Centre	Md. Shahin Khan Vill: Nakshi, Post: Kamlapur Up: Narail Sadar, Dist: Narail	Narail	Khulna	khanshahin4200@gmail.com +8801921284295

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505	Bashgram Union Digital Centre	Biswojit Biswas Vill: Tabra, Post: Dariapur Up: Narial Sadar, Dist: Narail	Narail	Khulna	biswojitbiswas92@gmail.com +8801911655503
506	Sulaiman Computer and Telecom	Md. Sulaiman Ahamed Vill: Joykalos, Post: Ujanigonj Up: South Sunamganj, Dist: Sunamganj	Sunamganj	Sylhet	sulaimanahmed.s007@gmail.com +8801741872570
507	Mahin Morium Enterprise	Md. Monirujjaman Vill: Daserhat, Post: Salina Box Up: Muksudpur, Dist: Gopalganj,	Gopalganj	Dhaka	mmenterprise207@gmail.com +8801715986623
508	Pannya Mela	Bongkim Chandra Barman Shatmatha, Rangpur Sadar, Rangpur	Rangpur	Rangpur	ssguss12016@gmail.com +8801714925304
509	M/S Monira Traders	Abdul Latif Vill: Tinthopapara, Post: Mohongonj Up: Rajibpur, Dist: Kurigram	Kurigram	Rangpur	latifmmbl@gmail.com +8801722071653
510	M/S D.M Chaul Kall	Md Belal Hossain Vill: Tilokpur, Nuton bazar,Nur Nafar-1 Up: Akkelpur, Dist: Joypurhat	Joypurhat	Rajshahi	belalcec@gmail.com +8801711349425
511	Anamika Studio and Video Center	Md. Al Amin Vill: Thatari Para, PO: Mahiganj Dist: Rangpur	Rangpur	Rangpur	alaminmia898@gmail.com +8801303070357
512	M/S Kowshar Enterprise	Md. Kowshar Ali Vill: Morolpara, Up: Rangpur Sadar Dist: Rangpur	Rangpur	Rangpur	kowsharali900@gmail.com +8801864111600
513	M/s Awaul Motors and Electronics	Md. Rabiul Awaul Vill: Genarpara Up: Mithapukur Dist: Rangpur	Rangpur	Rangpur	rabiulawaul08@gmail.com +8801740335858
514	M/s Asif Electronics and Cosmetics	Md. Asif Ali Dudhai, Amnura, Godagari,Rajshahi-6303	Rajshahi	Rajshahi	asifelectrick6@gmail.com +8801321525573
515	Mabrur Traders -1	Muslima Khatun Holding no: 01, Bera Bazar Up: Bera, Dist: Pabna	Pabna	Rajshahi	bonnyasif@yahoo.com +8801740506300
516	Mabrur Traders -2	Muslima Khatun Pouro Bhaban, P.O: Bera Pouroshova Up: Bera, Dist: Pabna	Pabna	Rajshahi	bonnyasif@yahoo.com +8801740506300
517	M/S Santu Telecom	Md. Santu Hossain Parila Cidimoore, Hatparila, Paba, Rajshahi.	Rajshahi	Rajshahi	hosseinmdsentu@gmail.com +8801724670994
518	M/S Rakib Enterprise	Md. Rakib Mia 4 no. North Charmontaz, Rangabali, Patuakhali, 8640	Patuakhali	Barishal	preojon1133@gmail.com +8801746700055
519	Asa Telecom and Photostat	Md. Shohidul Islam Kamarpara, Mohonpur, Rajshahi	Rajshahi	Rajshahi	ashatelecom514@gmail.com +8801711033778
520	Astha Electronics	Md. Alal Monnah Madariganj Bazar, Baghmara, Rajshahi	Rajshahi	Rajshahi	asthasastha93@gmail.com +8801733845630
521	M/S Mosaraf Hardware & Electronics	Md. Mosharof Hossen Mougachi Bazar, Mougachi Mohonpur, Rajshahi-6220	Rajshahi	Rajshahi	mdmosharofhossen314@gmail.com +8801873779935

