

7th Annual Report

2024-25



Central Counterparty Bangladesh PLC.

7TH
ANNUAL REPORT
2024-25



Central Counterparty Bangladesh PLC.

DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229

E-mail: info@ccbl.com.bd, Web: www.ccbl.com.bd



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AGM NOTICE



Notice of the 7th Annual General Meeting

Notice is hereby given that 7th Annual General Meeting (AGM) of the shareholders of Central Counterparty Bangladesh PLC. (CCBL) will be held at the registered office at DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229 at 11: 00 am on Sunday, January 4, 2026 to transact the following business:

1. To consider and adopt the Directors' report and the Audited Financial Statements of CCBL for the year ended June 30, 2025, together with the Auditors' Report thereon.
2. To declare dividend for the year 2025 as recommended by the Board.
3. To appoint Statutory Auditor(s) for the year 2025-2026 and fix their remuneration.
4. To consider and approve retirement and re-election of shareholder Directors.
5. To transact any other business with the permission of the chair.

By order of the Board

December 3, 2025

Ananta Kumar Sarker, FCS, ACMA
Company Secretary

Note: To attend the 7th AGM:

- A Shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her stead. The proxy form, a specimen of which is enclosed, must be duly stamped and emailed at info@ccbl.com.bd not later than 48 hours before the day of the Annual General Meeting.
- Shareholders are requested to submit their queries, if any, on the Directors' Report / Audited Financial Statements at info@ccbl.com.bd at least 72 hours before the Meeting.
- The Record Date: December 1, 2025



ABOUT US

Overview of CCBL

Automation of the trading system in Bangladesh started in the mid-90's. The objective was to make the capital market more efficient by providing all participants with quicker and more effective means of exchanging information.

As a part of the continuous modernization and increment in capacity of the capital market in Bangladesh, the market regulator and relevant stakeholders took different initiatives such as modernization of Stock Exchanges, the establishment of Central Securities Depository, etc. The Bangladesh Securities and Exchange Commission promulgated Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 to form a Central Counterparty (CCP) in Bangladesh.

Under the purview of the aforesaid rules, Central Counterparty Bangladesh PLC. (CCBL) was registered in January 2019. The company was established to act as a central counterparty to ensure the clearing and settlement of trades of securities in the stock exchanges. Clearing and settlement of payment is an essential component of all securities transactions, which is currently being undertaken by the stock exchanges themselves.

Scope

CCBL is planning to implement a state-of-the-art CCP System to manage ever-growing business of the Bangladesh capital market and align its business vision with technological advancement. CCBL has taken initiatives to search for a new, robust, high frequency CCP System with multi asset-class & multi exchange transaction Risk Management, Clearing & Settlement facilities along with integration of different entities like stock exchanges, depositories, clearing members and banks for smooth handshaking with the third party application through Industry Standard and customized API.

COMPANY INFORMATION

Name : Central Counterparty Bangladesh PLC.

Nature of Business : Clearing & Settlement of Securities

Authorized Capital : TK. 5,000 Million

Paid up Capital : TK. 3,000 Million

Class of Share : Ordinary Share @ Tk. 10 each

Voting Rights : One Vote Per Ordinary Share

Co. Registration No : C-149399/2019

Tax Identification No : 171038294526

Statutory Auditor : A. Qasem & Co.

Registered Office : DSE Tower, Level-5, Plot # 46,
Road # 21, Nikunja-2, Dhaka-1229

Web Address : www.ccbl.com.bd

E-mail Address : info@ccbl.com.bd





BOARD OF DIRECTORS

| Name | Designation |
|--|----------------------------------|
| Independent Directors: | |
| Major General Md Wahid-Uz Zaman, SBP, BSP(BAR), ndc, aowc, psc, te (retd) | Chairman |
| Mrs. Sultana Afroz | Independent Director |
| Dr. Mohammed Jamal Uddin, FCMA | Independent Director |
| Dr. Muhammad Asif Hossain Khan | Independent Director |
| Mr. Md. Mostafizur Rahaman | Independent Director |
| Shareholder Directors: | |
| Major General Mohammad Quamruzzaman (retd), PhD (Fellow), psc, MBA (IBA) | Director Nominated by DSE |
| Mr. Mohammed Ishaque Miah | Director Nominated by DSE |
| Dr. Mahmud Hassan | Director Nominated by CSE |
| Mr. Md. Abdul Mutaleb | Director Nominated by CDBL |
| Ex-Officio Director: | |
| Mr. A. S. M. Khairuzzaman | Managing Director & CEO (Acting) |

BOARD OF DIRECTORS

Independent Directors:



Major General Md Wahid-Uz Zaman, SBP,
BSP(BAR), ndc, aowc, psc, te (retd)
Chairman



Mrs. Sultana Afroz



Dr. Mohammed Jamal
Uddin, FCMA



Dr. Muhammad Asif
Hossain Khan



Mr. Md. Mostafizur
Rahaman

Shareholder Directors:



Major General Mohammad
Quamruzzaman (retd), PhD
(Fellow), psc, MBA (IBA)
Nominated Director
of DSE



Mr. Mohammed Ishaque
Miah
Nominated Director
of DSE



Dr. Mahmud Hassan
Nominated Director
of CSE



Mr. Md. Abdul Mutaleb
Nominated Director
of CDBL

Ex-Officio Director:



Mr. A. S. M. Khairuzzaman
Managing Director & CEO (Acting)

DIRECTORS' PROFILE

Major General Md Wahid Uz Zaman, SBP, BSP(BAR), ndc, aowc, psc, te (retd)

Major General Md Wahid Uz Zaman, SBP, BSP(BAR), ndc, aowc, psc, te (retd) is currently serving as the Managing Director of an AI solution developer private limited



company. Imbued with outstanding leadership capabilities, the General has vast experience in administration & management of the Government, Defence and Academic world. His principal expertises are in the arena of Information and Communication Technology, Cyber Security and

Artificial Intelligence (AI). He has specialization on large scale project planning, implementation and management.

He served 37 (thirty-seven) years of colourful active service in Bangladesh Army and held almost all types of command, staff and instructional appointments as appropriate to his level. Few notables are: Commandant (Vice Chancellor) Military Institute of Science and Technology (MIST), Director IT Directorate Army Headquarters, Director Trust Bank Ltd, Director General Bangladesh Telecomm Regulatory Commission, Commander 86 Independent Signal Brigade, Chief Communication and IT Officer at UN Mission in Congo and UN Observer in Croatia. He was honoured with the highest peace time army award 'Sena Bahini Padak (SBP)' and 'Bishisto Seba Padak' (BSP) twice for excellence in army service.

Graduated from Jawaharlal Nehru University, India with First Class in Electronics and Communication Engineering, he has also earned three Postgraduate Degrees including a Gold Medal in Master in Information System Security (Cyber Security) from BUP. He has attended Higher Defence Courses like: National Defence Course (NDC), War Course and Army Staff Course. He received best research paper award in NDC, title "Bracing Artificial Intelligence for Socio-economic Development: Opportunities and Challenges for Bangladesh", and has also received best research paper award in Staff Course at Mirpur. The General has published over hundred professional books, pamphlets, précis and articles to his credit.

He led number of teams to design and develop software including secured messenger mobile Apps for Bangladesh Army. He established the Cyber Gym at MIST, formulated Electronic Warfare and Cyber Security Policy for Bangladesh Army etc.

He has extensive overseas exposure in diverse international environment. In addition to service under Blue Helmet, he also has visited more than 30 (thirty) countries to attend meetings, conferences, seminars, workshops, training etc;

and as a technical expert he also led team to China, France, USA, Spain, Germany, Australia, UK, Czech Republic, Switzerland and South Korea.

Ms. Sultana Afroz

Ms. Sultana Afroz is a former Secretary to the Government of Bangladesh, and former CEO of Public Private Partnership Authority (PPPA). She began her journey in the



Bangladesh Civil Service, Administration Cadre in December 1989, marking the commencement of her dedicated service to the nation.

Throughout her illustrious career, Ms. Afroz held several key positions. She served as Additional Secretary and Chief of the United Nations Wing and Nordic Wing at the Economic Relations Division (ERD) in the Ministry of Finance. Her diplomatic experience included serving as the Economic Counsellor in the Bangladesh Embassy in Rome, Italy, where she also acted as the Alternate Permanent Representative of Bangladesh to Rome-based United Nations Headquarters, including FAO, IFAD, and WFP. Notably, Ms. Afroz's exceptional leadership skills led to her election as a member of the UN FAO Programme Committee during the 138th and 142nd Sessions of the FAO Council in 2009 and 2011, respectively, representing Asia. These accomplishments marked Bangladesh's significant role in this critical FAO governing body, with the nation assuming the Vice Chair position.

Ms. Afroz also made her mark on the international stage as an Executive Board Director of the International Fund for Agricultural Development (IFAD). Her dedication extended to the role of Charge d' Affaires at the Bangladesh Embassy in Rome, Italy.

In addition to her diplomatic roles, Ms. Afroz contributed to various capacities in field administration and government ministries, notably as a core group member of the Government of Bangladesh Private Sector Development Project (PSD), aimed at fostering private sector growth in the country. Her career path also included a consultancy position at the Small-Scale Water Sector Development Project (SSWSDP), funded by the Asian Development Bank, and roles as a Programme Officer at the Center for Applied Policy Research (CAPRE), funded by the Ford Foundation, as well as the Management Development Unit (MDU), administered by the World Bank and UNFPA.

Ms. Afroz's educational background is equally impressive, with a master's degree in public administration from the

Kennedy School of Government (KSG), Harvard University, USA. She also holds MSS and BSS (Honors) degrees in Sociology from the University of Dhaka. She further enhanced her expertise through executive courses in Public Policy, Service Delivery, and Negotiation at Duke University, USA, and a Negotiation and Leadership Award course at Macquarie University, Australia.

A well-traveled individual, Ms. Afroz actively participated in numerous international conferences and served as a resource person both at home and abroad. Her commitment to knowledge sharing is evident through her roles as the Vice President of the Bangladesh Knowledge Forum and Vice President of the National Advisory Board for Impact Investment for Bangladesh. Ms. Afroz worked as Policy Advisor to the USAID-funded Ecosystems Protibesh Project demonstrating her unwavering dedication to public service and international collaboration. She also served as a resource person and senior consultant for the Asian Development Bank. She is currently working as a Strategic Advisor, Private Sector Engagement, at the United Nations World Food Programme (WFP), Bangladesh.

Mr. Md. Jamal Uddin, FCMA

Dr. Mohammed Jamal Uddin is a Professor in the Department of Finance, University of Chittagong. He did his B.Com. (Hons.) in Finance & Banking and M.Com. in



Finance from Dhaka University in 1998 and 1999, respectively. He did his second Masters in E-Business Management in 2006 from the International University of Japan (IUJ), Japan. Prof. Jamal earned his Ph.D. in Computer Science (ICT) in 2017 from the University of Milan-Bicocca (UNIMIB), Italy.

Prof. Jamal has a good number of national and international publications covering capital market, e-governance, knowledge management, online lending (ICT), corporate social innovation, and SMEs to his credit. He attended many conferences, seminars, workshops, and symposiums at home and abroad.

Besides his teaching and research exposure, he served as a member of Chittagong University Teachers' Association Executive Committee-2019 and held a few other prestigious positions in the University including Hall Provost, Convenor of CU Automation Committee & Director of evening MBA program. Currently, he is a member of Senate-governing body of the University of Chittagong.

Having 26 years of experience, Dr. Jamal has gained corporate experience working in his earlier career in the financial sector and corporate industrial sector.

Prof. Jamal is a fellow member of ICMAB (FCMA) and is working as a professional advisor in the corporate sector.

