

FINANCIAL STATEMENTS (UNAUDITED)

OF

TRUST BANK LIMITED

FOR THE FIRST QUARTER ENDED 31 MARCH 2016

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As on 31 March 2016

	Notes	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
PROPERTY AND ASSETS			
Cash			
	3		
Cash in hand (including foreign currencies)		3,056,183,522	2,714,773,207
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		10,910,893,795	11,287,838,567
		13,967,077,317	14,002,611,774
Balance with other banks and financial institutions			
	4 (a)		
In Bangladesh		4,793,908,281	2,871,605,130
Outside Bangladesh		1,928,168,209	2,191,491,312
		6,722,076,490	5,063,096,442
Money at call and short notice			
	5	3,700,000,000	-
Investments			
	6 (a)		
Government		22,017,976,068	22,352,800,620
Others		3,572,733,874	3,494,884,565
		25,590,709,942	25,847,685,185
Loans and Advances/Islami Banking Investments			
Loans, Cash Credit, Overdrafts etc./ Investment		131,052,056,066	130,715,404,897
Bills purchased and discounted		3,150,327,661	2,938,780,724
		134,202,383,727	133,654,185,621
Fixed assets including premises, furniture and fixtures			
	8 (a)	827,240,161	838,488,553
Other assets			
	9 (a)	2,615,622,282	2,500,162,121
Non-banking assets			
		-	-
Total Assets		187,625,109,919	181,906,229,696
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10 (a)	11,916,802,229	12,935,168,654
Deposits and other accounts			
	11 (a)		
Current / Al-wadeeah Current Accounts and other Accounts		15,853,904,497	16,951,851,269
Bills Payable		1,289,873,092	1,287,908,705
Savings / Mudaraba Savings Deposits		24,660,870,394	18,521,408,929
Fixed / Mudaraba Term Deposits		115,134,222,435	114,140,397,954
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		156,938,870,418	150,901,566,857
Other liabilities			
	12 (a)	8,441,694,737	8,222,958,367
Total Liabilities		177,297,367,384	172,059,693,878
Capital/Shareholders' Equity			
Paid up Capital	13.2	4,688,267,820	4,688,267,820
Minority Interest	13 (a)	793	789
Foreign Currency Translation Reserve		222,341	229,665
Share Premium Account		-	-
Statutory Reserve	14	3,538,548,026	3,333,692,338
Other Reserve	15	23,294,879	57,636,494
Retained Earnings	16 (a)	2,077,408,676	1,766,708,712
Total Shareholders' Equity		10,327,742,535	9,846,535,818
Total Liabilities and Shareholders' Equity		187,625,109,919	181,906,229,696

Notes	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

17

	56,871,333,147	57,787,045,772
Acceptances and endorsements	18,078,897,712	17,410,197,442
Letter of Guarantees	12,337,421,168	12,523,939,245
Irrevocable Letter of Credits	21,113,619,566	22,044,819,756
Bills for collection	5,341,394,701	5,808,089,329

Other Contingent Liabilities

Value of travelers' cheques in hand

-	-
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Total:

56,871,333,147	57,787,045,772
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Other commitments

Documentary Credit and short term trade -related transactions
 Forward assets purchased and forward deposits placed
 Undrawn note issuance and revolving facilities
 Undrawn formal standby facilities, credit lines and other commitments

-	-
-	-
-	-
-	-

Total Off-Balance Sheet items including contingent liabilities

56,871,333,147	57,787,045,772
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The annexed notes 1-45 form an integral part of the Financial Statements.


 CFO & Company Secretary


 Managing Director


 Vice Chairman


 Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Profit and Loss Account (Unaudited)
For the Period from January to March 31, 2016 (First Quarter)

	Notes	January to March 31, 2016 Taka	January to March 31, 2015 Taka
Interest income / Profit on Investment	19 (a)	3,403,793,613	3,345,815,380
Interest / Profit paid on deposits and borrowings etc.	20 (a)	2,196,464,135	2,363,991,266
Net interest income		1,207,329,478	981,824,114
Income from investments	21(a)	518,676,963	470,475,841
Commission, exchange and brokerage	22 (a)	297,694,507	269,375,454
Other operating income	23 (a)	114,193,323	115,009,763
		<u>930,564,793</u>	<u>854,861,058</u>
Total operating income		2,137,894,271	1,836,685,172
Salaries and allowances	24 (a)	396,536,461	311,752,652
Rent, taxes, insurance, electricity, etc.	25 (a)	154,684,462	130,058,546
Legal expenses		352,900	384,740
Postage, stamps, telecommunications, etc.	26 (a)	33,655,409	29,940,336
Stationery, printing, advertisement etc.	27 (a)	16,105,481	14,499,237
Managing Director's salary and benefits		2,951,700	2,557,500
Directors' fees	28 (a)	568,720	389,200
Auditors' fee		-	-
Charges on loan losses		-	-
Depreciation and repair of bank's assets	29 (a)	53,836,393	55,763,765
Other expenses	30 (a)	141,567,707	100,218,277
Total operating expenses		800,259,233	645,564,253
Profit before provision		1,337,635,038	1,191,120,919
Provision for loans & advances / Investments	31 (a)	282,148,000	169,875,000
Provision for Diminution in value of Investment	32 (a)	(5,978,243)	29,818
Other provision	33	7,852,000	19,998,899
		<u>284,021,757</u>	<u>189,903,717</u>
Total Profit before Taxes		1,053,613,281	1,001,217,202
Provision for Taxation			
Current tax	12.5 (a)	545,582,624	514,336,996
Deferred tax		(7,524,999)	(10,826,337)
		<u>538,057,625</u>	<u>503,510,659</u>
Net Profit after Taxation		515,555,656	497,706,543
Appropriations			
Statutory Reserve	14.1	204,855,688	192,510,873
General reserve		-	-
		<u>204,855,688</u>	<u>192,510,873</u>
Retained surplus		310,699,968	305,195,670
Earning per share (EPS)	35 (a)	1.10	1.06

The annexed notes 1-45 form an integral part of the Financial Statements.


CFO & Company Secretary


Managing Director


Vice Chairman


Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statements of Cash Flow (Unaudited)
For the Period from January to March 31, 2016 (First Quarter)

	Notes	January to March 31, 2016 Taka	January to March 31, 2015 Taka
A. Cash flow from operating activities			
Interest received in cash		3,392,863,088	3,116,717,458
Interest payments		(2,190,646,536)	(2,375,441,146)
Dividend receipts		188,025	4,445,264
Fees and commission receipts in cash		300,806,126	297,300,407
Recoveries of loans previously written off		-	-
Cash paid to employees		(636,536,971)	(531,697,026)
Cash paid to suppliers		(15,695,625)	(11,551,633)
Income Taxes paid		(436,297,313)	(337,092,785)
Received from other operating activities (item-wise)	36 (a)	422,415,163	686,324,230
Payments for other operating activities (item-wise)	37 (a)	(289,634,792)	(317,232,963)
Operating profit before changes in operating Assets and Liabilities		547,461,165	531,771,806
Increase/(Decrease) in operating assets & liabilities			
Statutory Deposits		-	-
Net Investment in trading securities		(77,849,309)	(206,764,724)
Loan & advance to other banks		-	-
Loan & advance to customers		(291,586,024)	(4,934,150,540)
Other assets (item-wise)	38 (a)	97,608,633	(531,824,885)
Deposits from other banks		(20,026,261)	(70,408,590)
Deposits from customers		6,028,384,202	5,396,585,378
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	39 (a)	(25,528,490)	(424,396,714)
Net cash from operating activities (A)		6,258,463,916	(239,188,269)
B. Cash flow from investing activities			
Proceeds from sale of securities		-	-
Payments for purchase of government securities		301,472,437	768,024,902
Purchase of property, plant & equipment		(41,234,107)	(81,218,163)
Purchase of intangible assets		(48,983,443)	(2,223,961)
Sale of property, plant & equipment		30,750	-
Net cash from investing activities (B)		211,285,637	684,582,778
C. Cash flow from financing activities			
Increase/(Decrease) in Borrowing:			
Call loan		(1,110,000,000)	1,030,000,000
Re-Purchase agreement (REPO)		-	-
Other borrowings		(32,578,642)	(94,942,898)
Share Capital A/c		-	-
Share Premium A/c		-	-
Dividend paid in cash		-	(213,103,083)
Net cash from financing activities (C)		(1,142,578,642)	721,954,019
D. Net increase in Cash and Cash Equivalent (A+B+C)		5,327,170,911	1,167,348,528
E. Effects of exchange rate changes on cash and cash equivalents			
		(2,735,820)	(18,206,299)
F. Opening Cash and Cash Equivalent		19,070,021,816	13,113,974,645
G. Cash and cash equivalents at end of year (D+E+F)		24,394,456,907	14,263,116,874

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity (Unaudited)
For the Period from January to March 31, 2016 (First Quarter)

Particulars	Paid up Capital	Share Premium Account	Minority Interest	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2016	4,688,267,820	-	789	229,665	3,333,692,338	57,636,494	1,766,708,712	9,846,535,818
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	(34,341,615)	-	(34,341,615)
Currency transaction difference	-	-	-	(7,324)	-	-	-	(7,324)
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	4	-	-	-	515,555,652	515,555,656
Statutory reserve	-	-	-	-	204,855,688	-	(204,855,688)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as on 31 March 2016	4,688,267,820	-	793	222,341	3,538,548,026	23,294,879	2,077,408,676	10,327,742,535

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity (Unaudited)
For the Period from January to March 31, 2015 (First Quarter)

Particulars	Paid up Capital	Share Premium Account	Minority Interest	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2015	4,262,061,660	75,576,040	789	187,663	2,709,042,761	547,322	1,414,566,525	8,461,982,760
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	389,786	-	389,786
Currency transaction difference	-	-	-	(24,189)	-	-	-	(24,189)
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	6	-	-	-	497,706,537	497,706,543
Statutory reserve	-	-	-	-	192,510,873	-	(192,510,873)	-
Dividends (Bonus Share)	426,206,160	-	-	-	-	-	(426,206,160)	-
Dividends (Cash)	-	(75,576,040)	-	-	-	-	(137,527,043)	(213,103,083)
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as on 31 March 2015	4,688,267,820	-	795	163,474	2,901,553,634	937,108	1,156,028,986	8,746,951,817

TRUST BANK LIMITED

**Balance Sheet (Unaudited)
As on 31 March 2016**

	Notes	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
PROPERTY AND ASSETS			
Cash			
	3		
Cash in hand (including foreign currencies)		3,056,183,522	2,714,773,207
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		10,910,893,795	11,287,838,567
		13,967,077,317	14,002,611,774
Balance with other banks and financial institutions			
	4		
In Bangladesh		4,762,787,649	2,834,911,362
Outside Bangladesh		1,928,168,209	2,191,491,312
		6,690,955,858	5,026,402,674
Money at call and short notice			
	5	3,700,000,000	-
Investments			
	6		
Government		22,017,976,068	22,352,800,620
Others		1,744,405,437	1,909,405,437
		23,762,381,505	24,262,206,057
Loans and Advances/Islami Banking Investments			
	7		
Loans, Cash Credit, Overdrafts etc./ Investment		128,184,011,042	127,675,865,045
Bills purchased and discounted		3,150,327,661	2,938,780,724
		131,334,338,703	130,614,645,769
Fixed assets including premises, furniture and fixtures			
	8	815,837,148	827,551,414
Other assets			
	9	5,599,640,552	5,496,155,001
Non-banking assets			
		-	-
Total Assets		185,870,231,083	180,229,572,689
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	11,906,524,597	12,929,557,490
Deposits and other accounts			
	11		
Current / Al-wadeeah Current Accounts and other Accounts		15,796,442,103	16,904,479,838
Bills Payable		1,289,873,092	1,287,908,705
Savings / Mudaraba Savings Deposits		24,660,870,394	18,521,408,929
Fixed / Mudaraba Term Deposits		115,134,222,435	114,140,397,954
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		156,881,408,024	150,854,195,426
Other liabilities			
	12	7,109,739,444	6,933,771,244
Total Liabilities		175,897,672,065	170,717,524,160
Capital/Shareholders' Equity			
Paid up Capital	13.2	4,688,267,820	4,688,267,820
Share Premium Account		-	-
Foreign Currency Translation Reserve		222,341	229,665
Statutory Reserve	14	3,538,548,026	3,333,692,338
Other Reserve	15	23,294,879	57,636,494
Retained Earnings	16	1,722,225,952	1,432,222,212
Total Shareholders' Equity		9,972,559,018	9,512,048,529
Total Liabilities and Shareholders' Equity		185,870,231,083	180,229,572,689

Notes	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

17

Acceptances and endorsements	18,078,897,712	17,410,197,442
Letter of Guarantees	12,337,421,168	12,523,939,245
Irrevocable Letter of Credits	21,113,619,566	22,044,819,756
Bills for collection	5,341,394,701	5,808,089,329
	56,871,333,147	57,787,045,772

Other Contingent Liabilities

Value of travelers' cheques in hand

Total:

-	-
56,871,333,147	57,787,045,772

Other commitments

Documentary Credit and short term trade -related transactions
 Forward assets purchased and forward deposits placed
 Undrawn note issuance and revolving facilities
 Undrawn formal standby facilities, credit lines and other commitments

-	-
-	-
-	-
-	-
-	-

Total Off-Balance Sheet items including contingent liabilities

56,871,333,147	57,787,045,772
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The annexed notes 1-45 form an integral part of the Financial Statements.


