

**Midland Bank PLC.**  
**Consolidated Balance Sheet (Un-Audited)**  
**As on 31 March 2025**

	March 2025 BDT	December 2024 BDT
<b><u>PROPERTY AND ASSET</u></b>		
<b>Cash</b>	<b>4,440,367,677</b>	<b>4,997,098,718</b>
In Hand (Including Foreign Currency)	793,137,393	1,069,303,107
With Bangladesh Bank and its agent Bank (including Foreign Currency)	3,647,230,283	3,927,795,611
<b>Balance with other Banks &amp; Financial Institutions</b>	<b>5,130,611,408</b>	<b>4,198,805,045</b>
In Bangladesh	4,109,484,246	3,902,502,853
Outside Bangladesh	1,021,127,162	296,302,192
<b>Money at Call and Short Notice</b>	<b>619,900,000</b>	<b>339,900,000</b>
<b>Investments</b>	<b>27,147,962,703</b>	<b>24,513,803,349</b>
Government	24,035,072,310	21,210,778,106
Others	3,112,890,394	3,303,025,243
<b>Loans and Advances/ Investments</b>	<b>62,361,630,232</b>	<b>63,276,548,910</b>
Loans Cash Credit Overdrafts etc./ Investment	58,948,217,174	60,042,233,246
Bills Purchased and Discounted	3,413,413,058	3,234,315,664
<b>Fixed Asset including Premises Furniture &amp; Fixtures</b>	<b>886,677,761</b>	<b>878,848,938</b>
<b>Other Asset</b>	<b>5,208,288,842</b>	<b>4,539,755,788</b>
<b>Non-Banking Asset</b>	<b>12,585,359</b>	<b>12,585,359</b>
<b>Total Property and Asset</b>	<b>105,808,023,983</b>	<b>102,757,346,107</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Borrowing from other Banks Financial Institutions &amp; Agents</b>	<b>7,996,810,384</b>	<b>8,971,081,435</b>
<b>Deposit and Other Accounts</b>	<b>77,973,076,750</b>	<b>75,186,590,417</b>
Current Deposit & Other Accounts	7,490,284,651	9,667,759,057
Bills Payable	241,798,875	373,020,816
Short Notice Deposit	7,314,818,498	8,947,302,313
Savings Deposit	6,304,709,475	6,095,579,408
Fixed Deposit	49,082,438,282	42,906,513,683
Deposit Scheme	7,539,026,968	7,196,415,140
<b>Other Liabilities</b>	<b>10,065,156,982</b>	<b>8,926,901,226</b>
<b>Total Liabilities</b>	<b>96,035,044,116</b>	<b>93,084,573,078</b>
<b>Capital/Shareholders' Equity</b>	<b>9,772,979,846</b>	<b>9,672,773,009</b>
Paid up Capital	6,396,697,530	6,396,697,530
Statutory Reserve	2,122,135,064	2,106,810,799
Revaluation Reserve on Investment In Securities	36,875,695	39,519,156
Retained Earnings	1,217,271,558	1,129,745,524
<b>Non-Controlling Interest</b>	<b>20</b>	<b>20</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>105,808,023,983</b>	<b>102,757,346,107</b>

**Off-Balance Sheet Items****Contingent Liabilities**

Acceptance and endorsements

Letter of Guarantee

Irrevocable Letter of Credit

Bills for Collection

Other Contingent Liabilities

**Other Commitments**

Documentary credits and short term trade related transactions

Forward asset purchased and forward deposit placed

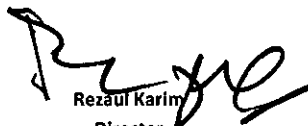
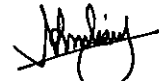
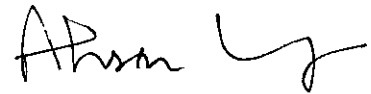
Undrawn note issuance and revolving underwriting facilities

Undrawn formal standby facilities credit lines and other commitments

Liabilities against forward purchase and sale

**Total Off Balance Sheet Items Including Contingent Liabilities**March 2025  
BDTDecember 2024  
BDT

17,665,771,417	17,939,141,406
2,607,882,721	2,314,168,781
8,947,624,206	9,573,237,000
3,067,411,680	2,915,755,712
3,042,852,809	3,135,979,914
-	-
-	-
-	-
-	-
-	-
-	-
-	-
17,665,771,417	17,939,141,406

Didarul Islam  
Chief Financial OfficerMd. Ahsan-Uz-Zaman  
Managing Director & CEORezaul Karim  
DirectorKhalid Mohammad Sharif, FCS  
Company SecretaryAhsan Khan Chowdhury  
Chairman