Dr. Muhammad Asif Hossain Khan

Dr. Muhammad Asif Hossain Khan is a distinguished Professor of Computer Science and Engineering at the University of Dhaka, Bangladesh, with over 23 years of experience in



research, teaching, and leadership in artificial intelligence (AI) and education technology.

Dr. Khan earned his PhD in Information Science and Technology from The University of Tokyo in 2014, where his dissertation on text mining using microblogs as social sensors laid

the foundation for his expertise in natural language processing (NLP). With 33 peer-reviewed publications in prestigious journals like IEEE Access and Pattern Recognition, he has made significant contributions to AI, particularly in large language models (LLMs), text mining, and sentiment analysis. His pioneering work on Bangla language tools—such as spell checkers, dependency parsers, and optical character recognition systems—has addressed challenges in low-resource languages, enabling real-time event detection and enhancing digital access for millions.

From 2017 to 2024, he served as the Founding Director of the ICT Cell at the University of Dhaka, a role equivalent to a Chief Information Officer (CIO) of the University, overseeing services for over 60,000 stakeholders, including students, faculty, and administrative staff. In this capacity, he led a diverse team of 50 professionals, comprising software developers, network engineers, technicians, and graphic designers. Among the numerous initiatives under his leadership was the development of a homegrown Learning Management System (LMS) and Exam Automation System, which supported over 2,000 faculty members and 40,000 students. This project not only digitized educational processes but also improved access for underrepresented learners through intuitive dashboards and email services, underscoring his dedication to inclusivity. Crucially, Dr. Khan championed open-source technologies, establishing a secure and cost-effective digital foundation at the University built on solutions like Proxmox for virtualization, Docker for application containers, PostgreSQL for databases, and Nginx for application delivery. The infrastructure's resilience was further enhanced by implementing security and

Directors' Profile

monitoring tools such as CrowdSec (web application firewall), OPNsense (network security), Prometheus and Grafana (metrics visualization), LibreNMS (network monitoring), and Wazuh (security event monitoring and threat detection). Additionally, Dr. Khan's team of network engineers and technicians ensured robust digital connectivity across the university's 275-acre campus, maintaining a 12-rack data center with its active and passive components, backbone fibre network, distribution and access networks, IP telephony system, and CCTV network, thereby enabling seamless technological integration and operational efficiency.

Dr. Khan's impact extends beyond academia. As Project Management Lead for the World Bank's \$80 million USD Bangladesh Insurance Sector Development Project (BISDP), completed in December 2024, he oversaw the development and delivery of 11 enterprise-grade applications for stakeholders like the largest life and non-life insurance companies of the country, managing data pipelines and ensuring regulatory compliance.

A dedicated educator, Dr. Khan is the author of the textbook "Information and Communication Technology" for 1st Year undergraduate (Hons) students of National University, Bangladesh. His efforts have empowered diverse learners, aligning with his belief in education as a tool for societal progress. Dr. Khan continues to inspire through his research, leadership, and commitment to using technology for the greater good, leaving a lasting legacy in AI and education.

Mr. Md. Mostafizur Rahaman

Mostafizur Rahaman Sohel, a serial technopreneur, has over 2 (two) decades of experience in technology, finance and management as a software architect, consultant, mentor,



and entrepreneur. He is involved in software business in different countries. During his extensive career, he played important role in the development, implementation, and commercialization of several products, like DreamApps ERP, ERM Anywhere, Core Integrated Business Systems etc. Currently, he

is working on several multi-tenanted hosted SAAS initiatives, Data Analytics, Business Intelligence and IOT technology.

Mr. Sohel is one of the pioneers of Bangladesh ICT industry who has made Enterprise Resource solutions popular in the country. He has kept himself engaged in the continuous development of the ICT industry and eco system. He has been a key contributor in GRP, the first ever E-Government ERP Project initiated by Government of Bangladesh.

Mr. Sohel is very much active in international ICT circuit to represent Bangladesh and has been playing a significant role for ICT Development. He is a board member of 'Business for eTrade Development' – the premier private sector voice for optimizing public policies and aid allocations for ecommerce development and fueling cross-border ecommerce worldwide that was launched alongside the UNCTAD-led 'eTrade for All' initiative.

Mr. Sohel has been a long serving Executive Committee Member as Senior Vice President, Joint Secretary General & Director at BASIS (Bangladesh Association of Software and Information Services), the apex body for ITES industry in Bangladesh.

Mr. Sohel has served as National President in JCI (Junior Chamber International) Bangladesh and a lifelong Senator. He is also a Rotarian and served as the founding President of Rotary Club of Dhaka Radian.

Major General Mohammad Quamruzzaman (retd), PhD (Fellow), psc, MBA (IBA)

Maj Gen Mohammad Quamruzzaman (retd), PhD (fellow), psc, MBA (IBA) is the Ex Director General of Army IBA Savar and a Professor at Bangladesh University of



Professionals (BUP), with 30 years of Army service and retired as a Major General. He has extensive experience in teaching, executive, and administrative roles, including 5 years' robust service with the United Nations. He excels in managing personnel, finance, education, and strategic projects, and well conversant and communicative in Bengali, English, French, Arabic as well as Hindi. He is committed to diversity, integrity, and empowering staff, with strong skills in research, budgeting and collaboration. He has conducted significant research, contributed to policy and training manuals. His publications are featured in various professional journals. He is made the President of Butthan Martial Arts Association Bangladesh. Prof Maj Gen (retd) Quamruzzaman also assists Public Service Commission as a subject matter specialist.

Mohammed Ishaque Miah

Mr. Mohammed Ishaque Miah has an extensive career in ICT and banking, currently serving as the Managing Director and CEO at Bangladesh Data Center and Disaster Recovery Site. His role involves overseeing the establishment of a Data Center/Disaster Recovery Site at Jessore Software Technology Park, managing design,

budget, tendering, implementing and daily operations of the company. Previously, working as the Chief Information Security Officer at Bangladesh Bank, he supervised



security monitoring, system testing, ICT audits/inspection, and compliance, while implementing innovative banking technologies and policies. With 30+ years of experience, including 27+ years in banking, he has expertise in computer networking, data center management, programming, and

ICT/Cyber security. He has developed key ICT related policies and several software systems for Bangladesh Bank, significantly enhancing its operational performance, security and technological capabilities. He has played the vital role to develop and implement ICT Security Guidelines, Cloud Computing Guidelines and Core Banking Solution Guidelines for Banks and Non-Bank Financial Institutions to ensure security and smooth implementation, operation and overall management of ICT systems in financial sector of Bangladesh. He has also participated as an expert member of ICT related various committees in different banks and government entities.

He has completed his B.Sc. (Hons.) and M.Sc. degree in Applied Physics and Electronics (at present EEE) from Dhaka University. He has also achieved Post Graduate Diploma in ICT from IICT, BUET. He has obtained ICT security related international professional certifications like CC, CISA, ISO 27001 ISMS LA, ISO 22301 BCM etc. He has also achieved Islamic Banking related certifications like CIBF, CSAA etc.

He has participated a number of trainings/seminars at home and abroad regarding various areas of ICT like programming, networking, security, audit, inspection etc. He has visited several countries (India, Thailand, Malaysia, Indonesia, Singapore, Philippines, Hong Kong, Canada, Saudi Arabia, Turkey, China etc.) to attend trainings/ seminars on various aspect of ICT especially on security and audit.

Dr. Mahmud Hassan

Dr. Mahmud Hassan is an Associate Professor at the Department of Marketing & International Business at North South University (NSU). Currently, he is serving as the Honorary Research Fellow at INTI International



University, Malaysia. He is also the Editorial Board Member of the Journal of Innovations in Digital Marketing. Dr. Mahmud assumed his current role at NSU after completing his PhD in Branding and Innovation from the University of Queensland, Australia. In his PhD thesis he specialized on

experimental research design and used new product preannouncement & product innovation as a context. He has received his Doctor of Business Administration (DBA) degree from Southern Cross University, Australia. In his DBA thesis he worked on customer value co-creation of virtual brand communities involving netnography methods. He was also a Lecturer at the University of Southern Queensland and Southern Cross University, Australia before joining NSU.

Dr. Mahmud is the recipient of several internal and external research grant projects where he works as the Principle Investigator. These research grants are awarded by the Ministry of Health and Family Welfare, Bangladesh; Ministry of Social Welfare, Bangladesh; Dhaka Metropolitan Police and North South University. In total, these grants value more than 4.50 Crore Bangladeshi Taka. For all these research grant projects he had developed the conceptual models, measurement of the variables, developed the research instrument, collected data (typically through experiments and surveys) and tested these conceptual models by using statistical analysis (typically regression and or ANOVA) and use PLS SEM or Hayes Process Model to analyze the data.

Dr. Mahmud is currently working in several research projects and has built an extensive network with researchers and academicians from Australia, Canada, Malaysia, Spain, UK and USA. He has also published journal papers with researchers from Australia and Europe. His research has been published in the Journal of Consumer Behavior, Internet Research and Spanish Journal of Marketing. He was also invited to present papers at the American Marketing Association (AMA) Conference, INFORMS Marketing Science Conference, Academy of Marketing Science Conference, Australia & New Zealand Marketing Academy (ANZMAC) Conference, Society for Marketing Advances (SMA) Conference and Spanish Marketing Association Conference. He was also invited to serve as a Track Chair for many of these well-reputed conferences. He has also served as a reviewer of journals, such as Journal of Consumer Behavior, Journal of Strategic Marketing, Journal of Product and Brand Management, Internet research, Marketing Intelligence and Planning, Journal of Consumer Marketing, Journal of Brand Management and Spanish Journal of Marketing etc.

Dr Mahmud has developed a detailed teaching pedagogy model where undergraduate students conduct and write a thesis in one semester. These students' papers are accepted and were presented in top tier conferences (AMA, ANZMAC, INFORMS and SMA) and are currently undergoing review process in Top Tier Journals (Scopus Q1; ABDC B).

He was an Associate Professor and BBA Program Coordinator at the School of Business, Chittagong

Directors' Profile

Independent University (CIU). He served as the Director of the Centre of Excellence for Teaching and Learning (CETL) at CIU. He was also the Head of the Marketing Department of the School of Business, CIU. Previously he also served as a Lecturer in the School of Business at the Independent University, Bangladesh (IUB). He was a member of American Marketing Association, Academy of Marketing Science, Marketing Science Institute, Academy of International Business, Society for Marketing Advances and Australia and New Zealand Marketing Academy (ANZMAC).

Mr. Md. Abdul Mutaleb

Mr. Mutaleb graduated in Electrical & Electronic Engineering from Bangladesh University of Engineering & Technology in 1988. His career in the ICT sector spans 37 years,



encompassing various fields such as Depository, Oil Marketing, the first Automated Stock Exchange in Bangladesh (CSE), telecommunications, and software companies.

Notably, he served as Project Director for several national projects, including the NID Smart Card, Bangladesh Voter Registration System, BRTA Smart Card Driving License, and the Immigration and Border Management System using Biometrics in Bhutan. At CSE,

he played a pivotal role as Head of Systems in implementing the first Automated Trading System in Bangladesh, facilitating stock trading from multiple cities and locations.

In 2018, Mr. Mutaleb joined Central Depository Bangladesh Limited (CDBL) as Chief Technology Officer (CTO). Now, he has been serving as Managing Director and CEO of CDBL since October 2025.

Mr. A. S. M. Khairuzzaman

Ex-Officio Director, Managing Director & CEO (Acting)

A. S. M. Khairuzzaman has been serving as the Managing Director & CEO (Acting) of Central Counterparty Bangladesh PLC. (CCBL) since January 1, 2025. He initially joined CCBL

on January 3, 2021, as its first Deputy Managing Director & COO, bringing over 36 years of experience in the techno-financial sector, having held key positions such as Chief Technology Officer, Director, and System Analyst across the banking industry, stock exchanges, and government entities.