CFO & Company Secretary


Managing Director


Vice Chairman


Chairman

TRUST BANK LIMITED

**Profit and Loss Account (Unaudited)
For the Period from January to March 31, 2016 (First Quarter)**

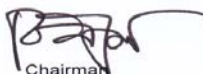
	Notes	January to March 31, 2016 Taka	January to March 31, 2015 Taka
Interest income / Profit on Investment	19	3,393,811,258	3,321,498,628
Interest / Profit paid on deposits and borrowings etc.	20	2,196,233,531	2,363,388,993
Net interest income		1,197,577,727	958,109,635
Income from investments	21	501,569,904	457,808,544
Commission, exchange and brokerage	22	294,873,137	267,663,332
Other operating income	23	98,165,123	98,046,413
		<u>894,608,164</u>	<u>823,518,289</u>
Total operating income		2,092,185,891	1,781,627,924
Salaries and allowances	24	388,165,693	303,416,188
Rent, taxes, insurance, electricity, etc.	25	151,377,748	126,416,688
Legal expenses		352,900	384,740
Postage, stamps, telecommunications, etc.	26	33,107,390	29,430,425
Stationery, printing, advertisement etc.	27	15,969,725	14,369,454
Managing Director's salary and benefits		2,557,500	2,557,500
Directors' fees	28	508,000	350,200
Auditors' fee		-	-
Charges on loan losses		-	-
Depreciation and repair of bank's assets	29	53,099,979	54,835,922
Other expenses	30	138,679,472	97,438,543
Total operating expenses		783,818,407	629,199,660
Profit before provision		1,308,367,484	1,152,428,264
Provision for loans & advances / Investments	31	282,148,000	169,875,000
Provision for Diminution in value of Investment	32	(5,910,958)	-
Other provision	33	7,852,000	19,998,899
		<u>284,089,042</u>	<u>189,873,899</u>
Total Profit before Taxes		1,024,278,442	962,554,365
Provision for Taxation			
Current tax	12.5.1	537,000,000	502,000,000
Deferred tax		(7,580,986)	(10,706,848)
		<u>529,419,014</u>	<u>491,293,152</u>
Net Profit after Taxation		494,859,428	471,261,213
Appropriations			
Statutory Reserve	14.1	204,855,688	192,510,873
General reserve		-	-
		<u>204,855,688</u>	<u>192,510,873</u>
Retained surplus		290,003,740	278,750,340
Earning per share (EPS)	35	1.06	1.01

The annexed notes 1-45 form an integral part of the Financial Statements.


CFO & Company Secretary


Managing Director


Vice Chairman


Chairman

TRUST BANK LIMITED

Cash Flow Statements (Unaudited)
For the Period from January to March 31, 2016 (First Quarter)

	Notes	January to March 31, 2016 Taka	January to March 31, 2015 Taka
A. Cash flow from operating activities			
Interest received in cash		3,382,880,733	3,092,400,706
Interest payments		(2,190,415,932)	(2,374,838,873)
Dividend receipts		188,025	4,445,264
Fees and commission receipts in cash		300,803,756	297,287,619
Recoveries of loans previously written off		-	
Cash paid to employees		(629,813,451)	(525,091,246)
Cash paid to suppliers		(15,588,719)	(11,464,861)
Income Taxes paid		(411,620,567)	(316,210,228)
Received from other operating activities (item-wise)	36	386,305,352	654,809,527
Payments for other operating activities (item-wise)	37	(281,140,628)	(309,922,508)
Operating profit before changes in operating Assets and Liabilities		541,598,569	511,415,400
Increase/(Decrease) in operating assets & liabilities			
Statutory Deposits		-	-
Net Investment in trading securities		165,000,000	-
Loan & advance to other banks		-	-
Loan & advance to customers		(587,293,069)	(5,806,697,936)
Other assets (item-wise)	38	109,618,949	(464,616,284)
Deposits from other banks		(20,026,261)	(70,408,590)
Deposits from customers		6,018,293,239	5,416,151,277
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	39	(83,396,259)	121,872,199
Net cash from operating activities (A)		6,143,795,168	(292,283,934)
B. Cash flow from investing activities			
Proceeds from sale of securities		-	-
Payments for purchase of government securities		301,472,437	768,024,902
Purchase of property, plant & equipment		(40,537,972)	(80,370,163)
Purchase of intangible assets		(48,983,443)	(2,223,961)
Sale of property, plant & equipment		30,750	-
Net cash from investing activities (B)		211,981,772	685,430,778
C. Cash flow from financing activities			
Increase/(Decrease) in Borrowing:		-	-
Call loan		(1,110,000,000)	1,030,000,000
Re-Purchase agreement (REPO)		-	-
Other borrowings		86,967,107	(40,567,478)
Share Capital A/c		-	-
Share Premium A/c		-	-
Dividend paid in cash		-	(213,103,083)
Net cash from financing activities (C)		(1,023,032,893)	776,329,439
D. Net increase in Cash and Cash Equivalent (A+B+C)		5,332,744,047	1,169,476,283
E. Effects of exchange rate changes on cash and cash equivalents		(2,735,820)	(18,206,299)
F. Opening Cash and Cash Equivalent		19,033,328,048	13,081,868,034
G. Cash and cash equivalents at end of year (D+E+F)	40	24,363,336,275	14,233,138,018

TRUST BANK LIMITED
Statement of changes in Equity (Unaudited)
For the Period from January to March 31, 2016 (First Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2016	4,688,267,820	-	229,665	3,333,692,338	57,636,494	1,432,222,212	9,512,048,529
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(34,341,615)	-	(34,341,615)
Currency transaction difference	-	-	(7,324)	-	-	-	(7,324)
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	-	-	-	494,859,428	494,859,428
Statutory reserve	-	-	-	204,855,688	-	(204,855,688)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-
Balance as on 31 March 2016	4,688,267,820	-	222,341	3,538,548,026	23,294,879	1,722,225,952	9,972,559,018

TRUST BANK LIMITED
Statement of changes in Equity (Unaudited)
For the Period from January to March 31, 2015 (First Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2015	4,262,061,660	75,576,040	187,663	2,709,042,761	547,322	1,081,274,744	8,128,690,190
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	389,786	-	389,786
Currency transaction difference	-	-	(24,189)	-	-	-	(24,189)
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	-	-	-	471,261,213	471,261,213
Statutory reserve	-	-	-	192,510,873	-	(192,510,873)	-
Dividends (Bonus Share)	426,206,160	-	-	-	-	(426,206,160)	-
Dividends (Cash)	-	(75,576,040)	-	-	-	(137,527,043)	(213,103,083)
Issue of Share Capital	-	-	-	-	-	-	-
Balance as on 31 March 2015	4,688,267,820	-	163,474	2,901,553,634	937,108	796,291,881	8,387,213,917

TRUST BANK LIMITED

Liquidity Statement
(Asset and Liability Maturity Analysis)
As on 31 March 2016

Amount in Taka

Particulars	Up to 01 Month	1- 3 Months	3-12 Months	1- 5 Years	More than 5 Years	Total
Assets:						
Cash in Hand	3,056,183,522	-	-	-	-	3,056,183,522
Balance with Bangladesh Bank and Sonali Bank	1,971,661,155	-	-	-	8,939,232,640	10,910,893,795
Balance with other banks and financial institutions	3,110,955,858	1,130,000,000	2,450,000,000	-	-	6,690,955,858
Money at call and short notice	3,700,000,000	-	-	-	-	3,700,000,000
Investments	1,303,909,600	1,611,939,107	4,516,045,385	6,711,221,481	9,619,265,932	23,762,381,505
Loans and Advances	18,829,143,878	18,203,555,370	37,869,445,656	51,340,343,361	5,091,850,438	131,334,338,703
Fixed Assets including premises, furniture and fixtures	-	-	-	-	815,837,148	815,837,148
Other assets	887,658,220	551,252,718	645,728,152	141,442,967	3,373,558,495	5,599,640,552
Non-banking assets	-	-	-	-	-	-
Total Assets	32,859,512,233	21,496,747,195	45,481,219,193	58,193,007,809	27,839,744,653	185,870,231,083
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	1,142,882,516	1,769,391,230	102,327,501	6,891,923,350	2,000,000,000	11,906,524,597
Deposits	28,289,680,925	46,889,845,884	38,982,304,514	17,301,603,235	19,163,022,576	150,626,457,134
Other accounts	6,254,950,890	-	-	-	-	6,254,950,890
Provision and other liabilities	1,055,499,999	742,927,798	3,036,298,960	2,058,828,789	216,183,898	7,109,739,444
Total Liabilities	36,743,014,330	49,402,164,912	42,120,930,975	26,252,355,374	21,379,206,474	175,897,672,065
Net Liquidity Gap	(3,883,502,097)	(27,905,417,717)	3,360,288,218	31,940,652,435	6,460,538,179	9,972,559,018

Net result of the Liquidity Statement represents the "Shareholders' Equity" of the Bank

TRUST BANK LIMITED
Notes to the Financial Statements
For the Period from January to March 31, 2016 (First Quarter)

1 The Bank and Its Activities

Trust Bank Limited is a scheduled commercial bank established under the Bank Company Act, 1991 and incorporated as a Public Limited Company under the Companies Act, 1994 in Bangladesh on 17 June 1999 with the primary objective to carry on all kinds of banking business in and outside Bangladesh. The Bank has One hundred one (101) branches and six (6) SME Service Centers/pbl Branch are operating in Bangladesh as at 31 March 2016. The Bank has no overseas branches as at 31 March 2016. The bank is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded company for its general class of shares.

The registered office of the Bank is located at Shadhinata Tower, Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Initially the bank has started its operation in the name of "The Trust Bank Limited" but on 12 November 2006 it was renamed as "Trust Bank Limited" by the Registrar of Joint Stock Companies. The new name of the bank was approved by Bangladesh Bank on 03 December 2006.

The Principal activities of the Bank is to provide full range of banking services that include deposit banking, loans & advances, export, import and financing national and international remittance facilities etc.

1.1 Off-shore Banking Unit

The Bank obtained Off-shore Banking Unit Permission vide letter no. BRPB(P-3)744(116)/2010-2462 dated 2 June 2010. The Bank commenced its operation from 24 October 2013 through our Dilkusha Corporate Branch, Gulshan Corporate Branch & CDA Avenue Branch. The Off-shore banking units are governed under the rules and guidelines of Bangladesh Bank. Separate financial statements of Off-shore banking are shown in Annex-G

1.2 Islami Banking Activities

The defining characteristic of Islamic banking is the prohibition of interest (Riba) from all transactions and dealing in businesses that are allowed (halal) in shariah. Islamic banking is governed by a set of strict rules derived from the holy book, the Qur'an & Sunnah of Prophet (pbh). In addition to compliance of shariah guidelines for conducting business, Islamic banking practices a strong documentary record keeping system eliminating all vagueness regarding business & responsibilities of the parties involved.

In the backdrop of strong public demand and support for the system along with its religious compliance issue and also its business potentials Trust Bank Ltd. started its Islamic banking operations through 'window' mechanism as per Bangladesh Bank approval. Trust Islamic Banking (TIB), the brand name of the operation, has started its operation from latter part of 2008 through 5 (five) Islamic banking windows at the TBL-Principal Br., Millennium Br., Dilkusha Br. in Dhaka, CDA Br. in Chittagong & Sylhet Corporate Branch in Sylhet. In addition to the above mentioned 5 (five) branches all TBL branches can now provide Islamic banking services through on-line banking system.

In addition to the Shariah guidelines, Trust Islamic banking operations are strictly complied with the Bangladesh Bank instructions regarding Islamic banking operations and adheres to the followings:

- Completely Separate Fund Management – no mingling of fund with the conventional banking deposits of the Bank.
- Separate book-keeping, Profit & Loss Account by Islamic banking module of Bank's CBS.
- TIB has a distinguished Shariah Supervisory Committee (SSC) for supervision of Shariah related issues
- Investments are made from the Islamic banking deposits only.
- Profit sharing ratio (Depositor: Bank) is 70:30.
- Profit distributions are executed as per approved weightage table.

A dedicated team of resources with skill & commitment in Islamic finance & banking at Head Office closely monitors and supervises the entire operations of TIB to ensure compliance, development and growth of Islamic Banking business. TIB offers the full range deposit & investment products & services for corporate, retail & SME sectors.

A separate Balance sheet Profits & Loss account and statement of Cash-Flows are shown in the Annexure **D,E & F**. The figures appearing the Annexure have been incorporated in the related heads of financial statement as recommended by the Bangladesh Bank.

1.3 Subsidiaries of the Bank

The Bank has 2 (Two) Subsidiaries details of which are given below:

1.3.1 Trust Bank Investment Limited

Trust Bank Investments Limited, is fully owned subsidiary of Trust Bank Limited was incorporated on 9 September 2010 as a Public Limited Company bearing registration No. C-86981/10 under the Companies Act, 1994 in Bangladesh with an initial paid up capital of Taka 3000 million.

The company accorded consent from the Securities and Exchange Commission on 25 October 2010 as a full fledged Merchant Bank bearing Certificate No. MB-45/10. The Company started its operation on 14 November 2010.

The registered office of the Company is located at 36, Dilkusha Commercial Area, Dhaka - 1000.

Trust Bank Investment Limited offers full range of merchant banking services that include Issue Management, Underwriting, Portfolio Management etc.

1.3.2 Trust Bank Securities Limited

Trust Bank Securities Limited, is fully owned subsidiary of Trust Bank Limited was incorporated on 7 February 2013 bearing registration No. C-107267/13 under the Companies Act, 1994 with an initial paid up capital of Taka 350 million having registered office is located at 28, Kafrul, Dhaka - 1206.

Trust Bank Securities Limited offers full range of Business of Stock Brokers that includes buy and sell of shares & securities, fixed income securities, Bonds Debenture etc.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

2.1 Statement of Compliance

The consolidated financial statements of the group (comprising the Bank and its subsidiaries) financial statements of Trust Bank Limited as at and for the year ended 31 March 2016 have been prepared under the historical cost convention, except for Government Securities which are stated at fair value and in accordance with Bangladesh Financial Reporting Standards (BFRSs), the First Schedule (Section 38) of the Bank Companies Act 1991, as amended by the BRPD Circular 14 dated 25 June 2003, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987, Stock Exchanges' listing regulations and other rules and regulations are applicable in Bangladesh. In case any requirement of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of BFRS, the requirements of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of BFRS are as follows:

i) Investment in shares and securities

BFRS: As per requirements of BAS 39 investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “available for sale” where any change in the fair value (as measured in accordance with BFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision has been made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.

ii) Revaluation gains/losses on Government securities

BFRS: As per requirement of BAS 39 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognized through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortized cost method and interest income is recognized through the profit and loss account.