**Midland Bank PLC.**  
**Consolidated Profit and Loss Account (Un-Audited)**  
**For the period ended 31 March 2025**

<b>Particulars</b>	<b>01 January 2025 to 31 March 2025 BDT</b>	<b>01 January 2024 to 31 March 2024 BDT</b>
Interest Income/Profit on Investment	1,734,752,783	1,251,846,283
Less: Interest/Profit Paid on Deposit and Borrowing, etc.	1,917,354,800	1,128,676,332
<b>Net Interest Income</b>	<b>(182,602,018)</b>	<b>123,169,951</b>
Income from Investment	1,132,084,921	562,234,285
Commission, Exchange and Brokerage	129,417,223	97,336,790
Other Operating Income	24,948,992	42,739,865
<b>Total Operating Income</b>	<b>1,286,451,136</b>	<b>702,310,941</b>
<b>Less: Operating Expenditure</b>		
Salary and Allowances	199,242,923	174,601,681
Rent, Tax, Insurance, Electricity	28,215,095	25,042,146
Legal Expense	386,592	391,436
Postage, Stamps and Telephone	8,696,859	5,866,065
Printing, Stationery, Advertisement	17,984,299	15,197,376
Managing Director's Remuneration	4,093,750	4,093,750
Directors' Fee	1,045,000	1,089,379
Audit Fee	-	-
Depreciation on and Repair to Bank's Property	85,941,377	80,648,144
Other Expenditure	76,354,446	66,739,851
<b>Total Operating Expenses</b>	<b>421,960,341</b>	<b>373,669,829</b>
<b>Profit before provision</b>	<b>681,888,777</b>	<b>451,811,063</b>
<b>Provision for Loans, Advances &amp; Off Balance Sheet</b>		
General Provision	11,615,687	(46,327,783)
Special General Provision -COVID 19		
Specific Provision	583,439,126	201,847,297
Provision for Off Balance Sheet Exposures	(2,520,812)	(4,454,524)
Provision for Investments	307,457	118,453,866
Provision for Non-Banking Asset	-	-
Provision against Other Asset	12,100,854	1,089,904
<b>Total Provision</b>	<b>604,942,312</b>	<b>270,608,760</b>
<b>Profit Before Tax</b>	<b>76,946,465</b>	<b>181,202,303</b>
<b>Less: Provision for Tax</b>	<b>(26,946,944)</b>	<b>107,181,473</b>
Current Tax	206,862,321	162,129,921
Deferred Tax	(233,809,265)	(54,948,448)
<b>Net Profit After Tax</b>	<b>103,893,409</b>	<b>74,020,830</b>
<b>Earnings Per Share</b>	<b>0.16</b>	<b>0.12</b>