During his tenure for nearly 15 years at Dhaka Stock Exchange PLC (DSE), the country's premier bourse, he

played a pivotal role in transforming it into a next-generation, technology-driven exchange. His contributions extended to business rules, regulatory framework, operational processes, and system functionalities, ensuring alignment with global standards followed by leading stock exchanges. Additionally, he was instrumental in the structural transformation of DSE, often stepping in as CEO/Managing Director (In-Charge) between January 2002 and April 2014, in compliance with DSE (Board & Administration) Regulations.

During this period, he contributed to the development of Human Resource Management, Operations, Full-Service DP, Surveillance and Clearing & Settlement System etc. along with conducting a techno-business feasibility study for setting up an independent clearing and settlement company for Bangladesh's capital market. As a member of Technical Committee & Business Requirement, Rules & By-Laws Development Committee, he was actively involved in CDBL's establishment and commercial launch (2000–2004).

In the banking sector, he spearheaded technology-driven operations, administration, and multi-disciplinary projects under ICT & ADC, ensuring compliance with industry-standard information security protocols and Bangladesh Bank regulations. As Senior Executive Vice President & CITO/CIO, he played a crucial role in positioning banks as technology-enabled, world-class financial institutions in Bangladesh.

Khairuzzaman is actively associated and work as office-bearer or executive-body with various national and international socio-technical and quality organizations, including Bangladesh Computer Society, Bangladesh AOTS-HIDA Alumni Society, Bangladesh Society for Total Quality Management, Bangladesh–Japan Training Institute, Bangladesh CTO Forum, Rajshahi University Alumni Association, Rotary Club Dhanmondi Dhaka, etc.

He participated in the different Training, Conference & Technical Events like; MEFTEC, BankTech Congress, SecurAsia, Asia Pacific & Middle East Electronic Trading Conference, FEAS-OECD G30 working Group meeting, INFOCOM etc. in Japan, Singapore, Malaysia, India, Kazakhstan, Bahrain, Pakistan, Maldives etc. Also visit different Stock Exchanges, Central Depositories, Clearing Company understanding the state-of-Art Technology implementations.

He served as an External Expert for the Final Defense of BBA & MBA Programs at Daffodil International University (2019–2020).

Khairuzzaman holds Bachelor's and Master's degree in Applied Physics & Electronics Engineering from the University of Rajshahi. Additionally, he completed an MBA from Bangladesh Open University: collaborated, recognized & accredited by the Commonwealth of learning (COL).

CCP FORMATION COMMITTEE

(From July 30, 2017 to January 13, 2019)

| Name | Position |
|---|------------------|
| Professor Dr. Abul Hashem, then Chairman, DSE | Chairman |
| Mr. A.K. M. Nurul Fazal Bulbul, Vice Chairman, CDBL | Vice Chairman |
| Mr. M. Shaifur Rahman Mazumdar, FCA, FCMA then MD, CSE | Member |
| Mr. Anis A. Khan, then Chairman Board of Governors, ABB | Member |
| Mr. K. A. M. Majedur Rahman, then MD, DSE | Member Secretary |

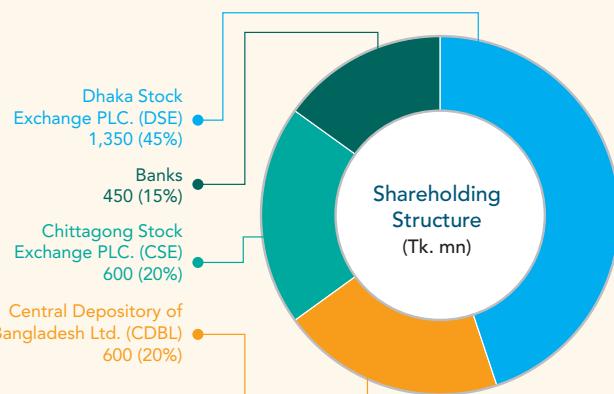
PROMOTER DIRECTORS

(Certificate of Incorporation of CCBL from RJSC on January 14, 2019 - July 1, 2020)

| Name | Nominating Organization |
|---------------------------------|--|
| Professor Dr. Abul Hashem | Dhaka Stock Exchange PLC. |
| Mr. A. K. M. Nurul Fazal Bulbul | Central Depository Bangladesh Ltd. |
| Mr. M. Shaifur Rahman Mazumdar | Chittagong Stock Exchange PLC. |
| Mr. K. A. M. Majedur Rahman | Dhaka Stock Exchange PLC. |
| Mr. Anis A. Khan | Shareholding Banks: Agrani Bank PLC. Mercantile Bank PLC. Modhumoti Bank PLC. Mutual Trust Bank PLC. National Bank PLC. National Credit and Commerce Bank PLC. NRB Bank PLC. Global Islami Bank PLC. Prime Bank PLC. Rupali Bank PLC. Social Islami Bank PLC. Standard Bank PLC. |

SHAREHOLDING INFORMATION

| SL. No. | Name of Shareholders | No. of Shares | Amount (Tk.) | Percentage (%) |
|--------------|--|--------------------|----------------------|---------------------|
| 1 | Dhaka Stock Exchange PLC. | 135,000,000 | 1,350,000,000 | 45.00% |
| 2 | Chittagong Stock Exchange PLC. | 60,000,000 | 600,000,000 | 20.00% |
| 3 | Central Depository Bangladesh Ltd. | 60,000,000 | 600,000,000 | 20.00% ¹ |
| 4 | Agrani Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 5 | Mercantile Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 6 | Modhumoti Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 7 | Mutual Trust Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 8 | National Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 9 | National Credit and Commerce Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 10 | NRB Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 11 | Global Islami Bank PLC | 3,750,000 | 37,500,000 | 1.25% |
| 12 | Prime Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 13 | Rupali Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 14 | Social Islami Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| 15 | Standard Bank PLC. | 3,750,000 | 37,500,000 | 1.25% |
| Total | | 300,000,000 | 3,000,000,000 | 100% |

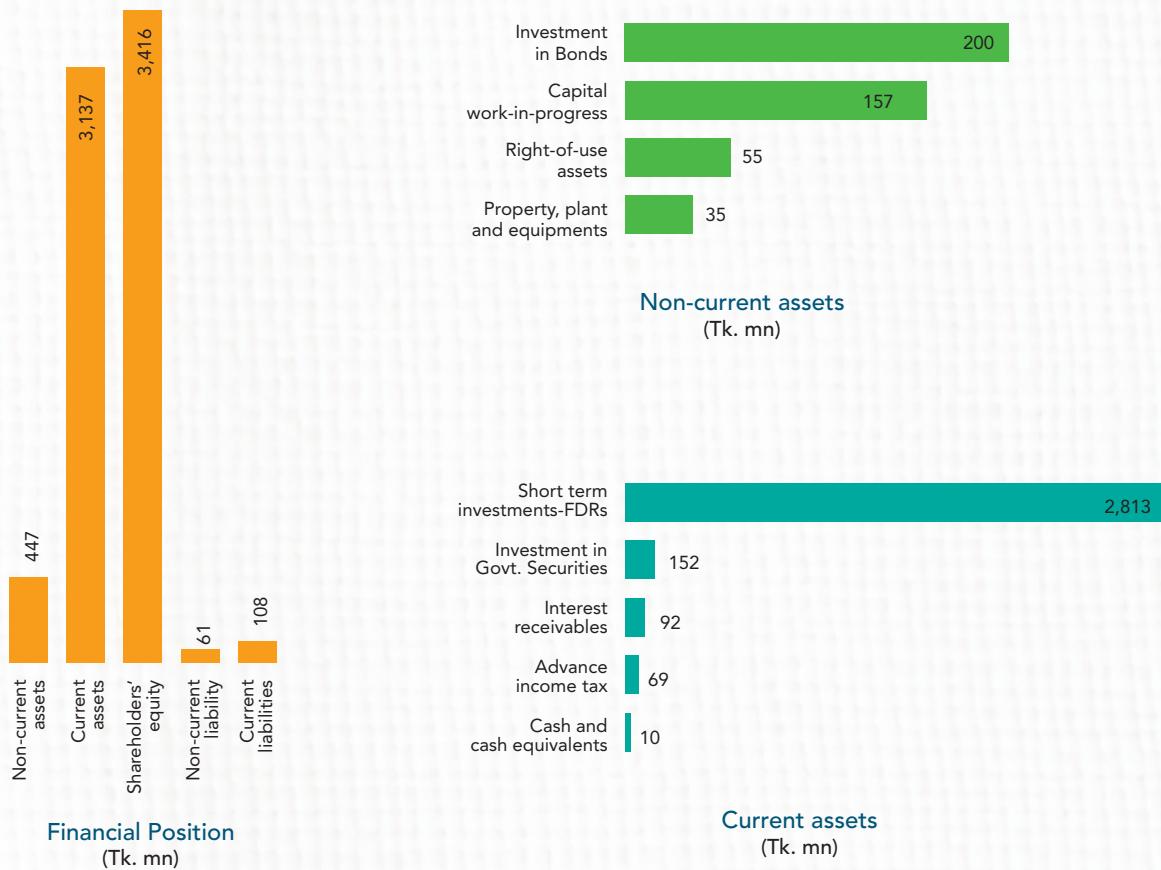


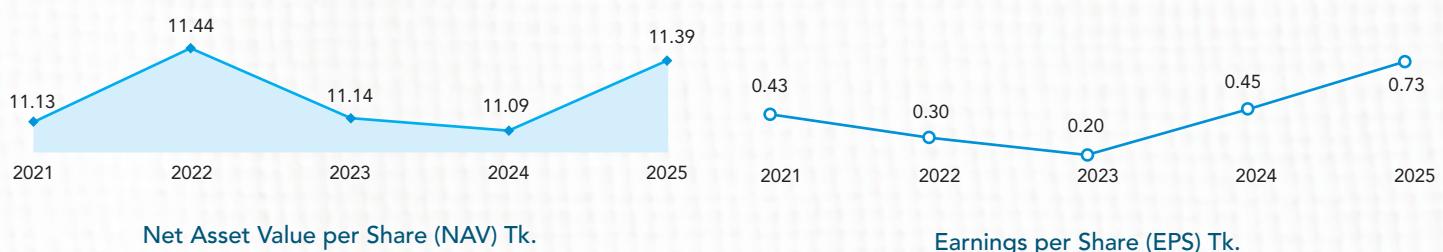
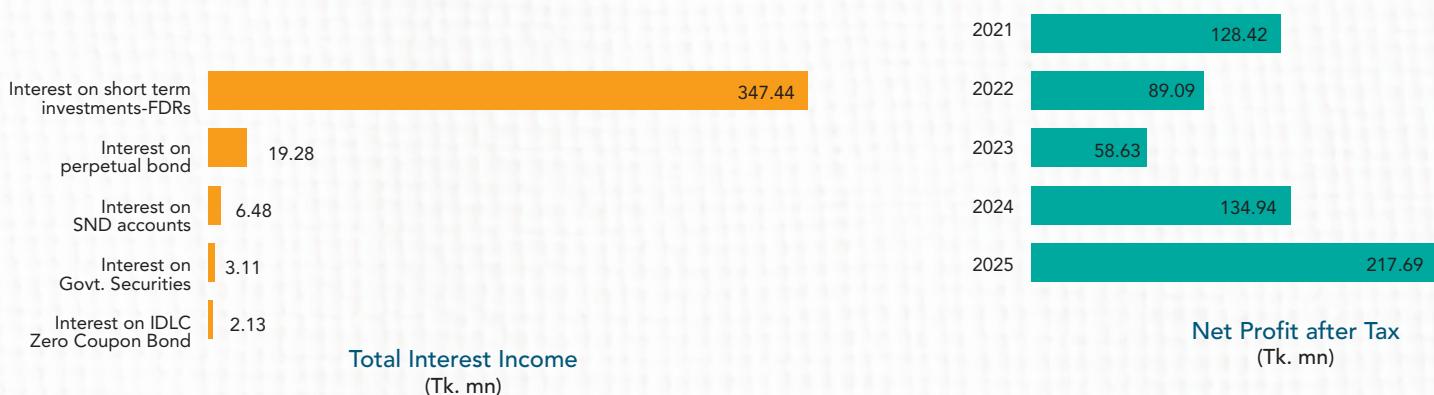
¹ As per Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 and Articles of Association, Strategic Investors, acceptable to the Commission shall hold maximum 10% of total issued and paid-up capital of the Company individually or collectively. The allocated 10% share for Strategic Investors has been issued in favor of Central Depository Bangladesh Limited (CDBL) till inclusion of any Strategic Investors and this 10% shares and any stock dividend thereon shall be preserved in a blocked account until it is transferred to the Strategic Investors.