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522	S. R. Telecom	Md. Sazzad Ali Vill: Baya Baroipara, Up: Paba, Rajshahi	Rajshahi	Rajshahi	+8801608522210
523	Ripon Telecom	Pulak Mahamod Jaina Bazar, Sreepur, Gazipur	Gazipur	Dhaka	riponmahamod36@gmail.com +8801966184003
524	3 No Suktail UDC	Mahfuzur Rahman Suktail Bazar, Suktail Gopalganj Sadar, Gopalganj	Gopalganj	Dhaka	suktailudc@gmail.com +8801984550056
525	Bisali UDC	Motiur Sheak 12 No. Bisali UP Complex Narail Sadar, Narail	Narail	Khulna	mothiur.narail@gmail.com +8801730621717
526	Maisha Traders	Md. Anwar Sadat Centererhat, Rangpur Sadar, Rangpur	Rangpur	Rangpur	asadat52@gmail.com +8801740975358
527	Mobile Dot Com-2	Md. Gias Mahamud Mizan Tower Sadar Road, Barguna-8700	Barguna	Barishal	mdc.barguna@gmail.com +8801716282772
528	M/S Noyon Hardware	Md. Alamgir Hossain Meherchondi Purbapara,Boalia Rajshahi	Rajshahi	Rajshahi	shafiqulislamchoyon111@gmail.com +8801701008778
529	Hasan Traders	Md. Mehedi Hasan Kanchon Bazar Post, Chatra Kachari (5470), Pirgonj, Rangpur	Rangpur	Rangpur	mhasan77777@gmail.com +8801745295512
530	Vandarikandi UDC	Mamun Howlader Vandarikandi UDC, Shibchar, Madaripur	Madaripur	Dhaka	skmamunhowlader12543@gmail.com +8801723528102
531	Shahin Enterprise	Md. Shahin Mia Nowduba Bazar, Jajira, Shariatpur	Shariatpur	Dhaka	alamshahin26500@gmail.com +8801718010766
532	M/S Polin Enterprise	Mohammad Khalilil Hoque Polin Ahamadabad Bazar, Trishal, Mymensingh	Mymensingh	Mymensingh	mkhpolin4@gmail.com +8801718421184
533	Pratik Enterprise	Sadhon Kumar Sarkar Pakurtola, Shibganj, Bogura-5810	Bogura	Barishal	shadhonkumar493@gmail.com +8801711715493
534	M/S Sarker Traders	Mohammad Zahid Hasan Abul Tobaco More, Haragach, Kaunia, Rangpur	Rangpur	Rangpur	jj01742518619@gmail.com +8801742518619
535	Robi Enterprise	Md. Khorshed Alam South Gazirchat, Uttar Gazirchat-1349 Ashulia, Savar, Dhaka	Dhaka	Dhaka	mr.khorshed2009@gmail.com +8801759999366
536	Sifat Enterprise	Md. Rakib Shahria Sifat Mp Bari, Imam Nagar, South Salimpur, Jafrabad-4317,	Chattagram	Chattagram	shahria.udc@gmail.com +8801647530918
537	Alam Hardware	Sitakunda Chattagram Md. Nura Alam Sonali Bank More, Badarganj, Rangpur	Rangpur	Rangpur	nuralam2022@gmail.com +8801716418560
538	Sk Telecom	Sheikh Abdullah Chunggirmor Bazar, Faridpur Sadar Faridpur	Faridpur	Dhaka	sktelecom2030@gmail.com +8801317047808
539	M/S Rupa Traders	Md. Bellal Bepari Nij Howla, Po:Kachiabunia, PS: Rangabali, Patuakhali-8640	Patuakhali	Barishal	+8801714299766 bellal19712022@gmail.com
540	Boimela Stationaries & Commission Agent	Mst. Rabaka Sultana Sadullapur Bazar, Sadullapur, Gaibandha	Gaibandha	Rangpor	mdsajibsarker6365@gmail.com +8801777546365