**Didarul Islam**  
Chief Financial Officer



**Md. Ahsan-uz Zaman**  
Managing Director & CEO



**Rezaul Karim**  
Director

  
**Khalid Mohammad Sharif, FCS**  
Company Secretary



**Ahsan Khan Chowdhury**  
Chairman

**Midland Bank PLC.**  
**Consolidated Cash Flow Statement (Un-Audited)**  
**For the period ended 31 March 2025**

	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
	BDT	BDT
<b>A) Cash Flow From Operating Activities:</b>		
Interest Received	2,646,717,987	1,808,245,803
Interest Paid on Deposits, Borrowings, etc.	(2,341,459,929)	(821,133,053)
Dividend Income	29,484,207	40,217,881
Fees & Commission Income	121,244,720	97,336,790
Recoveries of Loans previously written off	51,840	-
Cash Paid to Employees as Salaries and Allowances	(203,336,673)	(178,695,431)
Income Tax Paid	(138,176,251)	(186,032,854)
Cash Received From Other Operational Income	24,948,992	42,739,865
Cash Paid for Other Operational Expenses	(145,131,475)	(124,385,435)
<b>Cash Flow From Operating Activities Before Changes in Net Current Asset</b>	<b>(5,656,582)</b>	<b>678,293,567</b>
<b>Changes in Net Current Asset :</b>		
Investment in Treasury Bond	(3,147,741,807)	(173,539,208)
Loans & Advances	914,918,678	(380,238,359)
Other Asset	(105,415,995)	(31,212,968)
Non-Banking Assets	-	-
Bank Deposit	(2,581,827,562)	(2,036,926,973)
Customers' Deposit	5,776,198,978	3,275,429,431
Borrowing from Other Banks, Financial Institutions & Agents	(1,000,808,724)	2,614,946,198
Other Liabilities	355,652,760	309,530,015
<b>Net Cash Flow From Operating Activities</b>	<b>210,976,328</b>	<b>3,577,988,136</b>
<b>B) Cash Flow From Investing Activities:</b>		
Investments in Shares & Bonds	202,840,015	(61,647,827)
Purchase of Fixed Asset	(81,759,807)	(30,688,245)
<b>Net Cash Flow From Investing Activities</b>	<b>121,080,209</b>	<b>(92,336,073)</b>
<b>C) Cash Flow From Financing Activities:</b>		
Receipts from Issue of Capital	-	-
Dividend Paid	-	-
<b>Net Cash Flow From Financing Activities</b>	<b>-</b>	<b>-</b>
<b>D) Net Increase in Cash and Cash Equivalents</b>	<b>326,399,955</b>	<b>4,163,945,631</b>
<b>E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents</b>	<b>8,172,503</b>	<b>-</b>
<b>F) Opening Cash and Cash Equivalents</b>	<b>13,032,233,980</b>	<b>6,885,746,363</b>
<b>Closing Cash and Cash Equivalents (D+E+F)</b>	<b>13,366,806,438</b>	<b>11,049,691,994</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand	793,137,393	1,145,534,622
Balance with Bangladesh Bank and its Agent Bank	3,647,230,283	3,070,450,244
Balance with Other Banks & Financial Institutions	5,130,611,408	3,299,175,380
Money at Call and Short Notice	619,900,000	529,900,000
Treasury Bill	3,175,263,953	3,004,000,148
Prize Bond	663,400	631,600
<b>Net Operating Cash Flow Per Share</b>	<b>0.32</b>	<b>6.65</b>

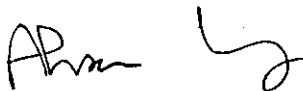


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Chief Financial Officer

  
Md. Ahsan-Uz-Zaman  
Managing Director & CEO

  
Rezaul Karim  
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Company Secretary


  
Ahsan Khan Chowdhury  
Chairman

Midland Bank PLC.  
Consolidated Statement of Changes in Equity (Un-Audited)  
As on 31 March 2025

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Surplus on Investments	Retained Earnings	Minority Interest	Total
	BDT	BDT	BDT	BDT		BDT
Balance as at 01 January 2025	6,396,697,530	2,106,810,800	39,519,155	1,129,745,524	20	9,672,773,029
Receipts from Issue of Capital	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Revaluation Reserve transferred during the period	-	-	(2,643,460)	-	-	(2,643,460)
Net Profit: after tax for the period	-	-	-	103,893,409	-	103,893,409
Appropriation made during the period	-	15,324,264	-	(15,324,264)	-	(0)
Transfer to CSR	-	-	-	-	-	-
Transferred to Start Up Fund	-	-	-	(1,043,111)	-	(1,043,111)
Balance as at 31 March 2025	6,396,697,530	2,122,135,064	36,875,695	1,217,271,558	20	9,772,979,866
Balance as at 31 December 2024	6,396,697,530	2,106,810,800	39,519,155	1,129,745,524	20	9,672,773,029

  
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**Midland Bank PLC.**  
**Balance Sheet (Un-Audited)**  
**As on 31 March 2025**

	March 2025 BDT	December 2024 BDT
<b><u>PROPERTY AND ASSET</u></b>		
Cash	4,440,367,677	4,997,098,718
In Hand (Including Foreign Currency)	793,137,393	1,069,303,107
With Bangladesh Bank and its agent Bank (including Foreign Currency)	3,647,230,283	3,927,795,610
Balance with other Banks & Financial Institutions	5,130,611,408	4,198,805,045
In Bangladesh	4,109,484,246	3,902,502,853
Outside Bangladesh	1,021,127,162	296,302,192
Money at Call and Short Notice	619,900,000	339,900,000
Investments	27,164,307,909	24,543,185,043
Government	23,969,303,601	21,144,708,119
Others	3,195,004,309	3,398,476,924
Loans and Advances/ Investments	62,361,630,232	63,276,548,910
Loans Cash Credit Overdrafts etc./ Investment	58,948,217,174	60,042,233,246
Bills Purchased and Discounted	3,413,413,058	3,234,315,664
Fixed Asset including Premises Furniture & Fixtures	879,449,894	871,245,407
Other Asset	5,202,201,899	4,534,217,504
Non-Banking Asset	12,585,359	12,585,359
<b>Total Property and Asset</b>	<b>105,811,054,378</b>	<b>102,773,585,985</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
Borrowing from other Banks Financial Institutions & Agents	7,996,810,384	8,971,081,435
Deposit and Other Accounts	77,978,130,679	75,205,065,593
Current Deposit & Other Accounts	7,490,284,651	9,667,759,057
Bills Payable	241,798,875	373,020,816
Short Notice Deposit	7,319,872,427	8,965,777,489
Savings Deposit	6,304,709,475	6,095,579,408
Fixed Deposit	49,082,438,282	42,906,513,683
Deposit Scheme	7,539,026,968	7,196,415,140
Other Liabilities	10,058,708,132	8,920,658,309
<b>Total Liabilities</b>	<b>96,033,649,195</b>	<b>93,096,805,337</b>
Capital/Shareholders' Equity	9,777,405,184	9,676,780,648
Paid up Capital	6,396,697,530	6,396,697,530
Statutory Reserve	2,122,135,064	2,106,810,799
Revaluation Reserve on Investment in Securities	36,875,695	39,519,156
Retained Earnings	1,221,696,895	1,133,753,163
<b>Total Liabilities and Shareholders' Equity</b>	<b>105,811,054,378</b>	<b>102,773,585,985</b>