FINANCIAL HIGHLIGHTS

| Particulars | FY'25 | FY'24 | FY'23 | FY'22 | FY'21 |
|--|----------|----------|----------|----------|----------|
| Statement of Income (Tk. mn) | | | | | |
| Interest Income | 378.45 | 292.26 | 223.54 | 198.18 | 209.40 |
| Operating Expenses | 61.19 | 78.95 | 77.45 | 67.48 | 25.09 |
| Finance expenses | 7.30 | 7.78 | 8.15 | 4.61 | - |
| Net Profit Before Tax | 311.03 | 205.54 | 137.94 | 126.09 | 184.31 |
| Net Profit after Tax | 217.69 | 134.94 | 58.63 | 89.09 | 128.42 |
| Earnings Per Share (EPS) | 0.73 | 0.45 | 0.20 | 0.30 | 0.43 |
| Statement of Financial Position (Tk. mn) | | | | | |
| Current Assets | 3,136.55 | 3,116.81 | 3,082.76 | 3,290.69 | 3,353.18 |
| Current Liabilities | 107.53 | 78.70 | 65.77 | 215.62 | 165.52 |
| Non-Current Assets | 447.32 | 354.57 | 396.96 | 454.57 | 157.41 |
| Non-Current Liabilities | 60.59 | 67.14 | 73.34 | 97.15 | 1.68 |
| Total Assets | 3,583.87 | 3,471.38 | 3,479.72 | 3,745.25 | 3,510.59 |
| Total Liabilities | 168.13 | 145.84 | 139.11 | 312.77 | 167.20 |
| Shareholder's Equity Information (Tk. mn) | | | | | |
| Paid up Capital | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| Retained Earnings | 415.74 | 325.55 | 340.61 | 432.48 | 343.39 |
| Net Asset Value Per Share (NAV) | 11.39 | 11.09 | 11.14 | 11.44 | 11.13 |
| Statement of Cash Flows (Tk. mn) | | | | | |
| Net Cash Flow from Operating Activities | (121.31) | (144.97) | (242.26) | (80.76) | (87.99) |
| Net Operating Cash Flows Per Share (NOCFPS) | (0.40) | (0.48) | (0.81) | (0.27) | (0.29) |

GRAPHICAL PRESENTATION





MANAGEMENT TEAM



(From left) Mr. Ananta Kumar Sarker, FCS, ACMA, Company Secretary, Mr. Mohammed Imam Hossain, CTO (In-charge), Mr. A. S. M. Khairuzzaman, Managing Director & CEO (Acting) and Mr. Mohammad Morshed Alam, Head of ITES.



DIRECTORS' REPORT

DIRECTORS' REPORT

Dear Respected Shareholders,

Assalamu Alaikum,

On behalf of the Board of Directors of Central Counterparty Bangladesh PLC. (CCBL), I would like to extend my sincere gratitude to all of you for participating in the 7th Annual General Meeting (AGM) of the Company. I am pleased to present the Board of Directors' Report and Auditor's Report together with the financial statements of CCBL to you for the year 2024-25. This report covers the period beginning from July 1, 2024 to June 30, 2025 unless stated otherwise. Additionally, significant information and events occurring after June 30, 2025 have also been included.

Structure of the Board

The current Board consists of thirteen members including seven Independent Directors, five Shareholder Directors nominated by Dhaka Stock Exchange PLC. (two Directors), Chittagong Stock Exchange PLC. (one Director), Central Depository Bangladesh Limited (one Director), one Director from shareholding banks and the Managing Director & CEO of CCBL (Ex Officio Director). In addition, one post of Director is reserved for the Strategic Investor(s) (10% shares of Strategic Investor is currently with the Central Depository Bangladesh Limited). The Chairman is elected from amongst the Independent Directors.

Reconstitution of the Board

CCBL received a resignation letter from Mr. Habibullah N Karim an Independent Director of the Board. CCBL informed the same to BSEC dated on July 16, 2025.

CCBL received a resignation letter from Mr. Tarek Reaz Khan, Banks' representative and shareholder Director, on August 20, 2025. CCBL informed the same to BSEC.

Present Board of Directors

Independent Directors

1. Major General Md. Wahid Uz Zaman, SBP, BSP(BAR), ndc, aowc, psc, te (retd.)
2. Mrs. Sultana Afroz
3. Dr. Mohammed Jamal Uddin, FCMA
4. Mr. Md. Mostafizur Rahaman
5. Dr. Muhammad Asif Hossain Khan

Shareholder's Directors

Nominee from Dhaka Stock Exchange PLC.

1. Major General Mohammad Quamruzzaman (retd), PhD (Fellow), psc, MBA (IBA)
2. Mr. Mohammed Ishaque Miah

Nominee from Chittagong Stock Exchange PLC.

3. Dr. Mahmud Hassan

Nominee from Central Depository Bangladesh Ltd.

4. Mr. Md. Abdul Mutaleb

Retirement and re-election of Directors

Pursuant to Article 94 to 96 of the Articles of Association of the CCBL, Directors Major General Mohammad Quamruzzaman (retd) and Mr. Mohammed Ishaque Miah will retire and being eligible, offer themselves for re-election.

Shareholding Pattern

CCBL's shareholding pattern as on June 30, 2025, is described in note 15.3 of the Financial Statements of this Annual Report.

Status on the implementation of CCP system:

I. Status of CCP software:

CCBL initiated the vendor selection process for the CCP system via an international tender starting in March 2022. To manage the procurement, a Technical Evaluation Committee (TEC) and a Bid Negotiation Committee (BNC) were formed to evaluate proposals and negotiate with vendors. During the process, CCBL sought guidance from the Central Procurement Technical Unit (CPTU) and the Bangladesh Securities and Exchange Commission (BSEC). CPTU stated they had no opinion on the matter, as the procurement did not involve Government funds. BSEC confirmed that no legal provisions in the securities laws, including the Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017, required their approval for the contract. BSEC advised CCBL to make its own decision.

Subsequently, the CCBL Board conducted a Post-Validation review of the tendering process for both the CCP Software System and the Data Centre Passive Infrastructure. Following this review, the Board decided to proceed, issuing a Letter of Intent (LOI) to Tata Consultancy Services Limited (TCS) for the supply and implementation of the CCP System on March 27, 2024. TCS formally accepted the LOI on April 3, 2024.

On December 11, 2024, the DSE formally requested the CCBL to temporarily suspend major procurement activities. This request was driven by the current market slowdown and concerns over the high cost of the proposed CCP software system. Shareholders also voiced their reservations regarding the foreign software's cost and strategic fit, especially during a bearish market. Additionally, at the 6th AGM on March 24, 2025, shareholders suggested a temporary deferral of the procurement. Finally, a high-level meeting on May 24, 2025, which included market leaders and the Regulators also advised discontinuing the procurement of the TCS software system and communicating the cancellation to the vendor.

The CCBL Board acknowledged the shareholder proposals and the nature of the international tender. It decided to seek a legal opinion from a law firm to understand the implications and ensure the proper procedure is followed for cancelling the Letter of Intent (LOI). The LOI cancellation process is currently in progress.

The Board simultaneously requested the CCBL Technical Committee to explore technically suitable budget-friendly options including probability of involving local vendors. The Technical Committee's findings highlighted the CCP system's high complexity, stringent regulatory needs, and the limited domain expertise of local vendors. Based on these, the Technical Committee recommended a new procurement process by inviting experienced and globally recognized vendors. The key requirements for this new solution include: Structured technology transfer arrangements; and comprehensive capacity-building support for the CCBL in-house technical team. The Board also formed a Business Feasibility Study Committee to assess the overall project feasibility alongside the new technical strategy.

II. Status on the implementation of Data Center:

a) Implementation of Data Centre Passive Infrastructure

In alignment with CCBL's commitment to building a world-class, secure, and technologically advanced data centre, an agreement was executed with Uptime Institute on June 21, 2022 to pursue Tier-III TCDD Certification (Tier-III Certification for Design Documents) for the CCBL Data Centre. Upon completion of a rigorous and comprehensive review process, CCBL was awarded the Tier-III TCDD Certificate on May 26, 2025.

CCBL initiated the vendor selection process for establishing Tier-III Data Centre Passive Infrastructure at CCBL Own Premises and DR (Co-location) & FDR (Co-location) since September 6, 2022 through the tender process with reviewed Data center design by Uptime Institute Professional Services, LLC (UI).

To manage the procurement, a Bid Evaluation Committee (BEC) and a Bid Negotiation Committee (BNC) were formed to evaluate proposals and negotiate with vendors. During the process, CCBL sought guidance from the Central Procurement Technical Unit (CPTU) and the Bangladesh Securities and Exchange Commission (BSEC). CPTU stated they had no opinion on the matter, as the procurement did not involve Government funds. BSEC confirmed that no legal provisions in the securities laws, including the Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017, required their approval for the contract. BSEC advised CCBL to make its own decision.

Subsequently, the CCBL Board conducted a Post-Validation review of the tendering process for both the CCP Software System and the Data Centre Passive Infrastructure. Following this review, the Board decided to proceed, issuing Letter of Intent (LOI) in favor of Express System Ltd. (ESL)-eGeneration (eGen) Ltd.-N-able (Pvt.) Ltd. consortium's for establishing Tier III Data Centre of CCBL. CCBL subsequently signed the contract with the consortium on July 8, 2024.

Accordingly, the DC passive infrastructure has been established, and testing is currently underway for formal handover to CCBL.

b) Status on the implementation of DR and FDR Co-location:

CCBL visited several co-location sites in Dhaka, Gazipur, and Jashore to select suitable locations for its near Disaster Recovery (DR) site and Far Disaster Recovery (FDR) site.

CCBL also sent a Request for Quotation (RFQ) to the co-location providers. Based on their RFQ responses and the negotiation process, CCBL will select the final co-location service provider for the DR and FDR sites.

c) Status on the implementation of Data Centre Active Infrastructure:

CCBL will receive the final hardware specifications and requirements after selection of CCP system vendor. Based on these specifications, CCBL will float a tender for procuring the active infrastructure.

Status of Legal framework:

CCBL has to obtain a Central Counterparty (CCP) Registration Certificate from BSEC according to the Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017.

To complete this requirement, CCBL requested its shareholders to submit the necessary information and documents. BSEC has also formed a committee including its Commissioner and Director along with the Chairmen of DSE, CSE, and CDB to identify gaps in CCBL's regulatory framework. The committee emphasized the importance of completing the CCP registration process. CCBL and shareholders are currently working for completing the registration process.

CCBL is working with its consultant, Ernst & Young (EY), to develop the legal framework. EY has submitted the first draft and CCBL is currently reviewing it.