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541	Sheikh Computer	Md. Abdul Kayum Vill: Bagat Bazar, P.O: Bagat, P.S: Madhukhali, Faridpur	Faridpur	Dhaka	kayumbagat291094@gmail.com +8801933149239
542	Mridul Satellite Center	Md. Shariful Islam Sarariya Bazar, Dakkhin Jamsha, Singair, Manikganj-2648	Manikganj	Dhaka	mridulsatellite@gmail.com +8801722709006
543	Al Mahmud Telecom & Agent Banking	Md. Rafikul Alom Pirgacha, Tenthulia Hat-6280, Bagha, Rajshahi	Rajshahi	Rajshahi	mdrofiqulalom21@gmail.com +8801722936421
544	Shorif Steel Furniture	Md. Zahedul Islam Notun Bondor, Sonatala Bazar, Sonatala, Bogura	Bogura	Rajshahi	Jakerul86@gmail.com +8801719556513
545	Mohashagor Computers	Md. Shagor Mia Madargonj Bazar, Pirgonj, Rangpur-5470	Rangpur	Rangpur	shagorhelp@gmail.com +8801995425691
546	Afra Traders	Miss. Rumi Khatun Khakradaha, Dharabarisha, Gurudaspur, Natore-6440	Natore	Rajshahi	salimreza198416@gmail +8801936267851
547	M/s T.S Enterprise	Md. Shajahan Miah Karatia Sadot Bazar,Tangail Sadar Tangail	Tangail	Dhaka	mdshajahanmiah20@gmail.com +8801743600400
548	Zihad Enterprise	Zihad Ali Molla Tungipara, Tungipara Pourasava, Gopalganj-8120	Tungipara	Dhaka	mzihad4@gmail.com +8801826626566
549	Zahid Multimedia	Md. Zahidul Islam Zahid Holding-219, Barogram, Kamrangirchar, Dhaka-1211	Dhaka	Dhaka	zahidul7808@gmail.com +8801677163994
550	Rocket Electronics	Md. Elies Kanson Rocket Miarhat, Mithapukur Rangpur	Rangpur	Rangpur	shaidurshakline191158@ gmail.com +8801773087642
551	M/S Mostofa Motsa Arot	Sik Tuhinul Islam C T Bay pass Road, Chalk Ashankhali Dumuria, Khulna-9260	Khulna	Khulna	rehanasultanashilpi5890 @gmail.com +8801783533936
552	Sharif Enterprise	Nizamul Haque Sharif Gopinathpur, P.O-Mery Gopinathpur, Gopalganj Sadar, Gopalganj-8100	Gopalganj	Dhaka	sujonsharif1989@gmail.com +8801725304513
553	Munshi Computer	Md. Abdur Rashid Vill: Binodpur bazar, P.o: Binodpur Up: Motihar, Dist: Rajshahi	Rajshahi	Rajshahi	munsi367@gmail.com +8801734236315
554	M/s Arif Enterprise	Md. Ariful Haq Vill: Nali Bondor Bazar, Cholua Up: Borguna Sadar, Dist: Borguna	Borguna	Barishal	arifulislam070504@gmail.com +8801883469903
555	Rajdhani Fashion House	Md. Hafiz Uddin Bathandanga Bazar, Padmobila, Kashiani, Gopalganj	Gopalganj	Dhaka	hafizmuhammadjisan@gmail.com +8801947272914
556	M/s Patuary Enterprise	Belayet Hossain Vill: Middle Tahirpur Up: Tahirpur, Dist: Sunamganj	Sunamganj	Sylhet	belayethp.2022@gmail.com +8801712540324
557	M/s Sabiha Enterprise	Md. Rezaul Islam Vill: 1133, Laxmipur, Up: Rajshahi Sadar, Dist: Rajshahi	Rajshahi	Rajshahi	sabihaenterpriseraj@gmail.com +8801790116194
558	S.M Telecom	Md. Sumon Ali Vill: Joitabottola, Up: Godagari Dist: Rajshahi	Rajshahi	Rajshahi	sumonali031993@gmail.com +8801756764425
559	M/s Golam Kibria Traders	Md. Golam Kibria Vill: Kalitola, Up: Shibganj Dist: Bogura	Bogura	Rajshahi	kibriyamdgolam66@gmail.com +8801739684738