Bangladesh Bank: According to DOS Circular 05 dated 26 May 2008 and subsequently clarification in DOS Circular 05 dated 28 January 2009, HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iii) Provision on loans and advances/investments

BFRS: As per BAS 39 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD circular No.14 (23 September 2012), BRPD circular No. 19 (27 December 2012) and BRPD circular No. 05 (29 May 2013) a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by BAS 39.

iv) Recognition of interest in suspense

BFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per BAS 39 and interest income is recognized through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognized in profit and loss account on the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

v) **Other comprehensive income**

BFRS: As per BAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

vi) **REPO and Reverse Repo transactions**

BFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is treated as a loan and the underlying asset continues to be recognized in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. Same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per DOS Circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS circular no.2 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

vii) **Financial instruments – presentation and disclosure**

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in BAS 39. As such full disclosure and presentation requirements of BFRS 7 and BAS 32 cannot be made in the financial statements.

viii) **Financial guarantees**

BFRS: As per BAS 39, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin.

ix) **Cash and cash equivalent**

BFRS: Cash and cash equivalent items should be reported as cash item as per BAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

- x) **Non-banking asset**
BFRS: No indication of Non-banking asset is found in any BFRS.
Bangladesh Bank: As per BRPD 14, there must exist a face item named Non-banking asset.
- xi) **Cash flow statement**
BFRS: The Cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.
Bangladesh Bank: As per BRPD 14, cash flow is the mixture of direct and indirect methods.
- xii) **Balance with Bangladesh Bank: (Cash Reserve Requirement)**
BFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per BAS 7.
Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.
- xiii) **Presentation of intangible asset**
BFRS: An intangible asset must be identified and recognized, and the disclosure must be given as per BAS 38.
Bangladesh Bank: There is no regulation for intangible assets in BRPD 14.
- xiv) **Off-balance sheet items**
BFRS: There is no concept of off-balance sheet items in any BFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.
Bangladesh Bank: As per BRPD 14, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.
- xv) **Loans and advances/Investments net of provision**
BFRS: Loans and advances/Investments should be presented net of provision.
Bangladesh Bank: As per BRPD 14, provision on loans and advances/investments are presented separately as liability and can not be netted off against loans and advances.

2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Trust Bank Limited and its subsidiary i.e. Trust Bank Investment Limited and Trust Bank Securities Limited made up to the end of the financial year. The consolidated financial statements have been prepared in accordance with Bangladesh Accounting Standard 27: *Consolidated and Separate Financial Statements* .

2.3 Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary companies are consolidated using the purchase method of accounting.

2.4 Use of estimates and judgments

The preparation of consolidated financial statements of the Bank 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. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.5 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the entities.

2.6 Transactions eliminated on consolidation

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and loss resulting from transactions between Group are also eliminated on consolidation.

2.7 Foreign currency transaction

a) Foreign currency

Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates, i.e. the functional currency. The financial statements of the group and the Bank are presented in BDT which is the Bank's functional and presentation currency.

b) Foreign currencies translation

Foreign currency transactions are converted into equivalent BDT using the prevailing exchange rates on the dates of respective transactions as per BAS-21, "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into BDT at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into equivalent BDT.

Assets and liabilities & income and expenses of Off-shore Banking Units have been converted into BDT currency @ US\$1 = Taka 78.5003 (closing rate as at 31st December 2015) and Tk.77.9506 (average rate at year-end).

c) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at rates mentioned in contracts. Contingent liabilities / commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in BDT terms at the rates of exchange prevailing on the balance sheet date.

d) Translation gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign subsidiary.

e) Foreign operations

The results and financial position of the Group's operations whose functional currency is not Bangladeshi Taka are translated into Bangladeshi Taka as follows:

- i) Assets and liabilities are translated at the exchange rate prevailing at the balance sheet date.
- ii) Income and expenses in the income statement are translated at an average rate approximating the exchange rates at the year end;

iii) Resulting exchange differences are recognized as a separate component of equity.

iv) As per BAS 21, 'Foreign Currency Transactions' i.e. foreign currency denominated both monetary and non-monetary items of the OBUs are translated at historical rate because the OBUs are considered as an integral part of the Bank's operation not a foreign operation due to specific regulations governing the OBU and its unique nature.

f) Consolidation of Financial Statements of foreign operations

In Consolidation, foreign exchange differences arising from the translation of net investments in foreign entities, as well as any borrowings are taken into capital reserve. When a foreign operation is disposed of, such currency translation differences are recognized in the income statement as part of the gain or loss on disposal.

2.8 Reporting Period

These financial statements of the Bank and its subsidiaries cover the first quarter from 1 January to 31 March 2016.

2.9 Events after the reporting period

Where necessary, all the material events after the reporting period have been considered and appropriate adjustment / disclosures have been made in the financial statements.

2.10 Statements of Cash Flows

Statements of Cash flow has been prepared in accordance with Bangladesh Accounting Standard (BAS) 7 "Statement of Cash Flows" and under the guideline of Bangladesh Bank BRPD Circular no.14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the financial year.

2.11 Statements of Changes in equity

The statement of changes in equity reflects information about the increase or decrease in net assets or wealth. Statement of changes in equity has been prepared in accordance with Bangladesh Accounting Standard (BAS) 1 "Presentation of Financial Statements" and relevant guidelines of Bangladesh Bank.

2.12 Statement of liquidity

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following bases:

- a) Balance with other banks and financial institutions, money at call and short notice etc. are on the basis of their maturity term.
- b) Investments are on the basis of their maturity.
- c) Loans and advances and lease receivables are on the basis of their repayment / maturity schedule.
- d) Fixed assets are on the basis of their useful life.
- e) Other assets are on the basis of their realization/adjustment.
- f) Borrowing from other banks, financial institutions and agents as per their maturity /repayment term.
- g) Deposits and other accounts are on the basis of their maturity term and past trend of withdrawal by the depositors.
- h) Other long term liabilities on the basis of their maturity term.
- i) Provisions and other liabilities are on the basis of their payment /adjustment schedule.

2.13 Taxation

The expense comprises current and deferred tax. Current tax and deferred tax is recognized in profit or loss except to the extent that it relates to a business combination or items recognized directly in equity.

2.13.1 Current Tax

In compliance with BAS-12 " Income Taxes", provision for current income tax has been made @ 40% on business income,@ 20% on dividend income and @ 10% on capital gain on sale of shares, after considering some of the add backs to income and disallowances of expenditure as per Income Tax Ordinance 1984 and time to time amendment to issue different S.R.O and circular issued by the N.B.R.

2.13.2 Deferred taxation

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the profit and loss account as per BAS-12 "Income Taxes".

2.14 Provision and accrued expenses

In compliance with BAS-37, provisions and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2.15 Provision for good borrowers

BRPD Circular Letter No. 03 dated 16 February 2016 was issued by the Bangladesh Bank which instructed Banks to provide 10% rebate on the interest collected from good borrowers as defined in BRPD Circular No. 06 dated 19 March 2015, subject to some qualifying criteria. The aforementioned circular goes on to clarify that such rebate may be availed to the good borrowers during the year 2016 provided that adequate provision is maintained by the Bank in the financial statements for the year ended 31 December 2015. The Bank had kept a lump sump provision during the year ended 31 December 2015 against this which will be settled during the year 2016.

2.16 Provision for off-balance sheet exposures

In compliance with Bangladesh Bank guidelines, off-balance sheet items have been disclosed under contingent liabilities. As per BRPD Circular no.10, dated 18 September 2007, the bank is required to maintain provision @ 1% against off-balance sheet exposures

2.17 Provision for nostro accounts

The Bank does not required to maintain provision for nostro accounts for the year 2015 in accordance with the guideline of Foreign Exchange Policy Department of Bangladesh Bank, FEPD Circular no. FEPD (FEMO) / 01/2005-677 dated 13 September 2005.

2.18 Assets and basis of their valuation

2.18.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the Bank management for its short-term commitments.

2.18.2 Loan Classification and Provisioning

TBL always maintains its loan portfolio with proper classification provisioning complying rules & regulations set by Bangladesh Bank. Required provision is kept to minimize future risk. Bank classifies loan on the basis of objective criteria & qualitative judgment. Special care & initiatives are taken to keep the loans standard & strong drives are given to reduce the percentage of Nonperforming Loans by way of cash recovery & regularization through rescheduling. Provisioning rate for different type of loans are given below:

General provision on	Provision Rate
a. Consumer Financing (House Financing)	2%
b. Consumer Financing (Loans to Professional)	2%
c. Consumer Financing (Other than a & b)	5%
d. Small and Medium Enterprise Financing (SMEF)	0.25%
e. Short Term Agriculture & Micro Credit	2.5%
f. Loans to BHs/ MBs/ Sds against Shares etc.	2%
g. All other Credit	1%
h. Special Mention Account	0.25% to 5%

Specific provision on	
a. Substandard Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Other than Short Term Agri Credit & Micro Credit	20%
b. Doubtful Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Other than Short Term Agri Credit & Micro Credit	50%
c. Bad/Loss Loans and Advances	100%

2.18.3 Provision for off balance sheet exposures

General provision for off balance sheet exposures has been made @ 1% on period end balance of total off balance sheet exposures as per BRPD circular No. 8 and 10 dated August 07, 2007 and September 18, 2007 respectively issued by Bangladesh Bank.

2.19 Investments

Investments have been initially recognized at cost, including acquisition charges associated with the investment. Premiums have been amortized and discount accredited, using the effective or historical yield method. Government treasury Bills and Bonds (categorized as HFT or/and HTM) are accounted for as per Bangladesh Bank DOS circular letter no.05 dated 26 May 2008 and DOS circular no. 05 dated 28 January 2009.

The valuation methods of investment used are:

2.19.1 Held to maturity

Investments which have 'fixed or determinable payments', and are intended to be 'held to maturity' other than those which are floating and/or free to trade in the market at prevailing prices are classified as held to maturity. The securities in HTM are to be held up till maturity. These securities in HTM must be amortized at the end of the year before maturity and the increase/decrease is to be accounted in the 'statement of changes in equity' (as Revaluation Reserve-HTM). According to Bangladesh Bank DOS Circular Letter No. 01 dated January 19, 2014 a bank can only hold securities of maximum 110% of the total SLR requirement (usually kept as approved government securities) as HTM category the compliance of which came into effect from February 01, 2014. These investment securities can be transferred to and/or re-categorized as HFT any time after getting approval from the Board of Directors of the Bank.

2.19.2 Held for trading

Investments classified in this category are held indeed selling or purchasing –in short- trading as decided by the management of the bank or treasury. After initial recognition, investments of such categories are measured at their fair value once in a week and any change in the fair value is recognized in the statement of capital (as Revaluation Reserve-HFT) for the period before next appreciation. According to Bangladesh Bank DOS Circular Letter No. 05 dated May 26, 2008, no dividend will be allowed to pay to its shareholders on the amount of increase and/or decrease in income generated out of revaluation of securities held for trading. The value of the bank's investment in Government Treasury Bills in HFT category at the end of the year 2015 is Tk. 6,691.46 million.

Value of investments has been enumerated as follows :

Investment Class	Initial recognition	Subsequent Measurement	Recording of changes
Treasury Bill/Bond(HFT)	At Present Value	Market Value	Loss to Profit & Loss Account, gain to revaluation reserve
Treasury Bill/Bond(HTM)	At Present Value	Amortized Value	Increase in value to equity and decrease in value to Profit & Loss Account
Debenture	At cost	None	None
Prize bond	At cost	None	None
Shares	At cost	Cost	Any loss, charged in Profit & Loss, Unrealized gain, not recorded in accounts.

Investment in listed securities

These securities are bought and held primarily for the purpose of selling them in future, or held for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of investment is provided in the financial statements where market price is below the cost price of investments as per Bangladesh Bank guideline (**note-6.4.1**).

Investment in unquoted securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

Investments in subsidiary

Investment in subsidiaries is accounted for under the cost method of accounting in the Bank's financial statements in accordance with the BFRS-10. Accordingly, investments in subsidiaries are stated in the Bank's balance sheet at cost, less impairment losses (if any).

2.20 Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation as per BAS-16 " Property, Plant and Equipment".

Depreciation is charged at the following rates per annum using reducing balance method on all fixed assets other than motor vehicles and office equipment, which are depreciated on straight-line method and no depreciation on land is charged.

Category of fixed assets	Rate
Land	Nil
Building	2.5% p.a.
Furniture & Fixtures	10% p.a.
Office Equipment	20% p.a.
Motor Vehicles	20% p.a.
Office Decoration	12% p.a.

Depreciation at the applicable rates is charged proportionately on additions made during the year from the date of their use and in case of sale upto the earlier of the date that asset is classified as held for sale in accordance with BFRS 5 and the date that the asset is derecognized.

Repairs and maintenance costs of fixed assets are charged to profit & loss account, when incurred.

2.21 Intangible assets

Intangible asset is an identifiable non-monetary asset without physical substance. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the entity and the cost of the asset can be measured reliably in accordance with BAS 38: "Intangible Assets".

Subsequent expenditure on intangible asset is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure is expensed as incurred.

The software used by TBL represents the value of computer application software licensed for the use of the bank. Software is carried at cost less accumulated amortization and any impairment losses. Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are carried in customizing the software for its intended use. Software is amortized using the straight line method over the estimated useful life of 5 (five) years commencing from the month at which the application software is made available for use.

2.22 Impairment of Assets:

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The Bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to profit & loss account.

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired.

2.23 Other assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

2.24 Non-Banking Assets

As on balance sheet date TBL has not arisen any Non-Banking Assets failure from borrower to repay the loan/Investments.

2.25 Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously. Advance tax paid and provision for tax of the bank is presented on net basis as a liability item if the liability is higher than asset and as an asset item if the asset is higher than liability.

2.26 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

2.27 Inventories

Inventories measured at the lower of cost and net realizable value.

2.28 Leasing

Leases are classified as finance leases whenever the 'terms of the lease' transfer substantially all the risks and rewards of ownership to the lessee as per BAS-17 "Leases". All other leases are classified as operating leases as per BAS-17 "Leases".

2.29 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

2.29.1 Authorized Capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association. Details are shown in note 13.1.

2.29.2 Paid up Capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. Details are shown in note 13.2.

2.3 Statutory reserve

As per Bank Companies Act, the Bank requires to transfer 20% of its current year's profit before tax to statutory reserve until such reserve equals to its paid up capital. The Bank does comply with this requirement of law every year.