Financial Highlights

During the financial year, the company earned income from interest on Fixed Deposit Receipts (FDR), Short Notice Deposits (SND) account, Zero-Coupon Bonds, Mudaraba Perpetual Bond and Govt. Securities. The details and comparison with other financial years are given below:

| Particulars | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | Amount in Tk. |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|---------------|
| Interest Income | 378,445,725 | 292,261,946 | 223,537,225 | 198,178,799 | 209,402,426 | |
| Operating & Financial Expenses | 61,187,045 | 78,947,018 | 77,446,213 | 72,093,071 | 25,087,925 | |
| Net Profit Before Tax | 311,033,489 | 205,539,603 | 137,943,815 | 126,085,728 | 184,314,501 | |
| Net Profit after Tax | 217,694,608 | 134,939,695 | 58,629,728 | 89,093,277 | 128,418,378 | |
| Earnings Per Share (EPS) | 0.73 | 0.45 | 0.20 | 0.30 | 0.43 | |

Dividend

The Board of Directors at its 75th meeting held on November 27, 2025 adopted the financial statements for the year ended June 30, 2025 and decided to recommend a cash dividend of 5.25% (Tk. 0.525 ordinary share of Tk. 10 each) for the year ended on 30th June 2025 to the shareholders whose names are in the register of members as on December 1, 2025 for consideration at the 7th AGM of the shareholders of the Company.

Contribution to National Exchequer

The total contribution to the national exchequer by CCBL for the financial year ended June 30, 2025, was Tk. 127.28 million. Out of this amount, Tk. 80.39 million was deposited as income tax; Tk 45.27 million as withholding income tax & VAT and Tk. 1.62 million as excise duty.

Related Party Transactions

Transactions with related parties are made on a commercial basis on the principle of arm's length and are done in the ordinary course of business. Details of related parties and related party transactions are described in note 29 of the Financial Statements in this Annual Report, as per requirements of the relevant clause of International Financial Reporting Standards (IFRS).

Appointment of Auditors

The auditor of the Company, A. Qasem & Co. Chartered Accountants, will retire as per Section 210 of the Companies Act 1994 in the 7th AGM and being eligible have offered themselves reappointment for consideration of the Shareholders.

The Board of Directors, at its 75th meeting held on November 27, 2025, has recommended for the reappointment of A. Qasem & Co. as the statutory auditors for the year 2025-26 with a remuneration of Tk. 200,000/- (Bangladeshi Taka Two Lac only) excluding VAT.

Acknowledgement

On behalf of the Board of Directors of CCBL, I wish to express my appreciation and thanks to the Bangladesh Securities and Exchange Commission (BSEC) for their continued support and guidance. The Board also gratefully acknowledges the support received from its esteemed shareholders. The Board also conveys its thanks to Bangladesh Bank, Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC. (CSE), Central Depository Bangladesh Limited (CDBL), Bangladesh Association of Banks (BAB), Association of Bankers, Bangladesh Ltd. (ABB), etc. who extended much-needed support and cooperation to CCBL and the capital market in general.

Finally, I would like to convey my special thanks to my fellow directors for their support, guidance and labour. Thanks, are also due to the Management of CCBL for their diligent efforts in driving the initial operations of the company.

On behalf of the Board

Major General Md Wahid-Uz Zaman, SBP, BSP(BAR), ndc, aowc, psc, te (retd)

Chairman

Central Counterparty Bangladesh PLC.

PICTORIAL



The 6th Annual General Meeting (AGM) was held on March 24, 2025, at the registered office at DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229 of the company. Among others, members of the Board, shareholders, and representatives of the Statutory Auditor attended the meeting.



Contract signing ceremony between Central Counterparty Bangladesh PLC. and Express Systems Limited & Consortium for establishing Tier III Data Centre Passive Infrastructure at CCBL's own premise and DR (Colocation) & FDR (Colocation) on July 08, 2024.



**INDEPENDENT
AUDITOR'S REPORT
and
FINANCIAL STATEMENTS**

As at and for the year ended 30 June 2025

**Independent Auditor's Report
To the Shareholders of
Central Counterparty Bangladesh PLC.**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Central Counterparty Bangladesh PLC. (the Company), which comprise the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

The financial statements of Central Counterparty Bangladesh PLC. for the year ended 30 June 2024, were audited by another auditor who expressed an unmodified opinion on those statements on 27 February, 2025.

Other information included in the Company's 2024-2025 Annual Report

Other information consists of the information included in the Company's 2024-2025 Annual Report other than the financial statements and our auditor's report thereon. We obtained Director's Report, Management Discussion and Analysis and five years financial information prior to the date of our auditor's report, and we expect to obtain the remaining sections of the Annual Report after the date of our auditor's report. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not and will 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 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 the auditor's 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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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 the 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 judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Report on other legal and regulatory requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, we also report the following:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;
- iii) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;

A. Qasem & Co.

Chartered Accountants

FRC Registration Number: CAF-001-129



Akhtar Sanjida Kasem FCA

Engagement Partner

ICAB Enrolment Number: 0643

DVC: 2511280643AS657989

Dated: Dhaka, 27 November 2025

Central Counterparty Bangladesh PLC.

Statement of Financial Position

As at 30 June 2025

| Particulars | Notes | 2025 Taka | 2024 Taka |
|---|-----------|----------------------|----------------------|
| ASSETS | | | |
| Non- current assets | | | |
| Property, plant and equipments - net | 04 | 35,252,661 | 47,241,750 |
| Capital work-in-progress | 07 | 156,664,574 | 42,325,004 |
| Intangible assets - net | 05 | 2 | 32,416 |
| Right-of-use asset - net | 06 | 54,977,849 | 64,973,820 |
| Investment in bonds | 08 | 200,000,000 | 200,000,000 |
| Deferred tax assets | 17 | 421,064 | - |
| | | 447,316,150 | 354,572,990 |
| Current assets | | | |
| Short term investments - FDRs | 10 | 2,812,727,593 | 2,887,012,917 |
| Investment in bonds - current portion | 08 | - | 45,070,334 |
| Investment in Govt. Securities | 09 | 152,016,210 | - |
| Interest receivables | 11 | 92,119,928 | 83,810,509 |
| Advances and deposit | 12 | 666,000 | 1,166,000 |
| Advance income tax | 13 | 68,913,662 | 60,485,685 |
| Cash and cash equivalents | 14 | 10,109,639 | 39,266,500 |
| | | 3,136,553,032 | 3,116,811,945 |
| TOTAL ASSETS | | 3,583,869,182 | 3,471,384,935 |
| EQUITY AND LIABILITIES | | | |
| Shareholders' equity | | | |
| Share capital | 15 | 3,000,000,000 | 3,000,000,000 |
| Retained earnings | | 415,743,594 | 325,548,986 |
| | | 3,415,743,594 | 3,325,548,986 |
| Non-current liability | | | |
| Lease obligation - net of current portion | 16 | 60,590,648 | 66,822,399 |
| Deferred tax liabilities | 17 | - | 318,112 |
| | | 60,590,648 | 67,140,511 |
| Current liabilities and provision | | | |
| Lease obligation - current portion | 16 | 6,231,751 | 5,843,467 |
| Liability for expenses | 18 | 7,225,132 | 889,216 |
| Provision for income tax | 19 | 94,078,058 | 71,962,755 |
| | | 107,534,941 | 78,695,438 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | | 3,583,869,182 | 3,471,384,935 |
| Net Asset Value (NAV) per share | 26 | 11.39 | 11.09 |

These financial statements should be read in conjunction with the annexed notes.

Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (retd)
Chairman

Major General Mohammad Quamruzzaman (retd),
PhD (Fellow), psc, MBA (IBA)
Director

Md. Abdul Mutaleb
Director

A. S. M. Khairuzzaman
Managing Director & CEO (Acting)

Ananta Kumar Sarker, FCS, ACMA
Company Secretary

A. Qasem & Co.
Chartered Accountants
FRC Registration Number, CAF-001-129

Akhtar Sanjida Kasem, FCA
Engagement Partner
ICAB Enrolment Number: 0643

DVC No: 2511280643AS657989

Auditor's Report to the Shareholders
See annexed report of date

Date of Issue: 27 November 2025
Place of Issue: Dhaka, Bangladesh

Central Counterparty Bangladesh PLC.

Central Counterparty Bangladesh PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

| Particulars | Notes | 2025 Taka | 2024 Taka |
|--|--------|------------------------|------------------------|
| Revenue | 20 | - | - |
| Operating and administrative expenses | 21 | (61,187,045) | (78,947,018) |
| Operating loss | | (61,187,045) | (78,947,018) |
| Interest income | 22 | 378,445,725 | 292,261,946 |
| Other Income | 23 | 1,070,414 | - |
| Finance expenses | 24 | (7,295,605) | (7,775,325) |
| Net profit before tax | | 311,033,489 | 205,539,603 |
| Income tax expenses | 25 | (93,338,881) | (70,599,908) |
| Net profit after tax | | 217,694,608 | 134,939,695 |
| Profit for the year | | 217,694,608 | 134,939,695 |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | 217,694,608 | 134,939,695 |
| Earnings Per Share (EPS) | 27 | 0.73 | 0.45 |

These financial statements should be read in conjunction with the annexed notes.

Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (retd)
Chairman

Major General Mohammad Quamruzzaman (retd),
PhD (Fellow), psc, MBA (IBA)
Director

Md. Abdul Mutaleb
Director

A. S. M. Khairuzzaman
Managing Director & CEO (Acting)

Ananta Kumar Sarker, FCS, ACMA
Company Secretary

A. Qasem & Co.
Chartered Accountants
FRC Registration Number, CAF-001-129

Auditor's Report to the Shareholders
See annexed report of date

Akhtar Sanjida Kasem, FCA
Engagement Partner
ICAB Enrolment Number: 0643

Date of Issue: 27 November 2025
Place of Issue: Dhaka, Bangladesh

DVC No: 2511280643AS657989

Central Counterparty Bangladesh PLC.

Statement of changes in equity

For the year ended 30 June 2025

| Particulars | Share Capital | Retained Earnings | Total Equity |
|--------------------------------------|----------------------|--------------------|----------------------|
| Balance as at 1 July 2024 | 3,000,000,000 | 325,548,986 | 3,325,548,986 |
| Net profit after tax during the year | - | 217,694,608 | 217,694,608 |
| Dividend paid during the year | - | (127,500,000) | (127,500,000) |
| Balance as at 30 June 2025 | 3,000,000,000 | 415,743,594 | 3,415,743,594 |
| Balance as at 1 July 2023 | 3,000,000,000 | 340,609,291 | 3,340,609,291 |
| Net profit after tax during the year | - | 134,939,695 | 134,939,695 |
| Dividend paid during the year | - | (150,000,000) | (150,000,000) |
| Balance as at 30 June 2024 | 3,000,000,000 | 325,548,986 | 3,325,548,986 |

These financial statements should be read in conjunction with the annexed notes.

Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (retd)
Chairman

Major General Mohammad Quamruzzaman (retd),
PhD (Fellow), psc, MBA (IBA)
Director

Md. Abdul Mutaleb
Director

A. S. M. Khairuzzaman
Managing Director & CEO (Acting)

Ananta Kumar Sarker, FCS, ACMA
Company Secretary

Central Counterparty Bangladesh PLC.