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560	Hawor Enterprise	Sumon Miah Ambari Bazar, Up: Duara Bazar, Dist: Sunamganj	Sunamganj	Sylhet	miahmdsumon305@gmail.com +8801787150348
561	Borshail Union Digital Centre	Md. Rokunuzzaman Barshail Union Parishod, Vill: Barshail, Naogaon Sadar, Naogaon	Naogaon	Rajshahi	uisc.mr1@gmail.com +8801718667252
562	Al-Amin Store	Al-Amin Boroitola Bazar, Chotlakhali, Rangabali, Patuakhali	Patuakhali	Barishal	alamin381990@gmail.com +8801710052711
563	Era Technology	Md. Younus Ali Panbazar Horidebpur, Rangpur Sadar, Rangpur	Rangpur	Rangpur	infoeratech2008@gmail.com +8801912285926
564	Ekushey Enterprise	Mahedi Hasan Akash Rajpat Bazar, Kashiani Gopalganj-8131	Gopalganj	Dhaka	ekushey.rajpat@gmail.com +8801916600396
565	Abid Enterprise	Md. Omar Siddique 3564, Bangabandhu avenue, Koylar ghor wazediya-4213, Chattogram	Chattogram	Chattogram	omarsiddiquectg71@gmail.com +8801826506000
566	M. M. Electronics And Cash Point	Abdul Manna Barkhadia Bazar, Barkhadia Bagha, Rajshahi	Rajshahi	Rajshahi	atikhasanbd07@gmail.com +8801701090429
567	S R Telecom	Shipon Ghosh Nur Supermarket 60, Takerhati kamrangirchar, Dhaka-1211	Dhaka	Dhaka	shiponghosh64822@gmail.com +8801854477555
568	Maa Babar Dua Telecom	Md. Shimul Belpukur Bypass Jamira, Puthiya, Rajshahi	Rajshahi	Rajshahi	mdshimulkhan069@gmail.com +8801871174166
569	Shovna Union Digital Center	Vogirath Das Shovna Union Parishod, Vill: Chingra, P.O: Shovna, Dumuria, Khulna	Khulna	Khulna	vogirath12@gmail.com +8801943507486
570	Icon Book Center	Shala Ahmed 18, Nilkhet Road side Market, New Market, Dhaka- 1205	Dhaka	Dhaka	rabbitraders@gmail.com +8801711957082
571	Ma Computer	Abdullah Al Mamun Bahirdia Bazar, Fakirhat, Bagerhat	Bagerhat	Khulna	abdullahmamun9819@gmail.com +8801741245195
572	Bepari Telecom and Photoshop	Haidar Bepari Poschim Nilokhi, Shibchar, Madaripur, Post Code: 7930.	Madaripur	Dhaka	beparihaider4321@gmail.com +8801789895783
573	M/s Khan Enterprise	Ishak Khan Baira Bazar, Singair Manikganj-1821	Manikganj	Dhaka	khanishak6682@gmail.com +8801716846682
574	Sayma Traders	Md. Sanoar Hossain Char Sajai, Rajibpur Kurigram	Kurigram	Rangpur	sanoarhossaincmf@gmail.com +8801949950657
575	Rukaiya Traders	Ruhul Amin Notarkandi, Aushtomirchar Chilmari, Kurigram	Kurigram	Rangpur	helloruhul121@gmail.com +8801729899279
576	Hazi Salam Enterprise	Sohag Ahmed Badnivanga, NIJ-Mawna-1740 Mawna, Sreepur, Gazipur	Gazipur	Dhaka	rabbitraders@gmail.com +8801725384460
577	Sky Computer	Md. Nazmul Alam College Road, Kalia, Narail-7500	Narail	Khulna	abdullahmamun9819@gmail.com +8801711874965
578	Adil Enterprise	Md. Muzahidul Islam Bagherbazar, Upazila: Bishwambarpur, Sunamganj	Sunamganj	Sylhet	beparihaider4321@gmail.com +8801998396869