2.31 Liabilities and Provisions

2.31.1 Retirement benefits to the employees

i) Provident fund

Provident fund benefits are given to the confirmed staffs of the Bank in accordance with the locally registered Provident Fund Rules. The Commissioner of Income Tax, Taxes Zone - 6, Dhaka has approved the Provident Fund as a recognized provident fund within the meaning of sub-section 1 of section 2 read with the provisions of part - B of the First Schedule of Income Tax Ordinance 1984 w.e.f. 27 February 2003. The Fund is operated by a Board of Trustees consisting seven members from the employees of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription to the Fund. The Bank also contributes equal amount. Interest earned from the investments is credited to the members' account on yearly basis.

ii) Gratuity fund

The Bank has started making provision for liabilities of its employees' gratuity as per gratuity scheme of the Bank from the year 2004. Subsequently National Board of Revenue has approved the fund as recognized within the meaning of sections 2 and 3 read with the provision of part - C of the First Schedule of Income Tax Ordinance 1984 w.e.f. 20 November 2006. The Bank contributes to the Fund as per Gratuity Fund Rules as well as Service Rule of the bank.

iii) Workers' profit participation fund (WPPF)

As per Bangladesh Labor Act 2006 and SRO no. 336/Law/2010, all companies fall within the scope of WPPF are required to provide 5% of its profit before charging such expense to their eligible employees within the stipulated time. The Bank obtained opinion from its legal advisor regarding this issue. The legal advisor opined that, "Trust Bank Limited being governed by Banking Companies Act, 1991 is obliged to follow the provisions of Banking Companies Act, 1991, and Banking Companies Act, 1991 being a special law, provisions of this Act shall prevail over Bangladesh Labor Laws, 2006 (amended in 2013) which is a general law. Thus, we take the view that the Bank is not bound to form a WPPF under Bangladesh Labor Laws, 2006 (amended in 2013)". Consistent with the industry practice and in accordance with The legal opinion and the Bank Company Act, 1991 (amended in 2013), no provision has been made for WPPF.

iv) Super annuation fund

The Bank has also introduced a "Superannuation Fund" instead of group life insurance policy for the employees. Those employees, who will be able to fulfill the specific criteria mentioned in the policy of the fund, will be entitled to get the benefit of "Superannuation Fund". National Board of Revenue has approved the fund as recognized within the meaning of section 3 read with the provision of part - A of the First Schedule of Income Tax Ordinance 1984 w.e.f. 22 December 2004.

2.32.2 Minority interest in subsidiaries

Minority interest in business is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the minority interest in the subsidiary company is always less than 50% of outstanding shares, else the corporation would cease to be a subsidiary of the parent. Minority interest belongs to other investors and is reported on the consolidated balance sheet of the owning company to reflect the claim on assets belonging to other, non-controlling shareholders. Also, minority interest is reported on the consolidated income statement as a share of profit belonging to minority shareholders.

2.33 Revenue recognition

i) Interest income/Profit on TIB Investment

In terms of the provisions of the BAS-18 "Revenue", the interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified. It is then kept in interest suspense in a memorandum account. Interest on classified advances is accounted for on a cash receipt basis.

ii) Investment income/TIB Investment Income

Income on investments is recognized on accrual basis except from Government Securities which are recognized on the basis of BRPD Circular 15 Dated 31 October 2005 issued by Bangladesh Bank.

iii) Fees and commission income

Fees and commission income arises on services provided by the Bank are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

iv) Dividend income

Dividend income from investments is recognized at the time when it is declared, ascertained and right to receive the payment is established.

v) Interest paid on borrowings and deposits

Interest paid on borrowings and deposits are calculated on 360 days in a year and recognized on accrual basis

vi) Dividend payments

Interim dividend is recognized when they are paid to shareholders. Final dividend is recognized when it is approved by the shareholders.

The proposed dividend for the year 2015 has not been recognized as a liability in the balance sheet in accordance with the BAS-10 : Events After the Reporting Period.

Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive payment is established.

vii) Management and other expenses

Expenses incurred by the Bank are recognized on actual and accrual basis.

2.33 Reconciliation of inter-bank and inter-branch account

Accounts with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled regularly and there are no material differences which may affect the financial statements significantly. Un-reconciled entries / balances in case of inter-branch transactions as on the reporting date are not material.

2.34 Risk Management

Risk management policy or process of Trust Bank encompasses risk appreciation basing on the risk appetite for the particular sector/segment of the customers and subsequent risk identification, measurement and controlling of risk components to safeguard the interest of the bank and to keep the business portfolio performing to the maximum extent.

We always prioritize to ensure risk–return tradeoff on all business transactions. The focus group as constituted by Bangladesh Bank has selected 06 core risks namely (a) Credit Risk (b) Asset liability/Balance sheet Risk (c) Foreign Exchange Risk (d) Internal control and compliance Risk (e) Money laundering Risk and (f) IT risk management in order to impart internationally accepted best practices in the Banking and Financial system. Banks as a financial intermediary (ies) are exposed to multidimensional risks but those risks are to be examined and quantified for acceptance in line with the risk appetite and credit policy of our bank.

2.34.1 Credit risk management

The bank believes that risk management is the core area of concern that makes its business sustainable. Ability to produce profit consistently and sustainably is a function of risk management and the bank is breaklessly pursuing nonstop development in this vicinity. One of the key risks the bank is uncovered, arises from credit facility allowed to customers. In this regard, objective of risk management is to maximize risk-adjusted returns durable within own risk appetite. TBL Risk management approach is based on a transparent understanding of various risk, regimented assessment, measurement and uninterrupted monitoring of such risks. The policies and procedures designed for the purpose are regularly reviewed to assume regulatory changes and improvements. Bank's Board of Directors is first and foremost responsible for deciding risk appetites, approving related strategies and policies and administering its compliance and

the competence of the risk management framework through reports from Internal Control and Compliance Division. Credit risk policy covers large to small enterprise exposure as well as retail exposure. Policies and procedures together have structured and standardized credit risk management practice both in obligor and portfolio point.

Frame-Work

In today's rapid changing economic and financial environment, effective risk management is a must for sustainable growth and for maximizing share-holders wealth. Banking business is in fact a business of risk taking and risk managing. So, it is very vital to manage all possible risks efficiently in effective way to emerge as winner out of risk ventures. TBL has always prioritized adopting different credit risk management tools & techniques as "prevention is better than cure" for all type of credits in all the stages i. e. from receiving application to approval level for more safe and sound credit portfolio.

Credit risk originates from the –

- *Market Risk
- *Supplier's Risk
- *Financial Risk
- *Business Risk
- *Management Risk
- *Structural Risk
- *Security Risk
- *Infrastructural Risk
- *Information/Data Risk
- *Technological Risk
- *Interest Rate Risk
- *Security Risk etc.

Bank considers all relevant information and financials of the customers, their business performances, sectoral conditions, arrangement & strength of supply chain, succession status etc. for assessment and analyses all factors and results of it in order to adopting appropriate risk mitigation if the client's proposal is viable for financing.

2.34.2 Asset liability risk management

Asset Liability Management (ALM) especially focuses on "Risk Management". It covers the widest range of the banking activities in day-to-day operation. Introduction of ALM in a bank simply ensures the existence of healthy and prudent asset liability management system in the institute. In the complex banking era, there are so many risk factors any one which is good enough to a negative growth. Therefore, identification of factors and effective control over them are important and essential. Under the ALM system, it is ensured that then senior management would be attentive to balance sheet items for the great interest of the bank. As per Bangladesh Bank guideline, TBL (Trust Bank Limited) has formed a committee of Assets and Liability Management called ALCO (Assets Liability Management Committee).

ALM has been designed under main 4 (four) broader heads including (i) Understanding of Asset Liability Management (ALM), (ii) Strategic for ALM, (iii) Operational policy of ALM and (iv) Review, Monitoring & Control.

Understanding part has described the ALM from different angle along with the major risk forces prevailing in the financial market. Strategic policy guideline that the TBL has set on some particular issues such as AD Ratio (Advance Deposit Ratio), MCO (Maximum Cumulative Outflow), determination of interest rate on deposits, determination of Interest rate on Inter Bank General Account (TBL Gen A/C), Wholesale Deposit

Guideline (WDG), Commitments, Placement Limit with other Banks, Liquidity Contingency Plan, Regulatory Compliance etc. Moreover a good number of specific reporting formats have been embodied covering almost every corner of information sector that will help the management to take their decision. Operational part explains the structure of ALCO along with meeting, Agendas, ALCO papers etc. need to be followed on regular basis by the Bank. Finally, last part includes overall monitoring and control measure purview of the stated policy guidelines of the Asset Liability Management of the Trust Bank Limited.

2.34.3 Foreign exchange risk management

Foreign exchange risk is the potential changes in earnings arising due to exchange rate fluctuation, adverse exchange position or changes in the market price. Such risk may arise from position held in various foreign exchange products like spot, forward and options. Foreign exchange risk management is fundamental for safe and sound management of all institution having exposure to foreign currencies.

Today's Financial institutions engage in activities starting from Import, Export and Remittance to complex derivatives involving basic Foreign Exchange and Money Market to complex structured products. All these require high degree of expertise that is difficult to achieve in the transection originating department and as such the expertise is housed in a separate department i.e. treasury.

Foreign Exchange risk management is one of the important responsibilities of the treasury division. The foreign exchange risk are measured and monitored by the treasury division of the bank. The function of the treasury Front Office, Mid Office and Back office are segregated. Mid office and back office are conducting operations in a separate location apart from Treasury Front Office. Treasury Front Office manages and controls day-to-day trading activities and ensure continues monitoring of the level of assume risk. Treasury Mid Office verifies deal and monitors limit. Back office is responsible for deal confirmation, settlement of transection, transferring fund to NOSTRO accounts, timely recording and reporting of information on exchange transactions and currency transfer etc. Reporting lines of these three office are separate and independent to ensure minimizing FEX risk.

As per directive of central bank, the bank has formulated a well defined Treasury Manual with a view to minimize the foreign exchange risk. Bank also developed different strategies to control foreign exchange risk in the light of net open position set by central bank, overall gross limit forward transection, maximum loss limits per deal per day, counter party limit etc. Market scenario of risk monitored and measured by Treasury division to manage the foreign exchange operations in such a way that earnings not hampered against any adverse movement of market price.

2.34.4 Internal control and compliance risk management

Internal Control refers to the mechanism in place on a permanent basis to control the activities in an organization. In absence of it, risks resulting in unexpected losses caused by faulty internal processes, human errors, frauds & forgery, technology failure and documentary lapses may surface. The primary objectives of internal control system are to help the bank perform better through the use of its resources, identify its weaknesses, take appropriate measures to overcome the same and ensure compliance with regulatory framework including applicable laws and regulations.

The bank has set up Internal Control & Compliance (IC&C) Division at Head Office to ensure that the internal control processes are in place. As per instruction of Bangladesh bank the Audit Committee of the Board has been constituted to assist the board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the board for effective functioning of the bank. The committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, health report of the bank and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct. The bank has introduced 'Risk Based Internal Audit (RBIA)' to assess the business risk as well as control risk associated with the branches, and determines how much follow up, monitoring & periodicity of internal audit would be required to bring a particular branch back to normalcy, if it is found that the performance of the branch is not satisfactory, and which may pose a potential threat for the bank.

Each year the IC&C Division sets out an audit plan (internal) for the year which is approved by the Managing Director and placed before the Audit Committee of the Board for concurrence. In 2015 IC&C Division conducted comprehensive audit in 97 branches and 19 divisions /departments at Head Office of the Bank. In the same year the internal audit team of IC&C division carried out 50 Spot Inspections and 34 IT Audits in different branches. In addition, audit was also conducted in 06 TBIL branches & Trust Bank Investment Ltd, Head Office and 1088 nos. pay points for Mobile Banking operations in the year 2015.

With the regular spot inspection on different areas of banking operations, bank has also carried out 38 nos. 'Spot Inspection on 'Anti Fraud Internal Control' (AFIC) to develop Risk & Fraud awareness culture among the employees & reduce the likelihood of fraud occurring in Bank.

IC&C Division, Head Office monitor, supervise and ensure the total process of data uploading in the Web portal of Bangladesh Bank under Integrated Supervision System (ISS) introduced by Bangladesh Bank in the year 2015. The Bank regularly reports data/information of both the Head Office and AD Branches through ISS form in the web-portal of Bangladesh Bank. A draft Operational Guideline/Manual on ISS Reporting has developed / formulated to ensure authentic reporting of MIS data of the Bank, generating error-free correct ISS datum and reporting all related datum, timely in Bangladesh Bank ISS Web Portal.

IC&C Division looks after the activities of Complaint Cell of Head Office and handles the complaints of the customers received directly from FICSD (Financial Integrity & Customer Services Department), Bangladesh Bank and other sources. A 'Guidelines for Customer Services & Complaint Management' of Trust Bank Limited has been developed in the year 2015, which was approved by the Board of Directors of the Bank in its 240th (09/2015) meeting held on 22.07.2015. IC&C Division also provides operational and managerial guidance uniformly to all personnel of TBL family to handle and manage the customer's complaints satisfactorily, quickly, effectively and efficiently. In the year 2015, 70 nos. complaints were received from different sources (like Bangladesh Bank, Individual Customers etc.) and all complaints were settled / resolved.

In order to make the policy manual time befitting, the existing 'Internal Control & Compliance Policy Manual' has been revised in the year 2015, which was approved by the Board of Directors of the Bank in its 234th (03/2015) meeting held on 30.03.2015.

IC&C Division of the bank ensures its Internal Control Process through review of Departmental Control Function Checklist (DCFCL), Loan Documentation Checklist (LDCL) and Quarterly Operations Report (QOR) of the branches and other mechanisms.

2.34.5 Money Laundering & Terrorist Financing Risk Management

Money Laundering and Terrorist Financing become a major issue of the globe. Worldwide governments are spending a considerable amount of their budgetary expenditure to protect the economy from the financial criminals; to keep the economy & society safe. Banks have become a major target of money laundering operations and financial crimes because they provide a variety of financial services and instruments that can be used to conceal the actual source of money. Money Laundering hamper the reputation of the financial institution and increase the operational risk of the bank. Thus, without even involvement in any criminal offence, money laundering may be a cause of failure of banking sector of an economy.

Bangladesh has enacted the Money Laundering Prevention (Amendment) Act, 2015 & Anti-Terrorism (Amendment) Act, 2013 which covers all the international standards & requirements and assigned Bangladesh Financial Intelligence Unit (BFIU) to discharge the regulatory responsibility of implementation & monitoring of the AML & CFT activities to keep the financial system of the country sound and compliant as international standards. Trust Bank Limited as a compliant & responsible institution committed to the highest standards of AML & CFT compliance. TBL follow the AML & CFT Risk Management guidelines to mitigate the risk and develop its product & services maintaining the regulatory rules and compliance. Trust Bank Limited considers AML & CFT compliance as a part of its social responsibility & commitment.