Statement of cash flows

For the year ended 30 June 2025

| Particulars | Notes | 2025 Taka | 2024 Taka |
|---|-------|----------------------|----------------------|
| A. Cash flows from operating activities | | | |
| Cash receipts from customers | | - | - |
| Cash paid to suppliers, employees and others | | (40,918,844) | (67,182,653) |
| Cash used in operating activities | | (40,918,844) | (67,182,653) |
| Income tax paid | 13.1 | (80,390,732) | (77,782,601) |
| Net cash used in operating activities | | (121,309,576) | (144,965,254) |
| B. Cash flows from investing activities | | | |
| Interest received | | 370,136,306 | 282,572,982 |
| Repayment received (bonds) | | 45,070,334 | 47,815,117 |
| Short term investment encashed | | 74,285,324 | 4,160,799 |
| Acquisition of fixed assets | | - | (11,160,444) |
| Disposal of fixed assets | | 2,360,000 | - |
| Investment in Govt. Securities | | (152,016,210) | - |
| Increase in capital work-in-progress | | (114,339,570) | (11,947,500) |
| Net cash generated from investing activities | | 225,496,183 | 311,440,954 |
| C. Cash flows from financing activities | | | |
| Lease payment - principal | | (5,843,467) | (3,972,662) |
| Dividend paid | | (127,500,000) | (150,000,000) |
| Net cash used in financing activities | | (133,343,467) | (153,972,662) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | | (29,156,860) | 12,503,038 |
| Cash and cash equivalents at the beginning of the year | | 39,266,500 | 26,763,462 |
| Cash and cash equivalents at the end of the year | | 10,109,639 | 39,266,500 |
| Net operating cash flow per share (NOCFPS) | 28 | (0.40) | (0.48) |

These financial statements should be read in conjunction with the annexed notes.

Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (retd)
Chairman

Major General Mohammad Quamruzzaman (retd),
PhD (Fellow), psc, MBA (IBA)
Director

Md. Abdul Mutaleb
Director

A. S. M. Khaizuzzaman
Managing Director & CEO (Acting)

Ananta Kumar Sarker, FCS, ACMA
Company Secretary

Central Counterparty Bangladesh PLC.

Notes to the Financial Statements

As at and for the year ended 30 June 2025

1.0 Background and objective of the Company

1.1 Legal form of the Company

Central Counterparty Bangladesh PLC. (hereinafter referred to as "the Company" or "CCBL"), was incorporated on 14 January 2019 as a Public Limited Company with the Registrar of Joint Stock Companies & Firms under the Companies Act, 1994 as well as under Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017. The Company was sponsored by the Dhaka Stock Exchange PLC., Chittagong Stock Exchange PLC., Central Depository Bangladesh Limited and 12 (twelve) commercial banks. The Company is yet to receive required license from Bangladesh Securities and Exchange Commission (BSEC). After getting the license, the Company will be the first clearing and settlement company in history of Bangladesh.

1.2 Registered office of the Company

Registered office of the Company is situated at DSE Tower (Level-5), Nikunja - 2, Dhaka - 1229.

1.3 Objectives of the Company

The main objectives of the Company are to carry on business of clearing and settlement of securities and to facilitate activities in relation to securities market and similar markets. However, the Company is in process to acquire necessary equipment and/or system to provide the above noted services/facilities.

2.0 Significant accounting policies

2.1 Basis of preparation and presentation of financial statements

These financial statements have been prepared in compliance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994, Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 and other applicable laws.

The statement of financial position and the statement of profit or loss and other comprehensive income have been prepared according to IAS 1 "Presentation of Financial Statements" and statement of cash flows is prepared according to IAS 7 "Statement of Cash Flows".

2.2 Application of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

The applicable IASs and IFRSs are as follows:

| | |
|---------|---|
| IAS-1 | Presentation of Financial Statements |
| IAS-7 | Statement of Cash Flows |
| IAS-8 | Accounting Policies, Changes in Accounting Estimates and Errors |
| IAS-10 | Events after the Reporting Period |
| IAS-12 | Income Taxes |
| IAS-16 | Property, Plant and Equipment |
| IAS-19 | Employee Benefits |
| IAS-21 | The Effects of Changes in Foreign Exchange Rates |
| IAS 24 | Related Party Disclosures |
| IAS-32 | Financial Instruments: Presentation |
| IAS-33 | Earnings Per Share |
| IAS-36 | Impairment of Assets |
| IAS-37 | Provisions, Contingent Liabilities and Contingent Assets |
| IAS-38 | Intangible Assets |
| IFRS-7 | Financial Instruments: Disclosures |
| IFRS-9 | Financial Instruments |
| IFRS-15 | Revenue from Contracts with Customers |
| IFRS-16 | Leases |

Other regulatory compliances

The Securities and Exchange Ordinance, 1969

The Securities and Exchange Rules, 2020

The Income Tax Act, 2023

The Income Tax Rules, 2023

The Value Added Tax and Supplementary Duty Act, 2012

The Value Added Tax and Supplementary Duty Rules, 2016

2.3 Financial statements composition

The financial statements of the Company comprise of:

- a) Statement of financial position
- b) Statement of profit or loss and other comprehensive income
- c) Statement of changes in equity
- d) Statement of cash flows
- e) Notes to the financial statements

2.4 Going concern

The financial statements have been prepared on going concern basis as the Company will continue in operation for the foreseeable future. The management has neither the intention nor the necessity to cease operation and/or liquidate the Company.

The Company is currently in the pre-operating and development phase. The Company has substantially completed the construction and establishment of its physical infrastructure, including the dedicated passive data center, necessary to host its primary service platform. All costs associated with this physical infrastructure are presented in the balance sheet as capital work-in-progress.

The initiation of the Company's main revenue-generating operations is entirely dependent upon the acquisition and implementation of the CCP system and receiving Business commencement certificate from regulator. Following the successful acquisition and installation of the CCP system, which is anticipated to take in near future, the Company plans to launch its full commercial operations.

2.5 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 differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

2.6 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the property plant and equipment.

Subsequent cost

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

Retirement and disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset in the statement of profit or loss and other comprehensive income.

Depreciation of property, plant and equipment

The Company uses straight line depreciation method. Depreciation is charged when the assets are available for use. In respect of addition to fixed assets, depreciation is charged from the month of addition while no depreciation is charged in the month of disposal. Depreciation rates are as follows:

| Category of assets | Annual rate (%) |
|------------------------------|-----------------|
| Office and network equipment | 15% |
| Furniture and fixtures | 15% |
| Interior decoration | 15% |
| Vehicles | 20% |
| Computer and peripherals | 33% |

Intangible assets and amortization

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. Amortization rates are as follows:

| Category of assets | Annual rate (%) |
|---------------------------|-----------------|
| Tally accounting software | 33.33% |
| Job application portal | 33.33% |

Impairment

The carrying amounts of the Company's assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment in line with IAS 36: "Impairment of Assets". If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit or loss account. No such indication of impairment has been observed during the current year.

2.7 Leases

The Company assesses whether a contract is or contains a lease based on the definition of a lease.

Company as a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date/transition date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

For leased asset, useful life has been determined shorter of lease term or useful life.

Depreciation rate of right-of-use asset is as follows:

| Category | 2025 In years | 2024 In years |
|--------------|------------------|------------------|
| Office space | 9.25 | 9.25 |

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses interest rate as the discount rate.

For lease term consideration, the Company considers non-cancellable period. Option to extend is considered only if that is a legally enforceable right.

The Company presents right-of-use asset and lease obligation separately in the statement of financial position.

2.8 Provision

The Company recognizes provisions when it has a legal or constructive obligation resulting from past events, the resolution of which would result in outflow of resources embodying economic benefits from the Company.

2.9 Foreign currency transactions

Foreign currency transactions are converted into Bangladeshi Taka at the rate of exchange prevailing on the transaction dates. There is no transaction incurred during this year.

2.10 Taxation

Current tax

Current income tax is recognized based on the best estimated assessable profit for the year @ 25% pursuant to provisions of Income Tax Act, 2023. The tax rate for the year is applied as per the Finance Ordinance, 2025.

Deferred tax

Deferred tax has been recognized in accordance with IAS 12: "Income Taxes". It is provided using the balance sheet method for temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base used for taxation purpose. Deferred tax is determined at the effective income tax rate prevailing at the reporting date.

2.11 Revenue recognition

Revenue is recognized when the Company satisfies a performance obligation by transferring promised goods or services to customer in compliance with IFRS 15: "Revenue from Contracts with Customers".

2.12 Non-operating income

Non-operating income includes interest income on short term investments and other interest income which is accrued on a time proportion basis that reflects an effective yield on the financial assets.

2.13 Earnings per share (EPS)

Basic earnings per share

Earnings Per Share (EPS) has been calculated in accordance with the IAS 33: "Earnings Per Share". The Company presents its basic EPS for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

2.14 Related party disclosures

The Company has carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The information as required by IAS-24: "Related Party Disclosures" has been disclosed in a separate note in the financial statements.

2.15 Reporting period

The financial statements cover the financial year from 01 July 2024 to 30 June 2025 with comparative figures for the financial year from 01 July 2023 to 30 June 2024.

2.16 Comparative information and its rearrangement

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current financial statements.

To facilitate comparison, certain relevant balances related to the previous year have been rearranged or reclassified whenever considered necessary to conform current year's presentation.

2.17 Date of authorization for issue of the financial statements

The Board of Directors reviewed the financial statements and authorized for issue on November 27, 2025.

3.0 General

(i) Figures appearing in these financial statements have been rounded off to the nearest Taka. As a result of these rounding off, in some instances the totals may not match the sum of individual balances;

(ii) Previous year's figures have been rearranged, wherever considered necessary, to conform with current year's presentation.

To facilitate comparison, certain relevant balances related to the previous year have been rearranged or reclassified whenever considered necessary to conform current year's presentation.

4.0 Property, plant and equipments - net

| Particulars | COST | | | DEPRECIATION | | | Written Down Value | | |
|---------------------------------|------------------------------------|---------------------------|--------------------------|------------------------------------|-----------|------------------------------------|-------------------------|--------------------------|------------------------------------|
| | Opening Balance as at 01 July 2024 | Additions during the year | Disposal during the year | Closing balance as at 30 June 2025 | Rate (%) | Opening Balance as at 01 July 2024 | Charged During the year | Disposal During the year | Closing Balance as at 30 June 2025 |
| Office & network equipment | 2,084,753 | - | 2,084,753 | 15% | 750,218 | 301,234 | - | 1,051,452 | 1,033,301 |
| Furniture and fixtures | 280,739 | - | 280,739 | 15% | 156,357 | 40,468 | - | 196,825 | 83,914 |
| Interior decoration | 33,280,419 | - | 33,280,419 | 15% | 5,065,617 | 4,992,063 | - | 10,057,680 | 23,222,739 |
| Vehicles | 28,055,814 | - | 4,605,000 | 23,450,814 | 20% | 11,917,457 | 4,690,163 | 3,295,414 | 13,312,206 |
| Computer & peripherals | 4,636,235 | - | 4,636,235 | 33% | 3,206,562 | 655,575 | - | 3,862,137 | 774,098 |
| Total as at 30 June 2025 | 68,337,960 | - | 4,605,000 | 63,732,960 | | 21,096,210 | 10,679,503 | 3,295,414 | 28,480,299 |
| Total as at 30 June 2024 | 57,177,516 | 11,160,444 | - | 68,337,960 | | 10,753,105 | 10,343,105 | - | 21,096,210 |
| | | | | | | | | | 47,241,750 |

5.0 Intangible assets - net

| Particulars | COST | | | AMORTIZATION | | | Written Down Value | | |
|---------------------------------|------------------------------------|---------------------------|--------------------------|------------------------------------|----------|------------------------------------|-------------------------|--------------------------|------------------------------------|
| | Opening Balance as at 01 July 2024 | Additions during the year | Disposal during the year | Closing balance as at 30 June 2025 | Rate (%) | Opening Balance as at 01 July 2024 | Charged During the year | Disposal During the year | Closing Balance as at 30 June 2025 |
| Tally accounting software | 120,000 | - | - | 120,000 | 33.33% | 105,085 | 14,914 | - | 119,999 |
| Job application portal | 126,000 | - | - | 126,000 | 33.33% | 108,499 | 17,500 | - | 125,999 |
| Total as at 30 June 2025 | 246,000 | - | 246,000 | | | 213,584 | 32,414 | - | 245,998 |
| Total as at 30 June 2024 | 246,000 | - | 246,000 | | | 131,368 | 82,216 | - | 213,584 |
| | | | | | | | | | 32,416 |