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579	H.M Traders & Mobile Shop	Shakil Mahmud Rowfabad colony, West sholashahar chattogram	Chattogram	Chattogram	khanishak6682@gmail.com +8801842908182
580	Poshakshop. Com Limited	Md. Mojibul Hassan Bir Muktijudda Hazari Market Hazrabari, Melandaha, Jamalpur	Jamalpur	Mymensing	sanoarhossaincmf@gmail.com +8801711663381
581	Supcon	Mohammad Abdul Karim Vill-Narandi Bazar Jame Masjid Market Upazila: Monohardi, Dist. Narsingdi	Narsingdi	Dhaka	supconbd@gmail.com +8801710807280
582	Ovi Enterprise	Md. Mahatab Hossain Maisha & Borno plaza, Upazila Road, Rangpur	Rangpur	Rangpur	ovitelecomcenter@gmail.com +8801721214950
583	Rabeya Dental & Pharmacy	Md. Rahidul Islam Bhaluckgachi, Hazirhat Puthia, Rajshahi.	Rajshahi	Rajshahi	rabeyadental@gmail.com +8801727859130
584	M/S Akota Enterprise	Abul Hossain Miah Bhadrason School Ghat, Shibchar Madaripur, Post code: 7930	Madaripur	Dhaka	abulhossainmiah1970@gmail.com +01719606332
585	M/S Jisan Enterprise	Md. Jahangir Alam Jot Gosaidas, Godagari-6290 Godagari, Rajshahi.	Rajshahi	Rajshahi	jisanenterprisegodagari@gmail.com +8801711068450
586	Bohubrihi	Md. Sayedur Rahman Bhuyan 47/2, Nobabgong Road Lalbagh, Dhaka-1205	Dhaka	Dhaka	sayedurbhuiyan@gmail.com +8801677892234
587	Bondorkhola Union Digital Center	Md. Ataur Rahman Bondorkhola Union Parishod Shibchar, Madaripur	Madaripur	Dhaka	ataur501@yahoo.com +8801731219922
588	Nilokhi Union Digital Center	Golam Rasul Charkamar kandi, Nilokhi Bondor Ward-05, Shibchar, Madaripur	Madaripur	Dhaka	golamrasul1821@gmail.com +8801768001821
589	Gopalpur Union Digital Center	Mst Safia Akter Gopalpur Union Parishod, Ambia Gopalpur, Kalkini, Madaripur	Madaripur	Dhaka	itsmesafia860@gmail.com +8801735107325
590	M/s Milon Traders	Md. Mahafuzer Rahman Kolcondo Bazar, Gangachhara, Rangpur	Rangpur	Rangpur	milon595@gmail.com +8801767511512
591	Shopno Traders	Sabina Yasmin Talebpur Chourasta, Singair Manikganj	Manikganj	Dhaka	shopnotraders20@gmail.com +8801318631736
592	Farik Dot Com	Md. Azahar Ali Sardar Ulipur Ramchandrapur Bazar, Parbotipur, Dinajpur	Dinajpur	Rangpur	mdsu77@gmail.com +8801722840760
593	M/S Navan Machineries	Md. RasalAwajpur Notun Bazar, Charfession, Bhola	Bhola	Barishal	mdrasal060@gmail.com +8801717118282
594	Mou Enterprise	Santu Sukla Bowda Aziz Market, 1st Floor, Ghatia Bazar Habiganj Sadar, Habiganj	Habiganj	Sylhet	chantusbsuhag@gmail.com +8801741326633
595	Rajanagar Union Digital Center	Md. Ashaduzzaman Rajanagar Union Parisod Sirajdikhan, Munshiganj	Munshiganj	Dhaka	litu.rajanagar.uisc@gmail.com +8801816588288
595	Rajanagar Union Digital Center	Md. Ashaduzzaman Rajanagar Union Parisod, Sirajdikhan, Munshiganj	Munshiganj	Dhaka	litu.rajanagar.uisc@gmail.com +8801816588288
596	Rakib Enterprise	Md. Rakibul Islam Shahin Charigram Bazar, Singair, Manikganj	Manikganj	Dhaka	rakbul.s123@gmail.com +8801715500251