In compliance of BFIU guidelines, TBL AML & CFT policy guidelines ensures full compliance of all issues including the following:

- 1.Mandatory maintenance of KYC (Know Your Customer) Forms for all types of accounts
- 2.Maintenance & monitoring the TP (Transaction Profile) of all the accounts. Monitoring of unusual / suspicious transaction and report to Bangladesh Bank, if required.
- 3.Submission of Cash Transaction Report (CTR) to BFIU through goAML & FIU on every month.
4. Adequate training are providing to the officials of TBL on AML & CFT.
5. Identification of customer on the basis of risk grading.
6. Identification of Politically Exposed Persons (PEPs) & Local Influential Person (LIPs) customer.
- 7.Transaction monitoring of High Risk and LIPs account
- 8.Declared Customer Acceptance Policy.
- 9.Automated Sanction Screening of UN sanction list.

For mitigating the risks the bank has a Central Compliance Unit (CCU) comprising of CAMLCO, Deputy CAMLCO and other officials at Head Office. A designated Branch Anti-Money Laundering Compliance Officer (BAMLCO) in every branch is assigned to review the AML & CFT activities and measures.

2.34.6 IT risk management

The advancement of information and communicative technology (ICT) is given credit for the evolution of banking services, in particular, online banking. Information Technology (IT) Risk is a growing component of total operational Risk. As business increasingly depend on IT to automate processes and store information, IT Risk Management is emerging as a separate practice. IT includes security, availability, performance and compliance elements.IT Risk Management helps to reduce service costs and achieve greater compliance by effectively assessing classifying IT risk.

IT Risk management requires a disciplined approach that includes IT Risk awareness, quantification of business impacts, solution design and implementation across people, process, and technology, and creation of a sustained IT Risk Management program complete with performance measurement and a model for continuous improvement.

Compliance definitions

a) Data Protection

- Privacy & data security
- Growth of unstructured data
- Business continuity and disaster recovery

b) Data Retention

- New model of data storage, software as service & disaster recovery
- Access by legitimate user

c) Strategic Governance Risk

- Alignment of IT risk control framework with business strategy
- Public disclosures accurately reflect corporate performance

d) National Security

- Assuring IT system & network support legal infrastructure through electronic signatures, data movements and IT resources

e) Civil & Criminal legal Framework

- Protecting individual & corporate intellectual property
- Availability keeping existing process running & recovering from interruption
- Access ensuring that people have right access
- Providing accurate, timely and complete information
- Implementing new strategic initiatives

f) Regulatory Compliance

- Protecting citizens and from terrorism or national disaster

Since the automation of the Bank and centralization of information system, all the branches of the bank are connected to the Head Office IT department in Dhaka through a dedicated link and Disaster Recover site at Jessore. The infrastructure design is up to standard and completely secure.

2.34.7 Liquidity risk management

The risk that bank or business will be unable to meet its commitment as they fall due leading to bankruptcy or rise in funding cost. It is the solvency of business and which has special reference to the degree of readiness in which assets can be converted into cash without loss. Banks traditionally use the statutory liquidity reserve and their borrowing capacity in the volatile interbank money market as the source of liquidity. But a conscious approach to measure and monitor the liquidity is somewhat lacking in our market. We can learn and draw immense benefit by sharing the best practices, tools and techniques of liquidity management. Liquidity Risk arises from funding of long term assets by short term liabilities, thereby making the liabilities subject to rollover or refinancing Risk.

2.35 Interest rate risk management

Interest rate risk is the exposure of a bank's financial condition to adverse movements in interest rates. Accepting this risk is a normal part of banking and can be an important source of profitability and shareholder value. However, excessive interest rate risk can pose a significant threat to a bank's earnings and capital base. Changes in interest rates affect a bank's earnings by changing its net interest income and the level of other interest-sensitive income and operating expenses. Changes in interest rates also affect the underlying value of the bank's assets, liabilities and off-balance sheet instruments because the present value of future cash flows (and in some cases, the cash flows themselves) change when interest rates change. Accordingly, an effective risk management process that maintains interest rate risk within prudent levels is essential to the safety and soundness of banks.

2.36 Operation risk management

The Objective of Operation Risk Management is to align the business control environment with the bank's strategy by measuring and mitigating risk exposure, contributing to optimal return for stakeholders. The regulators are continuously setting rules and procedures to ensure a greater level of insight and awareness about the risk, we manage and the effectiveness of the controls, we have in place to reduce or mitigate risks. As such, Trust Bank has focused on operational risk management to identify measure, evaluate, control and manage the risks by posing a strong compliance culture and meeting the regulatory requirements. We have a well constructed operational risk process to address, understand and manage it at an early stage.

Bangladesh Bank issued final Basel III guidelines, applicable with effect from January, 2015 in a phased manner through till December, 2019 as per the transitional arrangement provided by Bangladesh Bank for Basel III implementation. The Basel III rules on capital consist of measures on improving the quality, consistency and transparency of capital, enhancing risk coverage, introducing a supplementary leverage ratio and promoting counter-cyclical buffers and addressing systemic risk and inter-connectedness. In 2015, the Bank is required to maintain minimum Common Equity Tier-1 (CET1) capital ratio of 4.50%, minimum Tier-1 capital ratio of 5.50 % and minimum total capital ratio of 10.00%.

Pillar-I: Minimum Capital Requirement:

Banks must hold minimum regulatory capital against Credit, Market and Operational Risk inherent with Banking Business. Trust Bank Ltd. has adopted the following measurement approaches for computing its Capital Adequacy Ratio:

- ☒ Standardized Approach for Credit Risk,
- ☒ Basic Indicator Approach for Operational Risk, and
- ☒ Standardized Approach for Market Risk.

Pillar-II: Supervisory Review Process (SRP)

In compliance with the Pillar-II guidelines of the Bangladesh Bank under Basel III framework, Trust Bank Ltd. has formulated its own Board approved Internal Capital Adequacy Assessment Process (ICAAP) to assess various risks that it is exposed to. The assessment of adequate capital would be the outcome of the dialogue to be held between the bank's SRP and Bangladesh Bank's SREP team.

Following Risk has to be assess for Adequate Capital Requirement under ICAAP as per Bangladesh Bank Guideline:

- ☒ Residual Risk
- ☒ Concentration Risk
- ☒ Liquidity Risk
- ☒ Reputation Risk
- ☒ Strategic Risk
- ☒ Settlement Risk
- ☒ Evaluation of Core Risk Management
- ☒ Environmental & Climate Change Risk
- ☒ Other material Risks

Pillar-III: Market Discipline:

Pillar- III (Market discipline) of Basel III, aims to encourage Market discipline by developing a set of disclosure requirements which allows market participants to assess key pieces of information on the scope of application, capital, risk exposures, risk assessment processes and hence, the capital adequacy of the Bank. The Pillar-III Disclosures are published on a yearly basis on the Bank's website plus a year-end disclosure of every year. The Pillar-III year-end disclosures are also published in the Bank's Annual Report apart from being available on the Bank's website.

2.37 Earning per share (EPS)**Basic earnings per share**

Basic earnings per share has been calculated in accordance with BAS 33 "Earnings per Share" which has been shown on the face of the profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

Diluted earnings per share is not required to be calculated for the year as there was no scope for dilution during the year under review.

2.38 Non controlling interest

Non controlling interest is that portion of the profit or loss and net assets of the subsidiary (Trust Bank Investments Limited) attributable to equity interests that are not owned, directly or indirectly through subsidiary, by the Parent (Trust Bank Limited).

2.39 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) in context of Bangladesh from the standards adopted by International Federation of Accountants Committee (IFAC) as International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, Trust Bank Limited applied most of the BAS and BFRS, details of which are given below:

Name of BAS	BAS No.	Status
Presentation of Financial Statements	1	*Applied
Inventories	2	N/A
Statements of Cash Flow	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Lease	17	N/A
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The effects of Changes in Foreign Exchange Rate	21	Applied
Borrowing Cost	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and Separate Financial Statements	27	Applied
Investment in Associates	28	N/A
Interest in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	*Applied
Earnings per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	*Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	*Applied
Investment Property	40	N/A
Agriculture	41	N/A

Name of BFRS	BFRS No.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	*Applied
Operating Segments	8	Applied
Consolidated Financial Statements	10	Applied
Joint Arrangements	11	N/A
Disclosure of Interest in Other Entities	12	Applied
Fair Value Measurement	13	*Applied

* Subject to departure described in note 2.1

N/A= Not Applicable

2.40 The Bank's compliance with related pronouncements by Bangladesh Bank:

i) Internal Control

The objective of internal control is to ensure that management has reasonable assurance that (i) operations are effective, efficient and aligned with strategy, (ii) financial reporting and management information is reliable, complete and timely accessible, (iii) the entity is in compliance with applicable laws and regulations as well as its internal policies and ethical values including sustainability, and (iv) assets of the company are safeguarded and frauds & errors are prevented or detected.

Trust Bank Limited has established an effective internal control system whose primary aim is to ensure the overall control of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has designed to develop a high level risk culture among the personnel of the Bank, establish efficient and qualified operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Bank's operations and assets, and comply with laws, regulatory requirements and internal policies.

The Board of Directors of Bank, through its Audit Committee, periodically reviews the effectiveness of Bank's internal control system covering all the material controls, including financial, operational and compliance controls, risk management systems, the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting function, training programs, budget, etc. Board Audit Committee reviews the actions taken on internal control issues identified by the Internal & External Auditors and Regulatory Authorities. It has active oversight on the internal audit's independence, scope of work and resources and it also reviews the functions of Internal Control & Compliance Division of Head Office, particularly the scope of the annual audit plan and frequency of the internal audit activities.

ii) Internal Audit

Internal Audit is the continuous and systematic process of examining and reporting on the activities of an organization undertaken by the specially assigned staff(s). Internal Auditor works as the Eyes & Ears of the management. It may therefore be used to bridge the gap between management & shop floor. It can assure the management that the Internal Controls are adequate and in operations, the policies and systems laid down are being adhered to and accounting records provided by the lower level are correct.

Internal Audit Mechanism is used as an important element to ensure good governance of Trust bank Limited (TBL). Internal Audit Activity of TBL is effective and it provides senior management with a number of important services. These include detecting and preventing fraud, testing internal control, and monitoring compliance with own policies & procedures, applicable rules & regulations, instructions/guidelines of regulatory authority etc.

During the period 2015, ICCD conducted inspection on many of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Controls & Compliance.

iii) Fraud and Forgeries

The increasing wave of fraud and forgery cases in the banking sector in recent time calls for concerted steps in identifying ways for reducing or preventing frauds and forgeries by analyzing the causes and effect of frauds and forgeries, and prescribing effective control strategies for salvaging frauds in the banking sector. Trust Bank does always pay due attention on anti-fraud internal controls for prevention of fraud and forgery. The Bank has already implemented some strategies like Financial Control Strategy, Personnel Control Strategy, Accounting Control Strategy, Credit Control Strategy, Cost Control Strategy, Administrative Control strategy, Process Control Strategy etc. in order to strengthening the control system further. Although it is not possible to eliminate all frauds because of the inherent limitations of Internal Control System, the Board of Directors and Management have taken all the measures to keep the operational risk in a very minimum level. Internal Control and Compliance (IC&C) Division assesses and evaluates the effectiveness of Bank's anti-fraud internal control measures, recommends for further improvement in implementation of aforesaid strategies and reports to the Bangladesh Bank on effectiveness of controls at the end of each quarter following their prescribed format.

2.41 The financial statements for the 1st quarter ended 31 March 2016 (unaudited) were approved by the Board of Directors on 21 April 2016.

2.42 General

i) Figures have been rounded off to the nearest taka;

ii) Prior year's figures shown for comparison purpose, have been rearranged, whenever necessary, to confirm to current year's presentation.

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
3 CASH		
3.1 Cash in hand		
In local currency	2,990,557,388	2,650,785,194
In foreign currencies	65,626,134	63,988,013
	3,056,183,522	2,714,773,207
3.2 Balance with Bangladesh Bank and its agent bank(s)		
Balance with Bangladesh Bank		
In local currency	10,506,442,067	9,916,500,484
In foreign currencies	196,758,851	1,251,268,559
	10,703,200,918	11,167,769,043
Balance with Sonali Bank in local currency (as agent of	207,692,877	120,069,524
	10,910,893,795	11,287,838,567
3.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)		
Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Companies Act 1991 and MPD circular nos.01, dated July 24, 2014 issued by Bangladesh Bank.		
The Cash Reserve Requirement (CRR) has been calculated @ 6.5% on the Bank's time & demand liabilities of the month earlier of the previous month and maintained with Bangladesh Bank in current account and 13% Statutory Liquidity Ratio (SLR) on the same liabilities has also been maintained in the form of Treasury Bills, Bonds and Debentures including FC balance with Bangladesh Bank and the components of CRR. Both reserves have been maintained during the year by the Bank are in excess of the statutory requirements. The position of CRR and SLR as on 31 December 2015 is shown below:		
3.3.1 Cash Reserve Requirement (CRR) for Conventional Banking		
Average Demand and Time Liabilities of the month earlier of the previous month	137,526,656,000	141,846,104,000
3.3.1.1 Minimum Required Reserve (6% of Average Demand and Time Liabilities)	8,251,599,360	8,510,766,240
Actual Reserve held (6.97% of Average Demand and Time Liabilities)	9,591,131,714	9,140,122,563
Surplus	1,339,532,354	629,356,323
3.3.1.2 Average Required Reserve (6.5% of Average Demand and Time Liabilities)	8,939,232,640	9,219,996,760
Average Reserve held with B. Bank (6.81% of Average Demand and Time Liabilities)	9,364,219,220	9,349,517,434
Surplus	424,986,580	129,520,674
3.3.1.3 Statutory Liquidity Ratio for Conventional Banking (SLR)		
Required Reserve (13% of Average Demand and Time Liabilities)	17,878,465,280	18,439,993,520
Actual Reserve held with B. Bank (18.33% of Average Demand and Time Liabilities)	25,214,109,604	24,426,149,936
Surplus	7,335,644,324	5,986,156,416
3.3.1.4 Components of Statutory Liquidity Requirement (SLR)		
Cash in Hand	3,036,541,589	2,703,281,746
Balance with Agent Bank(s)	207,692,877	120,067,570
Excess Reserve	651,899,070	-
Government Bills	5,408,655,900	6,691,458,580
Government Bonds	15,904,017,068	13,959,092,790
Bangladesh Bank Bill	-	947,935,650
Other Approved Securities (Prize Bond)	5,303,100	4,313,600
TT in Transit	-	-
	25,214,109,604	24,426,149,936