**Off-Balance Sheet Items****Contingent Liabilities**

Acceptance and endorsements

Letter of Guarantee

Irrevocable Letter of Credit

Bills for Collection

Other Contingent Liabilities

**Other Commitments**

Documentary credits and short term trade related transactions

Forward asset purchased and forward deposit placed

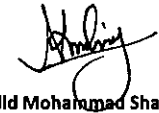
Undrawn note issuance and revolving underwriting facilities

Undrawn formal standby facilities credit lines and other commitments

Liabilities against forward purchase and sale

**Total Off Balance Sheet Items including Contingent Liabilities****March 2025**  
**BDT****December 2024**  
**BDT**

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2,607,882,721	2,314,168,781
8,947,624,206	9,573,237,000
3,067,411,680	2,915,755,712
3,042,852,809	3,135,979,914
-	-
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**Didarul Islam**  
Chief Financial Officer**Khalid Mohammad Sharif, FCS**  
Company Secretary**Md. Ahsan-Uz Zaman**  
Managing Director & CEO**Rozan Karim**  
Director**Ahsan Khan Chowdhury**  
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**Midland Bank PLC.**  
**Profit and Loss Account (Un-Audited)**  
**For the period ended 31 March 2025**

<u>Particulars</u>	01 January 2025 to 31 March 2025 BDT	01 January 2024 to 31 March 2024 BDT
Interest Income/Profit on Investment	1,734,752,783	1,251,846,283
Less: Interest/Profit Paid on Deposit and Borrowing, etc.	1,917,290,889	1,128,676,332
<b>Net Interest Income</b>	<b>(182,538,107)</b>	<b>123,169,951</b>
Income from Investment	1,128,874,290	562,234,285
Commission, Exchange and Brokerage	129,417,223	97,336,790
Other Operating Income	24,948,992	42,739,865
<b>Total Operating Income</b>	<b>1,283,240,505</b>	<b>702,310,941</b>
<b>Less: Operating Expenditure</b>		
Salary and Allowances	197,810,675	174,601,681
Rent, Tax, Insurance, Electricity	28,215,095	25,042,146
Legal Expense	236,758	391,436
Postage, Stamps and Telephone	8,691,940	5,866,065
Printing, Stationery, Advertisement	17,978,299	15,197,376
Managing Director's Remuneration	4,093,750	4,093,750
Directors' Fee	1,045,000	1,089,379
Audit Fee	-	-
Depreciation on and Repair to Bank's Property	85,565,713	80,648,144
Other Expenditure	75,808,991	66,739,851
<b>Total Operating Expenses</b>	<b>419,446,221</b>	<b>373,669,829</b>
<b>Profit before provision</b>	<b>681,256,177</b>	<b>451,811,063</b>
<b>Provision for Loans, Advances &amp; Off Balance Sheet</b>		
General Provision	11,615,687	(46,327,783)
Special General Provision -COVID 19		
Specific Provision	583,439,126	201,847,297
Provision for Off Balance Sheet Exposures	(2,520,812)	(4,454,524)
Provision for Investments	-	118,453,866
Provision for Non-Banking Asset	-	-
Provision against Other Asset	12,100,854	1,089,904
<b>Total Provision</b>	<b>604,634,855</b>	<b>270,608,760</b>
<b>Profit Before Tax</b>	<b>76,621,322</b>	<b>181,202,303</b>
<b>Less: Provision for Tax</b>	<b>(27,689,785)</b>	<b>107,181,473</b>
Current Tax	206,119,480	162,129,921
Deferred Tax	(233,809,265)	(54,948,448)
<b>Net Profit After Tax</b>	<b>104,311,107</b>	<b>74,020,830</b>
<b>Earnings Per Share</b>	<b>0.16</b>	<b>0.12</b>