6.0 Right-of-use asset - net

| Particulars | COST | | | DEPRECIATION | | | Written Down Value | | |
|---------------------------------------|------------------------------------|---------------------------|-----------------------|------------------------------------|------------------|------------------------------------|-------------------------|-----------------------|------------------------------------|
| | Opening Balance as at 01 July 2024 | Additions during the year | Prior year adjustment | Closing balance as at 30 June 2025 | Year & Month | Opening Balance as at 01 July 2024 | Charged During the year | Prior year adjustment | Closing Balance as at 30 June 2025 |
| Right-of-use asset (Lease hold asset) | 92,462,743 | - | - | 92,462,743 | 9 years 3 months | 27,488,922 | 9,995,972 | - | 37,484,894 |
| Total as at 30 June 2025 | 92,462,743 | - | - | 92,462,743 | | 27,488,922 | 9,995,972 | - | 37,484,894 |
| Total as at 30 June 2024 | 92,462,743 | - | - | 92,462,743 | | 17,492,951 | 9,995,972 | - | 27,488,922 |
| | | | | | | | | | 64,973,820 |

This represents the lease asset for the Head Office premises in DSE Tower (Level-5), Nikunja-2, Khilkhet, Dhaka. The amount is recognized and presented as Right-of-use-asset as per IFRS 16: Leases.

| Particulars | Notes | 2025 Taka | 2024 Taka |
|---|-------|--------------------|--------------------|
| 7.0 Capital work-in-progress | | | |
| CCP system implementation project | 7.1 | 30,144,375 | 30,144,375 |
| DC - DR infrastructure project | 7.2 | 12,974,322 | 12,180,629 |
| Data Centre Passive Infrastructure | 7.3 | 113,545,877 | - |
| | | 156,664,574 | 42,325,004 |
| These will be capitalized when they are ready for intended use. | | | |
| 7.1 CCP system implementation project | | | |
| Consultancy fee paid to Ernst & Young Advisory Services Bangladesh Ltd. | | 30,144,375 | 30,144,375 |
| The amount represents the expenditures incurred for CCP system implementation project of the Company. | | | |
| 7.2 DC - DR infrastructure project | | | |
| Consultancy fee paid to MWT - GT Consortium | | 2,830,500 | 2,830,500 |
| Professional fee paid to Uptime Institute Professional Services LLC | | 10,143,822 | 9,350,129 |
| | | 12,974,322 | 12,180,629 |
| The amount represents the expenditures incurred for Data Center and Disaster Recovery Project of the Company. | | | |
| 7.3 Data Centre Passive Infrastructure | | | |
| Paid to Express Systems Limited & Consortium | | 113,545,877 | - |
| The amount represents the expenditures incurred for Data Center Passive Infrastructure of the Company. | | | |
| 8.0 Investment in bonds | | | |
| EXIM Bank Mudaraba Perpetual Bond | | 200,000,000 | 200,000,000 |
| IDLC Zero Coupon Bond | | - | 45,070,334 |
| | | 200,000,000 | 245,070,334 |
| Less : Current portion | | - | 45,070,334 |
| | | 200,000,000 | 200,000,000 |
| The Company invested Taka 200,000,000 in unsecured, contingent-convertible, fully paid up, non-cumulative EXIM Bank Mudaraba Perpetual Bond in June 2022. Provisional rate of return will be maximum 10% and no less than 6% (subject to having available distributable profit). In the year 2021, the Company invested Taka 197,428,843 in IDLC Zero Coupon Bond. The tenure of the bond was 4 years and repayable semiannually. The coupon rate was 6% per annum. The Company realized Taka 225,000,000 from this Zero Coupon Bond. | | | |
| 9.0 Investment in Govt. Securities | | | |
| Investment in Govt. Securities | | 152,016,210 | - |
| | | 152,016,210 | - |

| Particulars | 2025 Taka | 2024 Taka |
|--|----------------------|----------------------|
| 10.0 Short term investments - FDRs | | |
| Bank Asia PLC. | 75,000,000 | - |
| BRAC Bank PLC. | 130,000,000 | 107,198,301 |
| Dhaka Bank PLC. | 284,749,618 | 265,899,029 |
| EXIM Bank PLC. | 200,000,000 | 381,547,680 |
| IDLC Finance PLC. | 260,000,000 | 337,828,514 |
| IFIC Bank PLC. | 300,000,000 | 375,939,935 |
| Mercantile Bank PLC. | 322,977,975 | 372,009,535 |
| Mutual Trust Bank PLC. | 270,000,000 | - |
| Prime Bank PLC. | 75,000,000 | |
| Pubali Bank PLC. | 150,000,000 | 202,395,917 |
| Southeast Bank PLC. | 300,000,000 | 357,666,821 |
| The City Bank PLC. | 100,000,000 | - |
| Trust Bank PLC. | 75,000,000 | 200,993,319 |
| United Commercial Bank PLC. | 270,000,000 | 285,533,865 |
| | 2,812,727,593 | 2,887,012,917 |
| The range of interest rate of the aforesaid FDR was (10.50% to 12.50%) | | |
| 11.0 Interest receivables | | |
| Accrued interest on short term investments - FDRs | 79,034,746 | 65,509,763 |
| Accrued interest on EXIM Bank Mudaraba Perpetual Bond | 9,972,603 | 9,254,575 |
| Accrued interest on IDLC Zero Coupon Bond | - | 9,046,171 |
| Accrued interest on Govt. Securities | 3,112,579 | - |
| | 92,119,928 | 83,810,509 |
| 12.0 Advances and deposit | | |
| Advances | | |
| Advance to employees | 160,000 | 660,000 |
| Deposit | | |
| Security deposits | 506,000 | 506,000 |
| | 666,000 | 1,166,000 |
| 13.0 Advance income tax | | |
| Opening balance | 60,485,685 | 42,250,336 |
| Add: Deducted at source from interest on FDR | 66,369,039 | 48,371,916 |
| Deducted at source from interest on perpetual bond | 928,000 | 822,000 |
| Deducted at source from interest on SND account | 1,296,624 | 971,769 |
| AIT on vehicle registration | 320,000 | 320,000 |
| Advance income tax (U/s 154 and 174) | - | 27,296,916 |
| | 68,913,662 | 77,782,601 |
| | 129,399,347 | 120,032,937 |
| Less: Adjustment during the year | | |
| Income Year 2022-23 | - | 59,547,252 |
| Income Year 2023-24 | 60,485,685 | - |
| | 60,485,685 | 59,547,252 |
| | 68,913,662 | 60,485,685 |

| Particulars | 2025 Taka | 2024 Taka |
|--|----------------------|----------------------|
| 13.1 Tax paid during the year | | |
| Addition of advance tax | 68,913,662 | 60,485,685 |
| Payment of tax based on assessment | 11,477,070 | 17,296,916 |
| | 80,390,732 | 77,782,601 |
| 14.0 Cash and cash equivalents | | |
| Cash in hand | 26,792 | 61,541 |
| Cash at bank: | | |
| Mutual Trust Bank PLC. | 172,023 | 2,155,621 |
| IFIC Bank PLC. | 6,052,955 | 31,978,633 |
| Mercantile Bank PLC. | 3,856,869 | 5,069,706 |
| Cash at BO account | 1,000 | 1,000 |
| | 10,082,847 | 39,204,959 |
| | 10,109,639 | 39,266,500 |
| 15.0 Share capital | | |
| 15.1 Authorized capital | | |
| 500,000,000 ordinary shares of Taka 10 each | 5,000,000,000 | 5,000,000,000 |
| 15.2 Issued, subscribed & paid up capital | | |
| 300,000,000 ordinary shares of Taka 10 each | 3,000,000,000 | 3,000,000,000 |

15.3 Composition of shareholders

The shareholding position is as under:

| Name of the shareholders | Category | % of Holding | Number of Shares | Amount in Taka | |
|---------------------------------------|---------------------|--------------|--------------------|----------------------|----------------------|
| | | | | 30-Jun-25 | 30-Jun-24 |
| a) Dhaka Stock Exchange PLC. | Exchange | 45% | 135,000,000 | 1,350,000,000 | 1,350,000,000 |
| b) Chittagong Stock Exchange PLC. | Exchange | 20% | 60,000,000 | 600,000,000 | 600,000,000 |
| c) Central Depository Bangladesh Ltd. | Depository | 20% | 60,000,000 | 600,000,000 | 600,000,000 |
| d) Banks | Bank | 15% | 45,000,000 | 450,000,000 | 450,000,000 |
| e) Strategic Investors | Strategic investors | 0% | - | - | - |
| Total | | 100% | 300,000,000 | 3,000,000,000 | 3,000,000,000 |

As per Articles of Association, Strategic Investors, acceptable to the Commission shall hold maximum 10% of total issued and paid up capital of the Company individually or collectively. The allocated 10% share for Strategic Investors has been issued in favor of Central Depository Bangladesh Limited (CDBL) till inclusion of any Strategic Investors and this 10% shares and any stock dividend thereon shall be preserved in a blocked account until it is transferred to the Strategic Investors.

| Particulars | 2025 Taka | 2024 Taka |
|--|--------------------|--------------------|
| 16.0 Lease obligation | | |
| Lease obligation - non-current portion | 60,590,648 | 66,822,399 |
| Lease obligation - current portion | 6,231,751 | 5,843,467 |
| | 66,822,399 | 72,665,866 |
| This amount represents the lease obligation for the Head Office Premises at DSE Tower. The lease tenure is 10 years with a grace period of 9 months. Thus, the lease payment period is 9 years and 3 months. The amount is recognized complying IFRS 16: Leases. The current portion represents the amount need to be paid within 12 months from the financial reporting date. | | |
| 16.1 Amounts recognized in profit or loss | | |
| Interest on lease obligations | 7,295,605 | 7,775,325 |
| Depreciation expenses | 9,995,972 | 9,995,972 |
| | 17,291,577 | 17,771,297 |
| 16.2 Amounts recognized in statement of cash flows | | |
| Interest paid | 7,295,605 | 7,145,015 |
| Principal payment | 5,843,467 | 3,972,662 |
| Total cash-outflow for lease | 13,139,072 | 11,117,677 |
| 16.3 Movement of lease obligation as follows | | |
| Opening balance as at 01 July 2024 | 72,665,865 | 76,008,217 |
| Add: Accrued interest | 7,295,605 | 7,775,325 |
| Less: Payment made during the year | (13,139,072) | (11,117,677) |
| Closing balance as at 30 June 2025 | 66,822,398 | 72,665,865 |
| 17.0 Deferred tax liability | | |
| Property, plant and equipments - carrying amount | 35,252,661 | 47,241,750 |
| Intangible assets - carrying amount | 2 | 32,416 |
| | 35,252,663 | 47,274,165 |
| Property, plant and equipments - tax base | 36,825,931 | 45,873,918 |
| Intangible assets - tax base | 110,988 | 127,800 |
| | 36,936,919 | 46,001,718 |
| Taxable / (deductible) temporary difference | (1,684,257) | 1,272,447 |
| Applicable tax rate | 25% | 25% |
| Deferred tax liability/(assets) as on 30 June 2025 | (421,064) | 318,112 |
| Less: Deferred tax liability as on 30 June 2024 | 318,112 | 1,680,959 |
| Deferred tax income for the year ended 30 June 2025 | (739,176) | (1,362,847) |