SL No	Centre Name	Agent Name & Agent Centre Address	District	Division	Contact No & Email Address
611	M/s Arshad Enterprise	Abu Shahed Md. Arshadul Islam 566/A, AminBhaban, 02 No. Gate Sholosahar, Panchlaish, Chattogram	Chattogram	Chattogram	shahedsme@gmail.com +8801815672636
612	Senerchor Union Digital Center	Jubayer Sardar Senerchar UDC, Kazirhat, Jajira Shariatpur	Shariatpur	Dhaka	jubayerahmed59@gmail.com +8801743343471
613	New Mini India	Md. Imran Hossain Minar Jafar-er Bari, Shahidullahpara Panchlaish-4213, Bayazid Bostami Chattogram	Chattogram	Chattogram	mdisrathossainforhad001@gmail.com +8801838202854
614	Shabgram Union Digital Center	Md. Rezaul Karim Shabgram hat, Bogura Sadar, Bogura	Bogura	Rajshahi	sobujshabgram@gmail.com +8801731990092
615	Saifan Enterprise	Md. Faisal Hossain 221, Jawchar Kamrangirchor-1211, Dhaka	Dhaka	Dhaka	foysal.gp17@gmail.com +8801777444088
597	Troyee	Anupom Bokshi Thukra Bazar, Thukra, Dumuria, Khulna	Khulna	Khulna	anupombokshi@gmail.com +8801719455306
598	Hadal Union Digital Center	Md. Abdul Alim Hadol Union Parisod, Faridpur, Pabna	Pabna	Rajshahi	udchadal999@gmail.com +8801715605838
599	M/s Razia Enterprise	Md. Sohag Toktabunia Bazar, Rangabali, Patuakhali	Patuakhali	Barishal	bpsohagislambabu@gmail.com +8801771085242
600	Khandaker Telecom & Stationary	Khandaker Rashed Mawna Cowrasta, Mawna, Sreepur, Gazipur.	Gazipur	Dhaka	mawnaagent@gmail.com +8801759454059
601	Smart Digital Centre	Mala Roy Dhormorayerbari Rahuthor, Ujani Muksudpur, Gopalganj	Gopalganj	Dhaka	malaroy945@gmail.com +8801828215172
602	M/S Naim Enterprise	Md. Naim Hossen Bazardighi Bazar, Dupchanchia, Bogura	Bogura	Rajshahi	naimenterprise5880@gmail.com +8801517857397
603	Green Valley Entereprise	Mirza Shamim Reza Upazila Election Office Morelganj, Bagerhat	Bagerhat	Khulna	pcc_mec@yahoo.com +8801728299999
604	Nishi Computer Center & Stationary	Md. Abdul Bari Betgari Bazar, Gangachara Rangpur	Rangpur	Rangpur	loari10131989@gmail.com +8801740929336
605	Green Valley Entereprise (Koyra)	Mirza Shamim Reza Haque Super Market, Kayra Bazar Kayra, Khulna	Khulna	Khulna	pcc_mec@yahoo.com +8801728299999
606	M/s Latif Enterprise	Md. Abdul Latif Mohonpur Bazar, Tilokpur Akkelpur, Joypurhat	Joypurhat	Rajshahi	i.latif9991@gmail.com +8801723943694
607	Rosni Telecom	Md. Rafiqul Islam Chakchakia Sreepur, Sakhipur, Tangail	Tangail	Dhaka	rafiqulskp@gmail.com +8801726024581
608	Arisha Jannat Telecom-2	Md. Sohel Rana Sholaprotima, Boali, Shakhipur Tangail	Tangail	Dhaka	alamgir12@gmail.com +8801660126681
609	Mahadi Enterprise	Md. Aziz Biswas Gobara Chowrasta, Narail Sadar Narail	Narail	Khulna	mdazizbiswas1989@gmail.com +8801711305264
610	Computer Bazar	Md. Jakir Hossain Holdibari Railgate, Parbotipur, Dinajpur	Dinajpur	Rangpur	jakirpc@yahoo.com +8801712499628