  
Didarul Islam  
Chief Financial Officer

  
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Company Secretary

  
Md. Ahsan-uz Zaman  
Managing Director & CEO

  
Rezaul Karim  
Director

  
Ahsan Khan Chowdhury  
Chairman



**Midland Bank PLC.**  
**Cash Flow Statement (Un-Audited)**  
**For the year ended 31 March 2025**

	01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
	BDT	BDT
<b>A) Cash Flow From Operating Activities:</b>		
Interest Received	2,643,507,393	1,808,245,803
Interest Paid on Deposits, Borrowings, etc.	(2,341,459,929)	(821,133,053)
Dividend Income	29,484,207	40,217,881
Fees & Commission Income	121,244,720	97,336,790
Recoveries of Loans previously written off	51,840	-
Cash Paid to Employees as Salaries and Allowances	(201,904,425)	(178,695,431)
Income Tax Paid	(138,176,251)	(186,032,854)
Cash Received From Other Operational Income	24,948,992	42,739,865
Cash Paid for Other Operational Expenses	(143,985,728)	(124,385,435)
<b>Cash Flow From Operating Activities Before Changes in Net Current Asset</b>	<b>(6,289,181)</b>	<b>678,293,567</b>
<b>Changes in Net Current Asset :</b>		
Investment in Treasury Bond	(3,147,741,807)	(173,539,208)
Loans & Advances	914,918,678	(380,238,359)
Other Asset	(105,415,995)	(31,212,968)
Non-Banking Assets	-	-
Bank Deposit	(2,581,827,562)	(2,036,926,973)
Customers' Deposit	5,776,198,978	3,275,429,431
Borrowing from Other Banks, Financial Institutions & Agents	(1,000,808,724)	2,614,946,198
Other Liabilities	355,652,760	309,530,015
	<b>210,976,328</b>	<b>3,577,988,136</b>
<b>Net Cash Flow From Operating Activities</b>	<b>204,687,146</b>	<b>4,256,281,704</b>
<b>B) Cash Flow From Investing Activities:</b>		
Investments in Shares & Bonds	203,472,615	(61,647,827)
Purchase of Fixed Asset	(81,759,807)	(30,688,245)
<b>Net Cash Flow From Investing Activities</b>	<b>121,712,809</b>	<b>(92,336,073)</b>
<b>C) Cash Flow From Financing Activities:</b>		
Receipts from Issue of Capital	-	-
Dividend Paid	-	-
<b>Net Cash Flow From Financing Activities</b>	<b>-</b>	<b>-</b>
<b>D) Net Increase in Cash and Cash Equivalents</b>	<b>326,399,955</b>	<b>4,163,945,631</b>
<b>E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents</b>	<b>8,172,503</b>	<b>-</b>
<b>F) Opening Cash and Cash Equivalents</b>	<b>13,032,233,980</b>	<b>6,885,746,363</b>
<b>Closing Cash and Cash Equivalents (D+E+F)</b>	<b>13,366,806,438</b>	<b>11,049,691,994</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand	793,137,393	1,145,534,622
Balance with Bangladesh Bank and its Agent Bank	3,647,230,283	3,070,450,244
Balance with Other Banks & Financial Institutions	5,130,611,408	3,299,175,380
Money at Call and Short Notice	619,900,000	529,900,000
Treasury Bill	3,175,263,953	3,004,000,148
Prize Bond	663,400	631,600
	<b>13,366,806,438</b>	<b>11,049,691,994</b>
<b>Net Operating Cash Flow Per Share</b>	<b>0.32</b>	<b>6.65</b>




Didarul Islam  
Chief Financial Officer

  
Md. Ahsan-uz Zaman  
Managing Director & CEO

  
Rezaul Karim  
Director

  
Khalid Mohammad Sharif, FCS  
Company Secretary

  
Ahsan Khan Chowdhury  
Chairman

**Midland Bank PLC.**  
**Statement of Changes in Equity (Un-Audited)**  
**As on 31 March 2025**

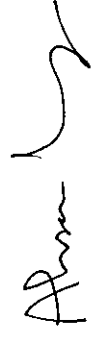
Particulars	Paid-up Capital	Statutory Reserve	Revaluation Surplus on Investments	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT
Balance as at 01 January 2025	6,396,697,530	2,106,810,800	39,519,155	1,133,753,163	9,676,780,648
Receipts from Issue of Capital	-	-	-	-	-
Dividend paid	-	-	-	-	-
Revaluation Reserve transferred during the period	-	-	(2,643,460)	-	(2,643,460)
Net Profit after tax for the period	-	-	-	104,311,107	104,311,107
Appropriation made during the period	-	15,324,264	-	(15,324,264)	-
Transfer to CSR	-	-	-	-	-
Transferred to Start Up Fund	-	-	-	(1,043,111)	(1,043,111)
Balance as at 31 March 2025	6,396,697,530	2,122,135,064	36,875,695	1,221,696,895	9,777,405,184
Balance as at 31 December 2024	6,396,697,530	2,106,810,800	39,519,155	1,133,753,163	9,676,780,648