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
3.3.2 Cash Reserve Ratio (CRR) for Islamic Banking		
Average Demand and Time Liabilities of the month earlier of the previous month	12,203,598,000	11,362,919,000
3.3.2.1 Minimum Required Reserve (6% of Average Demand and Time Liabilities)	732,215,880	681,775,140
Minimum Reserve held (8.45% of Average Demand and Time Liabilities)	1,030,686,406	840,303,471
Surplus	298,470,526	158,528,331
3.3.2.2 Average Required Reserve (6.5% of Average Demand and Time Liabilities)	793,233,870	738,589,735
Average Reserve held with B. Bank (7.92% of Average Demand and Time Liabilities)	966,365,831	946,457,866
Surplus	173,131,961	207,868,131
3.3.2.3 Statutory Liquidity Requirement for Islamic Banking (SLR)		
Required Reserve (5.5% of Average Demand and Time Liabilities)	671,197,890	624,960,545
Actual Reserve held with B. Bank (7.84% of Average Demand and Time Liabilities)	957,100,473	863,277,678
Surplus	285,902,583	238,317,133
3.3.2.4 Held for Statutory Liquidity Requirement		
Cash in Hand	19,647,933	11,563,961
Excess Reserve	237,452,540	101,713,717
Government Islamic Investment Bonds	700,000,000	750,000,000
	957,100,473	863,277,678
4 BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS		
4.1 In Bangladesh		
Current Deposits		
Sonali Bank Ltd.	4,442,390	27,248,097
Agrani Bank Ltd. Ltd.	4,875	4,875
Brac Bank Ltd. Ltd.	27,437,389	27,437,389
Social Islamic Bank Limited	7,700	7,700
	31,892,354	54,698,061
Short Term Deposits		
Sonali Bank Ltd.	491,582,426	134,832,376
AB Bank Ltd.	3,962,356	4,009,963
Rupali Bank Ltd.	1,306,428	236,733
Janata Bank Ltd.	160,166	646,243
Prime Bank Ltd.	41,973	1,081,393
Standard Chartered Bank	49,840,728	9,673,369
Dutch Bangla Bank Ltd.	657,676	489,522
Bank Asia Limited	71,127,477	397,527,822
Standard Bank Limited	2,813,158	2,813,158
Al Arafah Islami Bank Limited	563,027	62,377
NCC Bank Limited	52,064	52,064
Southeast Bank Limited	5,947	6,412
	622,113,426	551,431,432
Mudaraba Short Term Deposit		
AB Bank Ltd.	15,666,782	715,666,782
The City Bank Limited	5,472,412	155,472,412
EXIM Bank Ltd	6,452,554	6,452,554
Bank Asia Ltd.	536,170	536,170
Union Bank Ltd.	653,951	653,951
	28,781,869	878,781,869

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
Fixed Deposits in local Currency		
Fixed With Bank		
The City Bank Limited	2,000,000,000	-
Fixed With NBFi		
Uttara Finance Ltd.	100,000,000	-
Delta Brac Housing Ltd.	400,000,000	200,000,000
	500,000,000	200,000,000
Mudaraba Term Deposits		
Social Islami Bank Ltd.	500,000,000	500,000,000
Islamic Finance & Investment Ltd.	230,000,000	100,000,000
Hajj Finance Co. Ltd	250,000,000	300,000,000
The City Bank Ltd	600,000,000	-
EXIM Bank Limited	-	250,000,000
	1,580,000,000	1,150,000,000
	4,762,787,649	2,834,911,362
4.2 Outside Bangladesh		
Current Account		
Dollar Account		
Mashreqbank psc, USA	169,141,928	167,785,663
Standard Chartered Bank, USA	964,158,794	466,269,952
HSBC Bank, USA	80,879,530	786,733,696
ICICI Bank Ltd., Hongkong	72,327,173	58,932,269
Commerz Bank, AG Germany	395,657,365	425,920,040
Habib Bank Limited	7,306,951	6,329,662
Sonali Bank Ltd. UK	9,881,284	26,585,836
United Bank Of India	23,848,629	32,192,245
GBP Account		
Standard Chartered Bank, UK	23,029,292	10,032,081
Sonali Bank Ltd. UK,GBP	865,719	1,435,679
HSBC, PLC, UK	-	14,090,943
Japanese Yen Account		
Standard Chartered Bank, Japan	1,260,802	1,096,721
Commerzbank Ag, Frankfurt, Germany	3,807,992	2,712,395
Australian Dollar Account		
Commerzbank Ag, Frankfurt, Germany	797,583	405,095
EURO Account		
HSBC, PLC, UK	-	4,629,659
Standard Chartered Bank, UK	14,161,638	23,282,785
ICICI Bank Ltd., Mumbai, India	585,639	1,824,925
Sonali Bank Ltd. UK	1,625,370	921,798
Commerzbank AG, Germany	22,252,725	3,386,499
ACUD Account		
ICICI Bank Ltd., Mumbai, India	44,020,157	41,079,742
AB Bank, Mumbai, India	46,079,750	65,841,527
Mashreqbank, Mumbai, India	21,569,609	16,796,349
Standard Chartered Bank, Mumbai, India	18,173,849	27,765,539
CHF Account		
Habib Bank, Zurich	4,609,760	3,311,842
SAR Accounts		
Bank Aljazira - SAR	2,126,670	2,128,370
	1,928,168,209	2,191,491,312
	6,690,955,858	5,026,402,674
4.3 Remaining maturity grouping of balance with other banks and financial institutions		
On demand	1,960,060,563	2,246,189,373
Upto 1 month	1,150,895,295	1,500,213,301
Over 1 month but not more than 3 months	1,130,000,000	650,000,000
Over 3 months but not more than 1 Year	2,450,000,000	630,000,000
Over 1 Year but not more than 5 Years	-	-
Over 5 Years	-	-
	6,690,955,858	5,026,402,674

For details please refer to Annexure - A

		31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
4 (a)	CONSOLIDATED BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS		
	In Bangladesh		
	Trust Bank Limited	4,762,787,649	2,834,911,362
	Trust Bank Securities Limited	34,942,936	37,349,101
	Trust Bank Investment Limited	1,898,826	5,184,381
		<u>4,799,629,411</u>	<u>2,877,444,844</u>
	Less : Inter Company Transaction	5,721,130	5,839,714
		4,793,908,281	2,871,605,130
	Outside Bangladesh	1,928,168,209	2,191,491,312
		6,722,076,490	5,063,096,442
5	MONEY AT CALL AND SHORT NOTICE		
	Banks		-
	Standard Bank Ltd.	200,000,000	-
	Dhaka Bank Ltd.	1,100,000,000	-
	One Bank Ltd.	1,500,000,000	-
	Premier Bank Ltd.	200,000,000	-
	Southeast Bank Ltd.	500,000,000	-
	Brac Bank Ltd.	200,000,000	-
		3,700,000,000	-
	Non-Banking Financial Institutions	-	-
	Investment Corporation of Bangladesh	-	-
	Non-Banking Financial Institutions	-	-
		3,700,000,000	-
6	INVESTMENTS		
	Government Securities		
	Treasury Bills		
	Treasury Bills -HTM	-	-
	Treasury Bills-HFT	5,408,655,900	6,691,458,580
		5,408,655,900	6,691,458,580
	Treasury Bonds		
	Treasury Bond - HFT	1,944,924,278	-
	Treasury Bond - HTM	13,959,092,790	13,959,092,790
	Govt. Islamic Investment Bond - HFT	700,000,000	750,000,000
	Bangladesh Govt. Islamic Investment Bond - HTM	-	-
		16,604,017,068	14,709,092,790
	National Investment Bond	-	-
	Reverse REPO	-	-
	Asset Pledge as Security	-	-
	Bangladesh Bank Bill	-	947,935,650
	Prize Bond	5,303,100	4,313,600
		22,017,976,068	22,352,800,620
	Other Investment		
	Preference Share	-	-
	Ordinary Shares		
	Quoted	518,242,780	498,242,780
	Unquoted	18,062,657	38,062,657
		536,305,437	536,305,437
	Investment in Commercial papers	400,000,000	500,000,000
	Investment in Corporate Bonds	808,100,000	873,100,000
		1,744,405,437	1,909,405,437
		23,762,381,505	24,262,206,057
6 (a)	Consolidated Investments		
	Government Securities		
	Trust Bank Limited	22,017,976,068	22,352,800,620
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	-	-
		22,017,976,068	22,352,800,620

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
Other Investment		
Trust Bank Limited	1,744,405,437	1,909,405,437
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	1,828,328,437	1,585,479,128
	3,572,733,874	3,494,884,565
Less : Inter Company Transaction	-	-
	25,590,709,942	25,847,685,185
6.1 Treasury Bills-at Present Value		
28 days Treasury Bills	-	-
91 days Treasury Bills	-	-
182 days Treasury Bills	4,909,082,400	495,276,000
364 days Treasury Bills	499,573,500	6,196,182,580
	5,408,655,900	6,691,458,580
6.2 Treasury Bonds-at Present Value		
06 months Islamic Investment Bond	700,000,000	-
02 years Treasury Bonds	860,408,724	860,408,724
05 years Treasury Bonds	4,024,637,919	2,117,812,291
10 years Treasury Bonds	6,525,502,005	6,487,403,355
15 years Treasury Bonds	3,122,551,790	3,122,551,790
20 years Treasury Bonds	1,370,916,630	1,370,916,630
	16,604,017,068	13,959,092,790

6.3 Repo & Reverse Repo Transactions during the period ended on 31 March 2016
Disclosure required as per Bangladesh Bank DOS Circular No.-06 Dated: 15 July 2010 regarding of repo and reverse repo during the year ended on 31 March 2016.

a. (i) Disclosure regarding outstanding REPO as on 31 March 2016

SI No.	Counter Party	Agreement Date	Reversal Date	Amount (1st Leg Cash Consideration)
1	-	-	-	-

(ii) Disclosure regarding outstanding Reverse REPO as on 31 March 2016

SI No.	Counter Party	Agreement Date	Reversal Date	Amount (1st Leg Cash Consideration)
1	-	-	-	-

b. Disclosure regarding overall transaction of REPO and Reverse REPO:

	Minimum Outstanding during the year	Maximum Outstanding during the year	Daily Average Outstanding during the year
Securities sold under REPO:			
i) with Bangladesh Bank			
ii) with other Banks & Fis			
Securities purchased reunder REPO:			
i) with Bangladesh Bank			
ii) with other Banks & Fis			

6.4 Other Investment

This represents investment made by the company both in listed and unlisted securities. The investment is made up as under:

Particulars	31.03.2016			31.12.2015		
	No. of Securities	At Cost	Market Value	No. of Securities	At Cost	Market Value
Investment Securities : Quoted	15	518,242,780	479,843,258	14	498,242,780	328,936,813
Investment Securities : Unquoted	3	18,062,657	18,062,657	4	38,062,657	38,062,657
Investment in Corporate Bonds	5	808,100,000	808,100,000	5	873,100,000	873,100,000
Investment in Commercial Paper	4	400,000,000	400,000,000	2	500,000,000	500,000,000
Balance as on 31 March 2016	27	1,744,405,437	1,706,005,915	25	1,909,405,437	1,740,099,470

31.03.2016
(Unaudited)
Taka

31.12.2015
(Audited)
Taka

6.4.1 Investment in Ordinary Shares - Quoted

Investment has been recorded at cost and adequate provision for probable future losses as per Bangladesh Bank guideline has been made. Market value of securities has been determined on the basis of the value of securities at the last trading date of the period (Last trading date for the period was 31 march 2016).

6.4.1.1 Sector wise investment in listed securities at cost

Banking Companies	16,374,932	16,374,932
Manufacturing Companies and others	21,641,586	1,641,586
Power Sector	21,690,180	21,690,180
IBBL Bond	54,051,240	54,051,240
Investment Fund	245,419,417	245,419,417
Mutual Fund	159,065,425	159,065,425
	518,242,780	498,242,780

6.4.1.2 Investment in Ordinary Share - Quoted

Under Conventional Banking	450,452,038	430,452,038
Under Islamic Banking	67,790,742	67,790,742
	518,242,780	498,242,780

Security wise Investment in Quoted Shares is given below:

SL	Name of Security	Nos of Share			Average cost rate	31-Mar-16	31-Dec-15
		Conventional	Islamic	Total			
1	EBL NRB Mutual Fund	6,121,372	-	6,121,372	8.02	49,070,000	49,070,000
2	First Bangladesh Fixed Income Fund	31,706,902	-	31,706,902	7.74	245,419,417	245,419,417
3	IBBL Mudaraba Perpetual Bond	-	55,915	55,915	966.67	54,051,240	54,051,240
4	Islami Bank Bangladesh Ltd.	112,612	101,612	214,224	33.85	7,250,729	7,250,729
5	Popular Life First Mutual Fund	1,244,334	-	1,244,334	8.04	10,000,000	10,000,000
6	Power Grid Company of Bangladesh Ltd.	71,250	54,100	125,350	58.36	7,314,860	7,314,860
7	Prime Bank Ltd.	61,600	-	61,600	32.68	2,012,905	2,012,905
8	Pubali Bank Ltd.	23,625	-	23,625	42.23	997,688	997,688
9	Square Pharmaceuticals Ltd.	3,234	-	3,234	182.32	589,631	589,631
10	Summit Power Ltd.	296,828	-	296,828	48.43	14,375,320	14,375,320
11	Social Islami Bank Ltd.	-	300,000	300,000	20.38	6,113,610	6,113,610
12	Padma Oil Co. Ltd.	-	3,000	3,000	350.65	1,051,956	1,051,956
13	IT Consultants Ltd. (ITCL)	2,000,000	-	2,000,000	10.00	20,000,000	-
14	LR Global Bangladesh Mutual Fund One	4,656,430	-	4,656,430	7.90	36,789,728	36,789,728
15	Trust Bank 1st Mutual Fund	6,554,016	-	6,554,016	9.64	63,205,696	63,205,696
						518,242,780	498,242,780

Provision for Investment and Securities has been shown separately in note no. "12 - Other Liabilities"

6.4.2 Unlisted Securities

Ordinary Share

IT Consultant Limited (ITCL)	-	20,000,000
CAPM Unit Fund	10,000,000	10,000,000
Central Depository Bangladesh Limited (CDBL)	4,708,330	4,708,330
SWIFT	3,354,327	3,354,327
	18,062,657	38,062,657

Trust Bank Ltd. is holding 200,000 no of Shares of IT Consultants Ltd. (ITCL) since March 13, 2011. As on January 10, 2015 ITCL has been listed and started public trade simultaneously in Dhaka Stock Exchange & Chittagong Stock Exchange.