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616	Shohail Ahmod Takrim Telecom	Md. Munjil Hossen Rowmari Uttor Para, Rowmari Sadar Rowmari, Kurigram-5640	Kurigram	Rangpur	munjilhossain199@gmail.com +8801939710357
617	Tathoi Computer and Stationery	Tanmay Bala Satpar Bazar, Satpar, Gopalganj Sadar, Gopalganj	Gopalganj	Dhaka	tanmay.bay@gmail.com +8801923005911
618	S.M. Traders	Md. Shiraj -Ud-Dowla Kumarer Char, Bagar Char Dewanganj, Jamalpur-2030	Jamalpur	Mymensing	s.m.shiraj09@gmail.com +8801962898194
619	Ria Store	Md Hasan Tarek Joy chandpur Subhapur Chhagalniya, Feni	Feni	Chattogram	hasantarek382@gmail.com +8801617350148
620	Hasan Telecom	Md Rakibul Hasan 180/1, Station, Road, Shantahar Paurasava, Shantahar, Adamdighi, Bogura	Bogura	Rajshahi	rakib.santahar@gmail.com +8801303667443
621	Mal Enterprise	Shajalal Mal Aafa Molla Bazar, Balarhat, Tarabunia Bhederganj, Shariatpur	Shariatpur	Dhaka	jehadimdfarukhossain@gmail.com +8801872100100
622	Strive Associates	Suman Dash Chotopull, Agrabad Chottogram	Chattogram	Chattogram	dasrima2005@gmail.com +8801673345123
623	Apurba Tailors and Shib Bosraloy	Apurba Chandra Durga Mandir Road, Tengrakhola Bazar, Muksudpur, Gopalganj	Gopalganj	Dhaka	apurbochandra21@gmail.com +8801724576481
624	Karim Telecom	Md Karim Bawali Fulbaria, Fulbaria Haat Saltha, Faridpur	Faridpur	Dhaka	Karimbawali77@gmaill.com +8801721833300
625	Maa Computer and Crockeries	Arshadul Alam North Kanchana Nath Para Battol, Ward-02, Monufakir Hat, Satkania,Chattogram	Chattogram	Chattogram	maacomputer1265@gmail.com +8801738912746
626	M/S Rayan Enterprise	Mohsina Khatun Rajdarikel Bazar Kamargaon, Tarakanda, Mymensingh	Mymensing	Mymensing	mohsina.anwarul@gmail.com +8801633122176
627	M/S Munshi Garments & Shari Ghar	Kamruzzaman Chadhat Bazar, Chadhat Nagarkanda, Faridpur-8140	Faridpur	Dhaka	munshigarments919@gmail.com +8801710910919
628	Nusrat Nur Enterprise	Md. Asaduzzaman Lakhir Char, Ruhitpur, Keraniganj Model-1310, Dhaka.	Dhaka	Dhaka	nusratnur704@gmail.com +8801797589866
629	Syed Basir Ali Telecom	Md. Basir Miah Banirchala, Bhobanipur, Gazipur Sadar, Gazipur	Gazipur	Dhaka	mdbasirmiah2022@gmail.com +8801725351517
630	M/S Emu Enterprise	Md Tufazzol Hossain Moddho Bazar, Gauripur Mymensingh-2270	Mymensing	Mymensing	tufzzalmaya@gmail.com +8801946887926
631	Singra Smart Service Point of Post Office	Md Salakur Rahman Singra Upazilla, Singra, Natore	Natore	Rajshahi	saleksingra@gmail.com +8801740562006