  
Didarul Islam  
Chief Financial Officer

  
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**Midland Bank PLC.**  
Selected explanatory notes  
**as at and for the period ended from 1 January 2025 to 31 March 2025**

**1.00 Activities of the Bank**

The principal activities of the Bank are to provide a comprehensive range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury, securities and custody services. The Bank does have a separate Off shore Banking Unit under Offshore Banking Operation (OBO) since 20 June 2020. The activities of the unit are to give loans (on and off -balance sheet exposures) and take deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned EPZ companies etc. as per Offshore Banking Policy issued by Bangladesh Bank.

**1.01 Subsidiary Company**

Midland Bank Asset Management Company Ltd. was registered on May 29, 2019 as a private company limited by shares with the Registrar of Joint Stock Companies & Firms as per Companies Act, 1994 vide registration no. C-152343/2019. The company received license from Bangladesh Securities and Exchange Commission (BSEC) as Asset Management Company Limited on 4<sup>th</sup> August 2024. BDT 12.00 crore invested by parent company as paid up capital.

**2.00 Basis of Preparation and Significant Accounting Policies**

Preparation of separate financial statements of the bank for the period ended 31 March 2025 comprise the operation of the Domestic Banking Unit (DBU) (main operations), as well as operations of the Off-shore Banking Unit (OBU), together referred to as 'the Bank'. Consolidated financial statements include separate financial statements of the Midland Bank PLC. and financial statements of subsidiary, as a single economic entity and together referred to as 'the Group'. There were no significant changes in the operations of the bank/group entities.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS)10: Consolidated Financial Statements. The consolidated financial statements are prepared for a common reporting period for the period ended 31 March 2025. Intra-company transactions, balances and intra-group gains on transactions between group companies are eliminated on consolidation.

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the period ended 31 March 2025 are same as those applied in the audited annual financial statements for the year ended 31 December 2024. Certain selected explanatory notes are given below:

**2.01 Statement of compliance**

The financial statements of the Bank as at and for the period ended 31 March 2025 have been prepared under the historical cost convention except Govt. treasury securities (bills/bonds) classified as held for trading (HFT) which are measured at fair value, and in accordance with International Financial Reporting Standards (IFRSs), the "First Schedule" (section 38) of the Bank Company Act 1991 (as amendment up to date), BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, the Company Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations and other laws and rules applicable in Bangladesh. In case the requirement of provisions and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail.

## 2.02 Functional and presentation currency

These financial statements of the Bank are presented in BDT and the Bank's functional currency except OBU where functional currency is US Dollar (USD). All financial information presented in BDT has been rounded to the nearest integer, except when otherwise indicated.

## 2.03 Use of estimates and judgements

The preparation of financial statements of the Bank in conformity with BFRSs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expense. Significant accounting policies set out have been applied consistently to all periods presented in these financial statements, and have been applied consistently by group entities, except otherwise instructed by the Central Bank as prime regulator. Certain comparative amounts in these financial statements have been reclassified and rearranged to conform to the current period's presentation.

## 2.04 Revenue Recognition

The revenue during the period is recognized following all conditions of revenue recognition as prescribed by IFRS - 15.

## 2.05 Cash Flow Statement

Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 'Cash Flow Statement' and under the guideline of BRPD Circular No.14 dated 25 June 2003. The Statement shows the Structure of Changes in cash and cash equivalents during the period.

## 2.06 Statement of Changes in Equity

Statement of changes in equity is prepared in accordance with International Accounting Standard (IAS) 1 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.

## 2.07 Earnings per share

Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2025 as per IAS- 33 "Earnings Per Share".

## 2.08 Additional Disclosure in compliance with BSEC notification dated 20 June 2018:

Significant deviation between two quarterly periods and reasons therefore:

**Figures are in BDT Crore**

Particulars	Consolidated		Increase / (Decrease)	Reasons
	January to March 2025	January to March 2024		
Net Interest Income	(18.26)	12.32	(30.58)	Net interest income decreased by BDT 30.58 crore due to low advance-deposit ratio and growth rate of interest expenses is higher compare to growth rate of interest income.
Income from Investment	113.21	56.22	56.99	Income from Investment increased by BDT 56.99 crore due to increase of yield rate of Govt. bill/bond and increase the volume of investment.
Specific Provision for Loans & Advances	58.34	20.18	38.16	Incremental specific provision has increased due to incremental CL (classified loan) compared to previous period.
Provision for tax	(2.69)	10.72	13.41	Total tax expenses for the concerned period is comparatively lower than previous period mainly for deferred tax income is higher.