6.4.3 Investment in Commercial Papers

Anwara Mannan Textile Mills Limited	200,000,000	-
Butterfly Marketing Limited	-	300,000,000
Starporcelain Pvt. Limited	200,000,000	200,000,000
	400,000,000	500,000,000

		31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
6.4.4	Investment in Corporate Bonds		
	Rate of Interest/Prof		
	Prime Bank Ltd. Subordinated Bond	11.50% 65,000,000	130,000,000
	Dhaka Bank Ltd. Subordinated Bond	11.65% 35,000,000	35,000,000
	National Bank Ltd. Subordinated Bond	11.50% 25,600,000	25,600,000
	Al-Arafah Islamic Bank Ltd. Subordinated Bond	10.50% 600,000,000	600,000,000
	MTBL Partly Convertible Subordinated Bond	12.00% 82,500,000	82,500,000
		808,100,000	873,100,000
6.4.4.1	Investment in Corporate Bonds		
	Under Conventional Banking	608,100,000	673,100,000
	Under Islamic Banking	200,000,000	200,000,000
		808,100,000	873,100,000
6.5	Remaining maturity grouping of Investments		
	On demand	5,303,100	4,313,600
	Upto 1 month	1,298,606,500	2,494,352,750
	Over 1 month but not more than 3 months	1,611,939,107	1,951,874,087
	Over 3 months but not more than 1 Year	4,516,045,385	5,394,107,777
	Over 1 Year but not more than 5 Years	6,711,221,481	4,836,390,561
	Over 5 Years	9,619,265,932	9,581,167,282
		23,762,381,505	24,262,206,057
7	LOANS AND ADVANCES/ISLAMI BANKING INVESTMENTS		
	Loans And Advances Under Conventional Banking		
	Repair & Recon. of Dwelling House (RRDH)	3,908,144,510	3,963,554,880
	Consumer Durable Scheme Loans (CDS)	2,476,515	2,542,699
	Marriage Loans (ML)	790,015,406	785,072,414
	Car Loans (CL)	86,087,497	89,612,733
	House Building Loans (HBL)	5,265,958,219	5,291,327,986
	Term Loans	51,556,924,168	51,824,077,558
	Other Retail Loans	2,177,329,381	2,061,559,394
	Time Loan	14,922,897,417	16,270,126,230
	Other Loans	9,732,579,214	9,435,804,223
	Staff Loans	904,557,673	877,840,264
	Loans against Credit Card	116,135,193	114,498,774
	Loans against Trust Receipts (LTR)	5,998,458,992	5,554,737,850
	Payment Against Documents (PAD)	2,933,637,173	2,619,399,938
	Packing Credit (Loan agt. Packing Credit)	240,098,434	270,590,215
		98,635,299,792	99,160,745,158
	Loans And Advances under Islamic Banking		
	Bai-Muajjal	4,726,192,483	5,013,404,100
	Hire Purchase under Shirkatul Melk	726,923,397	633,550,735
	IHSAN Apartment Purchase Scheme	59,333,442	33,537,972
	BARAKAT Home Construction Scheme	63,625,967	55,559,625
	BARAKAT Car Scheme	4,584,718	4,882,361
	HPSM-Real Estate	585,822,177	405,385,252
	Murabaha TR	1,306,793,133	1,163,767,838
	Bai-Salam	134,008,793	71,889,055
	Household Durable & others scheme	1,650,124	1,232,163
	TIB House Build. Inv. for Rtd. Def. Officer (M)	500,000	500,000
	TIB House Building Scheme-HBL (RM)	11,965,389	101,257,367
	TIB Household Durable Scheme(Household Durable)	1,359,156	1,446,910
	HPSM General	1,356,075,605	886,935,762
	Barkat Doctors Scheme	1,336,098	1,490,970
	MIB- EDF - TIB	544,787,824	366,776,325
		9,524,958,306	8,741,616,435
	Cash Credit		
	Cash Credit	1,814,261,086	1,850,518,146
	Cash Collateral	1,829,934,827	1,752,737,409
		3,644,195,913	3,603,255,555

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
Overdraft		
Overdrafts	10,336,862,021	8,070,843,009
Secured Overdrafts	6,042,695,010	8,099,404,888
	16,379,557,031	16,170,247,897
Total Loans, Cash Credits and Overdrafts	128,184,011,042	127,675,865,045
Bills Purchased and Discounted		
Under Conventional banking	2,769,357,818	2,499,279,396
Under Islamic banking	380,969,843	439,501,328
	3,150,327,661	2,938,780,724
	131,334,338,703	130,614,645,769
7.1 Residual maturity grouping of Loans and Advances including Bills Purchased and Discounted		
Repayable on demand	9,189,428,561	5,530,510,010
Upto 1 month	9,639,715,317	12,825,807,702
Over 1 month but not more than 3 months	18,203,555,370	23,115,558,964
Over 3 months but not more than 1 Year	37,869,445,656	51,571,034,885
Over 1 Year but not more than 5 Years	51,340,343,361	29,428,106,199
Over 5 Years	5,091,850,438	8,143,628,009
	131,334,338,703	130,614,645,769
7.2 Loans and Advances including Bills Purchased and Discounted		
Inside Bangladesh		
Loans	108,160,258,098	107,902,361,593
Cash Credit	3,644,195,913	3,603,255,555
Overdraft	16,379,557,031	16,170,247,897
Bills purchased and discounted	3,150,327,661	2,938,780,724
	131,334,338,703	130,614,645,769
Outside Bangladesh	-	-
	131,334,338,703	130,614,645,769
7.3 Loans and Advances on the basis of significant concentration		
7.3.1 Advances to Directors and Others		
Advance to Directors and their allied concerns	227,208,062	230,998,943
Advances to CEO and Senior Executives	209,264,148	221,133,971
Advances to Customers (Group wise)	44,341,252,088	44,341,252,088
Industrial Advances (Project finance)	22,501,018,133	22,872,177,642
Other Staff Loan	695,293,525	656,706,293
Other Customers	63,360,302,747	62,292,376,832
	131,334,338,703	130,614,645,769
7.3.2 Disclosure of Large Loan		
As per BRPD Circular No. 5 dated 9 April 2005 issued by Bangladesh Bank, disclosure on large loan i.e. loan sanctioned to any individual or enterprise or any organization of a group amounting to 10% or more of the Bank's total capital and classified amount therein and measures taken for recovery of such loan have been furnished as under:		
Total Capital	14,141,616,386	13,581,769,687
Total Loans and Advances	68,013,881,686	65,391,331,023
No. of Customers	31	29
Classified amount thereon	Nil	Nil
Measures taken for recovery of classified loans:	N/A	N/A

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Details of Large Loans

SL #	Name of the Client	CL Status	Outstanding Loan		Total 31.12.2016	Total 31.12.2015
			Funded	Non-Funded		
1	Pretty Sweater Ind. Ltd.	UC	1,905,652,542	2,847,128,558	4,752,781,100	4,556,022,294
2	Sena Kalyan Sangstha & allied	UC	3,370,897,755	261,249,029	3,632,146,784	4,031,338,932
3	Dhaka Northern Power Generations Ltd.	UC	3,504,508,097	10,616,585	3,515,124,682	3,542,651,477
4	Jolshiri Abashon	UC	3,511,147,854	-	3,511,147,854	3,424,582,030
5	SQ Celcius Limited	UC	2,034,827,369	1,684,576,234	3,719,403,603	3,416,992,186
6	Army Welfare Trust and its sister concern	UC	3,060,844,472	15,751,106	3,076,595,578	3,248,142,088
7	Khulna Shipyard Ltd.	UC	148,353,845	2,788,820,591	2,937,174,436	2,892,351,164
8	Scandex Textile Ind. Ltd.	UC	1,596,366,003	1,144,602,479	2,740,968,482	2,713,134,077
9	Elegance Housing Society	UC	2,284,943,037	-	2,284,943,037	2,228,608,760
10	Divine Housing Society	UC	2,214,007,184	-	2,214,007,184	2,159,421,800
11	GPH Ispat Ltd.	UC	1,037,871,408	566,008,068	1,603,879,476	2,102,004,175
12	ASR Computerized Sweater (Ind.) Ltd., ASR Sweater Ltd., Golden Times Sweater & Dyeing (Ind.) Ltd	UC	710,339,222	1,611,964,186	2,322,303,408	2,056,525,287
13	United Ashugonj Power Ltd., United Power Generation & Distribution Company Ltd., United Ashuganj Energy Ltd., United Enterprise & Co. Ltd., Neptune Commercial Ltd.	UC	1,823,280,290	234,774,704	2,058,054,994	1,991,555,238
14	Sky Capital Airlines Ltd. & Blue Planet Knitwear Ltd.	UC	1,264,310,607	388,166,015	1,652,476,622	1,990,345,332
15	Santana Enterprise	UC	1,954,658,190	56,232,634	2,010,890,824	1,954,558,324
16	KSRM Steel Plant Ltd., Kabir Steel Re-rolling Mills Ltd., Kabir Steel Ltd.	UC	1,522,824,517	295,890,649	1,818,715,166	1,934,761,660
17	KYCR Coil Industries Ltd., Steel Accessories Ltd., KDS Logistics Ltd.	UC	1,213,465,001	402,805,767	1,616,270,768	1,893,983,906
18	Shah Cement Ind. Ltd., Abul Khair Steel Ind. Ltd., A.K. Corporation Ltd., Abul Khair Strip Processing Ltd., Abul Khair Steel Melting Ltd.	UC	1,289,636,307	447,415,976	1,737,052,283	1,874,522,864
19	Shabab Fabrics Ltd.	UC	1,270,233,655	497,443,248	1,767,676,903	1,813,255,901
20	Barakatullah Electro Dynamics Ltd., Baraka Patenga Power Ltd.etc	UC	1,294,295,181	221,642,468	1,515,937,649	1,700,133,097
21	Anwar Group of Industries	UC	1,241,502,309	489,314,490	1,730,816,799	1,692,655,306
22	Anwer Khan Modern Hospital Ltd., Modern Diagnostic Center Ltd.	UC	1,538,157,932	2,719,790	1,540,877,722	1,645,124,771
23	Navana Real Estate Ltd., Navana Batteries Ltd., Navana Renewable Energy Ltd.	UC	1,617,189,166	8,033,432	1,625,222,598	1,542,892,933
24	7B Associates	UC	966,963,179	538,194,775	1,505,157,954	1,527,638,191
25	Walton Hi-Tech Industries Ltd.	UC	1,190,198,584	1,260,635,228	2,450,833,812	1,511,645,761
26	Sena Paribar Kallyan Samity	UC	1,392,453,423	-	1,392,453,423	1,499,409,313
27	Danish Condensed Milk Ltd. & Danish Foods Ltd.	UC	1,113,060,473	427,935,739	1,540,996,212	1,440,913,951
28	Bangladesh Machine Tools Factory Ltd.	UC	346,793,479	1,023,202,740	1,369,996,219	1,373,380,968
29	The ACME Laboratories Ltd.	UC	1,021,520,432	537,757,532	1,559,277,964	-
30	Friends Traders & AG Hi-Tech Ltd.	UC	1,041,212,705	327,699,766	1,368,912,471	-
31	Nitol Motors Ltd.	UC	1,348,295,084	93,490,595	1,441,785,679	-
32	Dhaly Construction Ltd.	UC	-	-	-	1,632,779,237
					68,013,881,686	65,391,331,023

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7.3.3 Disclosure of Restructured Loan

According to Bangladesh Bank Circular no. 04 dated 29 January 2015 relating to Large Loan Restructuring, the term loans provided to Rising Steel Limited and Modern Steel Mills Limited have been restructured after getting approval from Bangladesh Bank against of which provision has been kept after treating the loans as SMA with additional 1% provision. Details of restructured loan is given in the following table:

Details of restructured loan

Name of the Client	Nature of Loan	Restructure Date	Expiry Date	Limit	Outstanding
Rising Steel Limited	Term Loan	27-Dec-15	27-Dec-21	95,544,112	98,350,798
	Term Loan	27-Dec-15	27-Dec-21	1,237,212,826	1,273,556,960
Modern Steel Mills Limited	Term Loan	3-Sep-15	3-Sep-27	836,688,762	891,691,805
	Term Loan	3-Sep-15	3-Sep-21	221,695,247	236,269,261
Total				2,391,140,947	2,499,868,824

7.3.4 Geographical location-wise concentration of Loans and Advances

Inside Bangladesh

Dhaka Division	100,553,891,096	98,313,832,767
Chittagong Division	20,943,589,606	22,149,458,154
Khulna Division	3,510,870,080	3,571,793,989
Sylhet Division	2,747,548,520	2,721,513,564
Rangpur Division	1,464,885,045	1,773,065,904
Barisal Division	157,954,052	160,710,500
Rajshahi Division	1,604,406,750	1,576,323,235
Mymensingh Division	351,193,556	347,947,656
	131,334,338,705	130,614,645,769