SL No	Centre Name	Agent Name & Agent Centre Address	District	Division	Contact No & Email Address
632	M/S Kona Enterprise	Bakhtiar Dakkhin Dhalla, Dhalla Bazar Singair, Manikganj-1820	Manikganj	Dhaka	bakhtiarhossen36@gmail.com +8801820604393
633	Pirganj Smart Postal Service	Md Jahangir Alam Vill & PO-Pirganj, UP-Pirganj Rangpur-5470	Rangpur	Rangpur	pudes2020@gmail.com +8801722722228
634	M/S Bhai Bhai Traders	Md Alamgir Hossain Vill-Holding No-73, Hatigara, Upazila-Bera, District- Pabna-6680	Pabna	Rajshahi	alomgirvaiya186@gmail.com +8801715571511
635	Sherpur Smart Service Point of Post Office	Mst. Ety Khatun Vill-Sherpur Post Office, Sherpur Thana Moor, Sherpur, Bogura	Bogura	Rajshahi	etykhatun137@gmail.com +8801770949636

Modhumoti Bank PLC.
Your Access to Success

Registered Office: Banglar Bani Bhaban, 81 Motijheel C/A, Dhaka-1000
Head Office: Khandker Tower (Level 7-8), 94 Gulshan Avenue, Dhaka-1212

PROXY FORM

I/We,..... of ..... (Address) being shareholder(s) of Modhumoti Bank PLC. and entitled to vote hereby appoint Mr./Mrs./Miss ..... of ..... (Address) as my/our proxy to attend and vote for me/us and on my/our behalf at the Twelfth Annual General Meeting of the Bank to be held on Monday, the 14th July 2025 at 12:30 p.m. at Sheraton Dhaka (Level 14), 44 Kemal Ataturk Avenue, Banani, Dhaka-1213 and at any adjournment thereof and the poll that may be taken in consequence thereof.

As witness my/our hand this .....day of ..... 2025.

(Signature of the Proxy)
Date : .....

Revenue Stamp

Signature of the Shareholder(s)
Registered Folio : .....
No. of Shares held :.....
Date : .....

Signature Verified

Authorized Signature

Notes:

1. A Shareholder entitled to attend and vote at the Twelfth Annual General Meeting may appoint a Proxy to attend and vote in his/her behalf. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

2. Signature of the member must be in accordance with the specimen signature registered with the Company.

Modhumoti Bank PLC.
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Attendance Slip

I/We hereby record my/our presence at the Twelfth Annual General Meeting of Modhumoti Bank PLC. on Monday, the 14th July 2025 at 12:30 p.m. at Sheraton Dhaka (Level 14), 44 Kemal Ataturk Avenue, Banani, Dhaka-1213.

Name of Shareholder(s)/ Proxy : .....
Registered Folio No.: .....

Signature(s) of Shareholder(s)/ Proxy

HEAD OFFICE:

Khandker Tower (level 7 & 8), 94 Gulshan Avenue, Gulshan-1, Dhaka-1212
Phone: +88-02-55068910 Web: www.modhumotibankplc.com