**3.00 According to IAS-12 “Income Taxes”, Current Tax comprises of Operating Profit before Provision after adjustment of permanent disallowances.**

Required provision for current tax has been calculated on operating profit before provision as per the Income Tax Act 2023 as well as according to IAS 12, so the effective tax rates stood at 30.26% and 35.88% for the Q1 of 2025 and Q1 for 2024 respectively which is shown below:

Particulars	Solo	
	01 January to 31 March 2025	01 January to 31 March 2024
Operating profit before Provision	<b>681,256,177</b>	<b>451,811,063</b>
Provision for Current Tax	<b>206,119,480</b>	162,129,921
<b>Effective Tax rate</b>	<b>30.26%</b>	<b>35.88%</b>

**3.01 Calculation of Effective Tax Rate**

As per the Paragraph 81(c) of IAS 12 “Income Tax” a numerical reconciliation between the average effective Tax Rate and the applicable Tax Rate are as follows:

<b>Operating Profit Before Provision &amp; Tax</b>				<b>681,256,177</b>
<b>Less:</b> Items to be considered separately				563,053,459
				<b>118,202,718</b>
<b>Add:</b> Inadmissible expenses as per Income Tax Act				215,177,150
				<b>333,379,868</b>
<b>Less:</b> Admissible expenses as per Income Tax Act				12,275,008
<b>Income from Business</b>				<b>321,104,859</b>
<b>Add:</b> Income from Dividend				28,643,278
<b>Add:</b> Capital Gain from Trading in Govt. Securities				534,410,181
<b>Total Taxable income</b>				<b>884,158,318</b>
<b>Calculation of Tax Liabilities</b>	<b>BDT</b>		<b>Rate</b>	
Income from Business	321,104,859	@	37.50%	120,414,322
Capital Gain from Trading in Govt. Securities	534,410,181	@	15.00%	80,161,527
Income from Dividend	28,643,278	@	20.00%	5,728,656
<b>Total Taxable Income</b>	<b>884,158,318</b>		<b>Tax liability</b>	<b>206,304,505</b>
<b>Less : Rebate on CSR</b>	<b>1,850,255</b>		<b>10%</b>	<b>185,026</b>
<b>Total Provision for Current Tax</b>				<b>206,119,480</b>
Operating profit before Provision				681,256,177
<b>Effective Tax rate</b>				<b>30.26%</b>

### 3.02 Calculation of Deferred Tax (Solo):

Taxable temporary difference arising from the carrying value of Assets	(77,119,730)
Deductibles temporary difference arising from the provision for classified loan	2,725,479,236
<b>Net deductible temporary difference (a)</b>	<b>2,648,359,506</b>
Tax rate (b)	37.50%
Closing deferred tax assets (a X b)	993,134,815
Opening deferred tax assets	759,325,550
<b>Deferred tax (income)/expenses of the Bank</b>	<b>(233,809,265)</b>

### 4.00 Composition of Shareholders' Equity (solo):

Particulars	Consolidated		Solo	
	31-Mar-25	31-Dec-24	31-Mar-25	31-Dec-24
Paid up Capital	6,396,697,530	6,396,697,530	6,396,697,530	6,396,697,530
Statutory Reserve	2,122,135,064	2,106,810,799	2,122,135,064	2,106,810,799
Revaluation Reserve on Investment in Securities	36,875,695	39,519,156	36,875,695	39,519,156
Retained earnings	1,217,271,558	1,129,745,524	1,221,696,895	1,133,753,163
<b>Total Shareholders' Equity</b>	<b>9,772,979,846</b>	<b>9,672,773,009</b>	<b>9,777,405,184</b>	<b>9,676,780,648</b>

### 5.00 Calculation of NAV per share:

Particulars	Consolidated		Solo	
	31-March-25	31-Dec-24	31-March-25	31-Dec-24
A. Net Assets Value (NAV)	9,772,979,846	9,672,773,009	9,777,405,184	9,676,780,648
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753	639,669,753
C. NAV per share in BDT [A/B]	<b>15.28</b>	<b>15.12</b>	<b>15.29</b>	<b>15.13</b>

#### Explanation regarding significant change in quarterly financial statements:

NAV per share slightly increased in March 31, 2024 compare to December 2024 due to net impact of profit earned during this period.