| Particulars | Notes | 2025 Taka | 2024 Taka |
|--|-------|--------------------|--------------------|
| 18.0 Liability for expenses | | | |
| Service charge to DSE | | - | 527,550 |
| Audit fee | | 230,000 | 230,000 |
| Security services | | 36,000 | 36,000 |
| Office stationery & maintenance | | - | 42,415 |
| Electricity bill | | 45,548 | 47,436 |
| Internet bill | | 10,826 | 5,815 |
| Professional Fees- Provisions | | 50,313 | - |
| Other Vendor Payables | | 117,455 | - |
| Payble to Express Systems Limited & Consortium | | 6,611,700 | - |
| Vehicle fuel and maintenance | | 123,290 | - |
| | | 7,225,132 | 889,216 |
| 19.0 Provision for income tax | | | |
| Opening balance | | 71,962,755 | 59,547,252 |
| Add: Provision made for current year income tax | | 94,078,058 | 71,962,755 |
| | | 166,040,813 | 131,510,007 |
| Less: Adjustment during the year | | | |
| Adjustment from advance income tax | | 60,485,685 | 42,250,336 |
| Payment of tax based on assessment | | 11,477,070 | 17,296,916 |
| | | 71,962,755 | 59,547,252 |
| | | 94,078,058 | 71,962,755 |
| 20.0 Revenue | | | |
| The Company has not commenced its core operation yet (i.e., clearing and settlement of securities). Hence, there was no revenue from its core business to recognize during the year. | | | |
| 21.0 Operating and administrative expenses | | | |
| Salary and allowances | | 19,797,400 | 25,090,548 |
| CSR expenses | | 149,000 | 9,372,000 |
| Service charge to DSE | | 6,330,600 | 6,330,600 |
| Vehicles fuel and maintenance | | 2,202,157 | 3,313,183 |
| Board meeting fees | | 1,851,704 | 2,493,382 |
| Bonus | | 2,066,852 | 2,943,655 |
| Other meeting fees | 21.1 | 832,235 | 1,482,501 |
| Travelling and allowance | | 166,665 | 1,338,063 |
| Bank charges and excise duty | | 1,624,696 | 968,502 |
| Meeting, workshop and events expenses | | 960,540 | 751,115 |
| Printing and stationery | | 512,834 | 643,531 |
| Entertainment expenses | | 330,076 | 494,738 |
| Support and security service fee | | 432,000 | 468,000 |
| Insurance premium | | 337,498 | 396,775 |
| Advertisement expenses | | 181,584 | 351,992 |
| Repair and maintenance | | - | 331,929 |
| Registration and license renewal | | 316,651 | 285,808 |
| Utility bill | | 303,284 | 257,131 |

| Particulars | Notes | 2025 Taka | 2024 Taka |
|--|-------|--------------------|--------------------|
| Audit fee | | 230,000 | 230,000 |
| Legal & professional fees | | 1,030,976 | 201,250 |
| Internet and WAN connection bill | | 273,740 | 201,785 |
| Computer and electrical accessories | | 178,975 | 183,320 |
| Office maintenance | | 93,498 | 118,121 |
| CDBL fees and charges | | 106,000 | 106,000 |
| Rent-a-car bill | | 88,840 | 105,468 |
| Conveyance | | 64,100 | 49,077 |
| Software maintenance fee | | 17,250 | 17,250 |
| Depreciation and amortization | 21.2 | 20,707,890 | 20,421,294 |
| | | 61,187,045 | 78,947,018 |
| 21.1 Other meeting fees | | | |
| Honorarium for Bid Negotiation Committee (BNC) | | - | 366,674 |
| Monthly Honorarium for Chairman | | 360,000 | 335,806 |
| Honorarium for Audit Committee | | 133,336 | 316,673 |
| Honorarium for other Meeting of Directors | | 61,116 | 246,677 |
| Honorarium for Policy Review Committee | | - | 133,336 |
| Honorarium for Human Resource Committee | | 66,668 | 83,335 |
| Honorarium for Independent Directors Meeting | | 100,002 | - |
| Honorarium of Technical Committee | | 111,113 | - |
| | | 832,235 | 1,482,501 |
| 21.2 Depreciation and amortization | | | |
| Depreciation on PPE | | 10,679,503 | 10,343,105 |
| Depreciation on right-of-use asset | | 9,995,972 | 9,995,972 |
| Amortization on intangible assets | | 32,414 | 82,216 |
| | | 20,707,890 | 20,421,294 |
| 22.0 Interest income | | | |
| Interest income on short term investments - FDRs | | 347,438,503 | 265,627,442 |
| Interest income on SND accounts | | 6,483,120 | 4,681,441 |
| Interest on perpetual bond | | 19,278,028 | 17,542,137 |
| Interest on IDLC Zero Coupon Bond | | 2,133,495 | 4,410,926 |
| Interest on Govt. Securities | | 3,112,579 | - |
| | | 378,445,725 | 292,261,946 |
| 23.0 Other Income | | | |
| Gain on disposal of asset | | 1,050,414 | - |
| Miscellaneous Income | | 20,000 | - |
| | | 1,070,414 | - |
| 24.0 Finance expenses | | | |
| Interest expense on lease obligation | | 7,295,605 | 7,775,325 |

| Particulars | 2025 Taka | 2024 Taka |
|--|----------------------|----------------------|
| 25.0 Income tax expense | | |
| Current tax expense | 94,078,058 | 71,962,755 |
| Deferred tax income | (739,176) | (1,362,847) |
| | 93,338,881 | 70,599,908 |
| 26.0 Net Asset Value (NAV) per share | | |
| Total assets | 3,583,869,182 | 3,471,384,935 |
| Less: Total liabilities | 168,125,589 | 145,835,949 |
| Net assets | 3,415,743,594 | 3,325,548,986 |
| Number of ordinary shares outstanding | 300,000,000 | 300,000,000 |
| NAV per share | 11.39 | 11.09 |
| 27.0 Earnings Per Share (EPS) | | |
| Net profit after tax for the year | 217,694,608 | 134,939,695 |
| Number of ordinary shares outstanding | 300,000,000 | 300,000,000 |
| Basic earnings per share | 0.73 | 0.45 |
| No diluted earning per share is required to be calculated as there was no scope for dilution for the year. | | |
| 28.0 Net Operating Cash Flow Per Share (NOCFPS) | | |
| Net operating cash flow | (121,309,576) | (144,965,254) |
| Number of ordinary shares outstanding | 300,000,000 | 300,000,000 |
| Net Operating Cash Flow Per Share (NOCFPS) | (0.40) | (0.48) |

29.0 Related party transactions

The Company has carried out transactions with related parties in the normal course of business on an arms' length basis. The name of the related parties, nature of those transactions and their total value have been shown hereafter in accordance with the provisions of IAS 24: "Related Party Disclosures":

| Amount in Taka | | | | | | |
|------------------------------|--------------|-------------------------------|-------------------------------------|-----------------------------|---|-------------------------------------|
| Name of the party | Relationship | Nature of transaction | Opening Balance as on 01 July, 2024 | Transaction during the year | Payment/adjustment made during the year | Outstanding balance on 30 June 2025 |
| Dhaka Stock Exchange (DSE) | Shareholders | Lease liability (Office rent) | 72,665,865 | 7,295,605 | 13,139,072 | 66,822,398 |
| Dhaka Stock Exchange (DSE) | Shareholders | Service charge | 527,550 | 6,330,600 | 6,858,150 | - |
| Total during the year | | | 73,193,415 | 13,626,205 | 19,997,222 | 66,822,398 |

Other transactions with related parties are clearly immaterial.

30.0 Contingencies and commitments

30.1 Contingencies

- i) Claims against the Company not acknowledged as debts
- ii) Claims made by the Company not acknowledged as assets

| Particulars | 2025 Taka | 2024 Taka |
|---|----------------------|----------------------|
| 30.2 Capital expenditure commitments: | | |
| i) Contracted but not provided for in these accounts | 172,803,078 | 26,560,696 |
| ii) Approved by the Board but not contracted for | 1,346,380,000 | 1,578,880,000 |
| The Board of Directors at its 56 th Board Meeting held on 25 March 2024 approved Supply and Implementation of a computerized system called as Central Counterparty System from Tata Consultancy Services Limited and issued Letter of Intent (LOI) at a total cost of US\$11,410,000 (equivalent to Tk. 1,346,380,000 considering exchange rate Tk. 118 per US\$) including all taxes and duties in the bidder country excluding all taxes and duties in Bangladesh with a one-year warranty and a ten-year Annual Maintenance Cost (AMC). | | |
| 31.0 Particulars of employees | | |
| The number of employees engaged by the Company for the year or part thereof: | | |
| Above Taka 12,500 per month | 5 | 6 |
| Below Taka 12,500 per month | - | - |
| | 5 | 6 |

32.0 Events after reporting period

The Board of Directors at its 75th meeting held on November 27, 2025 recommended cash dividend @ 5.25% i.e., Tk. 0.525 per share (amounting to Tk. 15,75,00,000). This will be placed for approval by the shareholders at the forthcoming Annual General Meeting (AGM). The financial statements for the year ended 30 June 2025 do not include the effect of the cash dividend and this will be accounted for upon approval by the shareholders in the AGM.

Major General Md Wahid-Uz Zaman,
SBP, BSP(BAR), ndc, aowc, psc, te (retd)
Chairman

Major General Mohammad Quamuzzaman (retd),
PhD (Fellow), psc, MBA (IBA)
Director

Md. Abdul Mutaleb
Director

A. S. M. Khairuzzaman
Managing Director & CEO (Acting)

Ananta Kumar Sarker, FCS, ACMA
Company Secretary

ACRONYMS

| | |
|-------|--|
| AGM | Annual General Meeting |
| BAS | Bangladesh Accounting Standards |
| BDT | Bangladeshi Taka |
| BFRS | Bangladesh Financial Reporting Standards |
| BICM | Bangladesh Institute of Capital Market |
| BO | Beneficiary Owners |
| BSEC | Bangladesh Securities and Exchange Commission |
| CCBL | Central Counterparty Bangladesh PLC. |
| CCP | Central Counterparty |
| CDBL | Central Depository Bangladesh Limited |
| CSE | Chittagong Stock Exchange PLC. |
| DCCI | Dhaka Chamber of Commerce and Industry |
| DP | Depository Participant |
| DSE | Dhaka Stock Exchange PLC. |
| EPS | Earnings per Share |
| FBCCI | The Federation of Bangladesh Chambers of Commerce and Industry |
| FCA | Fellow Chartered Accountant |
| FCMA | Fellow Cost & Management Accountant |
| FDR | Fixed Deposit Receipt |
| FY | Financial Year |
| GDP | Gross Domestic Product |
| IFRS | International Financial Reporting Standards |
| RJSC | Registrar of Joint Stock Companies and Firms |
| SND | Special Notice Deposits |
| VAT | Value Added Tax |

PROXY FORM

Central Counterparty Bangladesh PLC.

DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229



I/We _____

of _____

being a Member of Central Counterparty Bangladesh PLC. do hereby appoint

Mr./Ms. _____

of _____ Or _____

(failing him/her) Mr./Ms. _____

as my / our proxy, to vote for me/us and on my/our behalf at the 7th Annual General Meeting of the Company to be held on 11:00 am on Sunday, January 4, 2026 at its registered office at DSE Tower, Level -5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229 and any adjournment thereof or at any Ballot be taken in consequence thereof.

Signed this _____ day of _____

Signature

Signature

Name

Name

(Proxy)

(Member)

Note :

- The proxy form, duly completed, must be stamped and emailed at info@ccbl.com.bd not later than 48 hours before the day of the Annual General Meeting.

ATTENDANCE SLIP

I hereby record my attendance at the 7th Annual General Meeting of the Central Counterparty Bangladesh PLC. to be held on 11:00 am on Sunday, January 4, 2026 at the registered office at DSE Tower, Level -5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229 as a shareholder of the company.

Signature

Date: January 4, 2026

Name:

(Member)

Note:

- Shareholders attending the meeting or by proxy are requested to complete the attendance slip and email at info@ccbl.com.bd.



Central Counterparty Bangladesh PLC.

DSE Tower, Level-5, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229

E-mail: info@ccbl.com.bd, Web: www.ccbl.com.bd