### 6.00 Calculation of Earnings Per Share (EPS)

Particulars	Consolidated		Solo	
	31-March-25	31-March-24	31-March-25	31-March-24
A. Net Profit After Tax	103,893,409	74,020,830	104,311,107	74,020,830
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753	639,669,753
C. EPS in BDT [A/B]	0.16	0.12	0.16	0.12

#### Explanation regarding significant change in quarterly financial statements:

EPS increased due to higher profit earned in Q1, 2025 compared to Q1, 2024.

## 7.00 Calculation of NOCFPS:

Particulars	Consolidated		Solo	
	31-March-25	31-March-24	31-March-25	31-March-24
A. Net Operating Cash Flow	205,319,746	4,256,281,704	204,687,146	4,256,281,704
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753	639,669,753
Net Operating Cash Flow per share (NOCFPS) in BDT	0.32	6.65	0.32	6.65

### Explanation regarding significant change in quarterly financial statements:

NOCFPS decreased due to more investment in govt. treasury bond as compared to previous period.

## 8.00 Reconciliation of statement of cash flows from operating activities (Solo)

	01 January to 31 March 2025 BDT	01 January to 31 March 2024 BDT
<b>Profit before provision</b>	<b>681,256,177</b>	<b>451,811,063</b>
<b>Adjustment for non-cash items</b>	<b>73,556,068</b>	<b>70,588,963</b>
Depreciation on fixed assets	68,439,652	60,779,446
Amortization on software	5,116,416	9,809,517
<b>Adjustment with non-operating activities</b>	<b>(622,925,175)</b>	<b>341,926,396</b>
Recovery of written off loan	-	-
Accounts Receivable	190,635,473	51,860,359
Accounts Payable	(813,560,648)	290,066,037
Loss on sale of assets	-	-
<b>Changes in operating assets and liabilities</b>		
Investment in Treasury Bond	(3,147,741,807)	(173,539,208)
Loans & Advances	914,918,678	(380,238,359)
Other Asset	(105,415,995)	(31,212,968)
Non-Banking Assets	-	-
Bank Deposit	(2,581,827,562)	(2,036,926,973)
Customers' Deposit	5,776,198,978	3,275,429,431
Borrowing from Other Banks, Financial Institutions & Agents	(1,000,808,724)	2,614,946,198
Other Liabilities	355,652,760	309,530,015
	<b>210,976,328</b>	<b>3,577,988,136</b>
<b>Income tax paid</b>	<b>(138,176,251)</b>	<b>(186,032,854)</b>
	<b>204,687,146</b>	<b>4,256,281,704</b>

## 9.00 Related Party Transaction

As per the Paragraph 15B(j) of IAS 34: “Interim Financial Report”, The following related party transactions as on 30 September 2024:

Name of party	Nature of Transaction	Name of Party	Amount
Mrs. Nilufer Zafarullah, Sponsor Share Holder	Office Rent	Hong Kong Shanghi Tower	6,986,260
Mrs. Lutfa Begum, Sponsor Share Holder	Office Rent	Helal Tower	374,532

Name	Relationship	Nature of Transaction	Limit	Amount Outstanding Loan
Kazi Shayan Ekramullah	Family Member of Sponsor Share Holder	Credit Card	500,000	27,344
A.k.m Badiul Alam	Director	Credit Card	500,000	196,063
Md Jahangir Miah	Family member of Director	Credit Card	500,000	22,614
Nilufer Zafarullah	Sponsor Share Holder	Credit Card	500,000	368,725
Anushka Mehreen Zafar	Sponsor Share Holder	Credit Card	500,000	100,421
Zobaida Mahaboob Latif	Family Member of Sponsor Share Holder	Credit Card	500,000	14,330
Mohammed Jamal Ullah	Director	Credit Card	500,000	61,431
Susmita Sompā	Family Member of Director	Credit Card	500,000	430,436
Kazi Raihan Zafar	Sponsor Share Holder	Credit Card	500,000	222,395
Manshood Alam	Family Member of Director	Credit Card	200,000	12,554

## 10.00 Credit Rating of the Bank

Periods	Date of Rating	Surveillance Rating		Outlook
		Long term	Short term	
January to December 2023	27-Jun-24	A+	ST-2	Stable
January to December 2022	25-Jun-23	A+	ST-2	Stable
January to December 2021	29-Jun-22	A+	ST-2	Stable

## 11.0 General

### Reporting Period

The reporting period of these financial statements of the Bank cover from 1 January 2025 to 31 March 2025.

### Review of the Financial Statements

These financial statements were reviewed by the Audit Committee of the Board of MDB in its 53rd meeting held on 12 May 2025 and was subsequently approved by the Board in its 167th meeting held on 12 May 2025.