Outside Bangladesh

131,334,338,705 **130,614,645,769**

7.3.5 Industry-wise concentration of Loans and Advances

Agro & Fisheries	1,718,469,661	2,165,835,439
Cement & Building Materials	5,627,882,989	5,658,166,852
Chemical, Pharma & Petro-chemical	2,444,818,080	2,201,715,322
Paper	1,508,731,321	1,498,007,819
Rubber & Plastic	876,074,205	507,305,954
Edible Oil	703,966,689	657,084,526
Energy & Power	8,613,163,694	8,517,308,897
Steel & Engineering & Metal Product	10,187,556,371	10,451,402,050
Textile & Garments	18,180,372,926	17,325,494,721
Food & Allied	2,276,969,673	2,366,032,548
Construction	11,049,728,896	12,067,593,824
Housing	10,557,738,155	10,388,565,017
Trading	16,896,160,568	16,217,061,569
Telecom, ICT & Transport	5,789,989,373	5,856,597,727
NBFI & NGO	1,966,782,767	2,181,888,790
Medical services	2,405,122,492	2,566,081,251
Personal services	11,811,611,183	11,608,481,863
Others	18,719,199,662	18,380,021,600
Trust Bank Investment Limited		
	131,334,338,705	130,614,645,769

7.3.6 Nature wise Loans and Advances

Continuous	22,587,495,481	22,058,329,018
Demand Loan	32,680,137,393	33,061,136,376
Term Loans	75,133,371,779	74,608,767,772
Short Term Agri. Credit & Micro Credit	28,834,574	11,173,850
Staff Loan	904,499,476	875,238,753
	131,334,338,703	130,614,645,769

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
7.4 Classification of Loans and Advances including Bills Purchased and Discounted		
Unclassified Loans and Advances (including staff loan)		
Consumer Financing (House Financing, HF)	9,807,390,975	9,891,879,326
Consumer Financing (Loans for Professional, LP)	5,335,282	5,992,659
Consumer Financing (Other than HF & LP)	5,164,868,133	5,165,278,096
Small & Medium Enterprise Financing (SMEF)	9,263,463,550	6,027,373,376
Loans to BHs/ MBs/ Sds against Shares etc.	300,377,102	171,405,079
All Other Credit	92,800,123,573	98,823,635,928
Short Term Agri Credit	26,149,620	10,101,625
Staff Loans	904,499,476	875,238,753
	118,272,207,711	120,970,904,842
Special Mentioned Accounts	8,801,411,423	6,055,263,957
Classified Loans and Advances		
Sub-Standard Loans and Advances	1,038,639,272	484,184,277
Doubtful Loans and Advances	209,288,589	633,675,156
Bad /Loss Loans and Advances	3,012,791,708	2,470,617,537
	4,260,719,569	3,588,476,970
	131,334,338,703	130,614,645,769
7.5 Particulars of Loans and Advances		
(I) Debts considered good in respect of which the bank is fully secured.	74,511,490,858	76,211,670,050
(ii) Debts considered good for which the bank holds no other security than the debtor's personal security.	2,365,444,154	2,419,418,097
(iii) Debts considered good and secured by personal undertaking of one or more parties in addition to the personal guarantee of the debtors.	41,395,272,699	42,339,816,695
(iv) Debts considered doubtful or bad not provided for	-	-
(v) Debts due by directors or officers of the bank or any of them either severally or jointly with any other person.	1,131,765,735	1,108,839,207
(vi) Debts due by companies or firms in which the directors of the bank are interested as directors, partners or managing agents or, in the case of private companies as members.	-	-
(vii) Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either severally or jointly with any other persons.	1,131,765,735	1,108,839,207
(viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private company.	-	-
(ix) Due from Banking Companies.	-	-

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
(x) Amount of classified loan on which no interest has been charged:		
a) Increase/(Decrease) in provision	382,258,000	417,511,000
Amount of loan written off	-	-
Amount realized against loan previously written off	-	-
b) Provision kept against loans classified as bad debts	1,654,291,376	1,309,360,657
c) Interest credited to interest Suspense Account	1,013,425,322	881,025,457
(xi) Cumulative amount of written off loans		
Opening Balance	-	-
Amount written off/(recovery) during the year	-	-
	<u>-</u>	<u>-</u>
The amount of written off loans for which law suit has been filed	<u>-</u>	<u>-</u>
7.6 Bills purchased and discounted		
Payable in Bangladesh	2,782,557,836	2,528,964,180
Payable out side Bangladesh	367,769,825	409,816,544
	<u>3,150,327,661</u>	<u>2,938,780,724</u>
7.7 Remaining maturity grouping of bills purchased and discounted		
Payable with in one month	1,627,824,343	1,518,514,680
Over one month but less than three months	1,233,195,775	1,150,385,726
Over three months but less than 01 year	289,307,543	269,880,318
More than 01 year	<u>-</u>	<u>-</u>
	<u>3,150,327,661</u>	<u>2,938,780,724</u>
7.8 Litigation filed by the Bank		
As of the responding date, the Bank filed lawsuit against recovery of its defaulted loans and advances as under:		
Name of the Branch		
Principal Branch	49,999,160	151,090,423
Sena Kalyan Bhaban Branch	5,862,232	6,971,991
Bogra Cantonment Branch	10,387,729	-
Chittagong Cantonment Branch	3,707,708	3,707,804
Jessore Cantonment Branch	21,873,125	21,969,000
Savar Cantonment Branch	1,321,991	2,865,485
Jalabad Branch	1,415,173	1,637,956
Agrabad Branch	239,357,089	762,363,491
Dhanmondi Branch	40,618,487	54,554,143
Gulshan Corporate Branch	26,327,170	1,404,233
Dilkusha Corporate Branch	13,375,254	12,585,039
RWGH Branch	24,899,655	1,812,050
KYAMCH	3,089,141	-
CDA Avenue Branch	102,611,391	94,941,544
Sylhet Corp.Br	13,301,654	7,613,025
Millennium Corporate Branch	29,876,924	33,816,728
Uttara Corporate Branch	502,541	3,554,111
Halisahar Branch	208,385,149	381,608,769
Beani Bazar Branch	21,644,425	20,839,558
Moulvibazar Branch	67,606,343	92,199,627
Goala Bazar Branch	4,607,685	4,109,000
Mirpur Branch	5,992,833	7,616,825
Karwan Bazar Branch	2,906,040	2,795,240
Joydevpur Branch	15,024,923	16,248,575

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
Narsingdi Branch	126,260,908	7,826,184
Jublee Road Branch	208,750,148	314,402,686
Shahjalal Upashohor Branch	5,897,160	4,000,000
Ashugonj Branch	4,674,503	9,324,609
Khulna Branch	15,235,320	6,098,433
Chowmuhoni Branch	50,567,794	9,244,000
Cox's Bazar	5,388,987	-
Rajshahi Branch	1,041,471	-
Rajendrapur Branch	496,062	820,382
Elephant Road Branch	3,175,991	299,360
Jahanabad Cant. Branch	1,816,922	-
Dholikhal SME Service Centre	5,656,257	6,463,279
Madhobdi SME Branch	8,813,161	10,500,000
Madina Market	3,868,782	-
Natore SME	726,314	-
Manikgonj	690,613	-
	1,357,754,215	2,055,283,550
7 (a) Consolidated Loans and Advances/Islami Banking Investments		
Loans And Advances		
Trust Bank Limited	128,184,011,042	127,675,865,045
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	3,121,302,747	3,163,752,069
	131,305,313,789	130,839,617,114
Less : Inter Company Transaction	253,257,723	124,212,217
	131,052,056,066	130,715,404,897
Bills purchased and discounted		
Trust Bank Limited	3,150,327,661	2,938,780,724
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
	3,150,327,661	2,938,780,724
	134,202,383,727	133,654,185,621
8 FIXED ASSETS INCLUDING PREMISES, FURNITURE AND FIXTURES		
Cost		
Leasehold Land	160,469	160,469.00
Office Building	12,680,000	12,680,000.00
Furniture and fixtures	202,140,513	195,967,955.00
Office equipment	854,315,641	832,519,531.00
Motor vehicles	79,837,795	79,837,795.00
Office renovation	493,853,250	491,623,670.00
	1,642,987,668	1,612,789,420.00
Less: Accumulated depreciation	827,150,520	785,238,006.00
	815,837,148	827,551,414.00
8.1 Accumulated depreciation		
Leasehold Land	-	-
Office Building	2,323,608	2,258,472.00
Furniture and fixtures	71,938,089	68,243,381.00
Office equipment	523,835,109	494,117,922.00
Motor vehicles	60,683,113	58,241,059.00
Office renovation	168,370,601	162,377,172.00
	827,150,520	785,238,006.00
For details please refer to Annexure - B		

		31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
8 (a)	Consolidated Fixed assets including premises, furniture and fixtures		
	Trust Bank Limited	815,837,148	827,551,414
	Trust Bank Securities Limited	2,269,539	2,111,978
	Trust Bank Investment Limited	9,133,474	8,825,161
		827,240,161	838,488,553
9	OTHER ASSETS		
	i) Investment in shares of subsidiary companies (In Bangladesh and outside)		
	In Bangladesh	3,349,999,290	3,349,999,290
	Outside Bangladesh		
	ii) Stationery, stamps, printing materials in stock etc.;	33,979,586	33,232,355
	iii) Advance Rent and Advertisement	419,937,920	452,339,673
	iv) Interest accrued on investment but not collected, commission and brokerage receivable on shares and debentures and other income receivable;	680,692,842	502,343,410
	v) Security Deposits	11,434,664	11,310,164
	vi) Preliminary, formation and organization expenses, renovation/ development expenses and prepaid expenses;		
		45,259,489	34,196,718
	vii) Branch Adjusting (net)	-	-
	viii) Suspense Account	135,323,117	37,949,577
	ix) Silver	-	-
	x) Others	923,013,644	1,074,783,814
		5,599,640,552	5,496,155,001
9.1	Interest/Profit accrued on investment but not collected, commission and brokerage receivable on shares and debentures and other income receivable;		
	Interest accrued on investments and deposits	666,607,184	485,055,629
	Commission Receivable on SP & WEDB	14,085,658	17,287,781
		680,692,842	502,343,410
9.1.1	Interest accrued on investments and deposits		
	Interest accrued on Fixed Deposits	28,176,895	17,246,370
	Interest accrued Corporate Bonds	239,752,176	26,707,728
	Income Receivable on Investment in Commercial Paper	13,111,110	6,055,555
	Interest accrued on Government Treasury Bond	385,567,003	435,045,976
		666,607,184	485,055,629
9.1.1.1	Interest/Profit accrued on Fixed Deposits/MTDR		
	Interest accrued on Fixed Deposits	28,176,895	17,246,370
	Profit accrued on MTDR	-	-
		28,176,895	17,246,370
9.2	Preliminary, formation and organization expenses, renovation / development expenses and prepaid expenses;		
	Pre-opening Expenses	-	-
	Prepaid Expenses	45,259,489	34,196,718
		45,259,489	34,196,718

		31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
9.3	Others		
	Deferred Tax Asset	94,324,609	86,743,623
	Intangible Assets	55,077,645	7,311,812
	Intl. Credit Report Agency Charge	-	50,797
	Encashment of Sanchaya patra awaiting reimbursement-Principal	346,735,690	339,287,444
	Encashment of Sanchaya patra awaiting reimbursement-Interest	229,233,022	474,206,269
	Encashment of WEDB awaiting reimbursement-Principal	19,136,356	10,225,706
	Encashment of WEDB awaiting reimbursement-Interest	35,521,115	17,426,429
	US\$ Premium Bond - Principal	3,945,000	-
	US\$ Premium Bond - Interest	3,324,581	1,737,593
	US\$ Investment Bond - Principal	2,620,301	3,868,550
	US\$ Investment Bond - Interest	1,993,779	7,087,284
	Advance against Capital Expenditure	60,574,522	112,233,079
	Clearing Adjustment	61,899,071	10,704,273
	Receivable from Exchange House	8,627,953	3,900,955
		923,013,644	1,074,783,814

9.3.1	Deferred Tax Asset		
	Balance as on 1 January	86,743,623	65,661,260
	Addition during the year	7,580,986	21,082,363
	Closing Balance	94,324,609	86,743,623

9.3.1 (a)	Consolidated Deferred Tax Asset		
	Trust Bank Limited	94,324,609	86,743,623
	Trust Bank Securities Limited	121,455	121,455
	Trust Bank Investment Limited	1,796,246	1,796,246
		96,242,310	88,661,324

9.1.1.1 As per BRPD Circular # 11 Dated: 12 December 2011 regarding accounting for Deferred Tax policy are as follows:

Particulars	Book Value	Tax Base	(Deductible)/Taxable Temporary Differences	Deferred Tax (Assets)/Liability
Fixed Assets	815,837,148	1,051,648,668	(235,811,520)	(94,324,609)

Balance as at 31 March 2016				
Deferred Tax Asset			86,743,623	65,661,260
Deferred Tax Liability			-	-
Net Deferred Tax Assets			86,743,623	65,661,260
Increase of deferred Tax Assets recognized in to the P&L Account			7,580,986	21,082,363
Decreased of deferred Tax Liability recognized in to the P&L Account			-	-
Total Deferred tax Income recognized into P&L Account during the period			7,580,986	21,082,363
			94,324,609	86,743,623

Trust Bank Limited recognize deferred tax asset/liability where it has identified a taxable temporary difference between an asset's or liability's carrying amount for accounting purposes and its value for tax purposes. A deferred tax liability arises where the carrying amount of an assets/(Liability) for accounting purposes is greater (less) than its tax value as per BAS -12 of 12.15 A deferred tax assets arises where the carrying amount of an assets/(Liability) for accounting purposes is less(greater) than its tax value.

9.3.1.2 To maintain the deferred tax Asset of Tk.94,324,609 as on 31 March 2016, a deferred tax Income of Tk.7,580,986 has been made for the year ended 31 March 2016 as per BAS-12 - Income Taxes.

9.4	Break-up of Other Assets		
	Income generating other assets	3,349,999,290	3,349,999,290
	Non income generating other asset	2,249,641,262	2,146,155,711
		5,599,640,552	5,496,155,001

31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
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- 9.5 As on 31 March 2016 there were no outstanding balance with inter Branch adjustment Account of the Bank, Hence no disclosure is provided here.
- 9.6 Provision for other asset has been made @ 50% for prepaid legal expenses against unsettled suit on reporting date as per BRPD Circular No. 14 dated 25 June 2001 issued by Bangladesh Bank and shown in Note # 12.2 under Other Liability.

9 (a) **Consolidated other assets**

	Note - 9	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
Trust Bank Limited		5,599,640,552	5,496,155,001
Trust Bank Securities Limited		332,200,690	329,514,619
Trust Bank Investment Limited		33,780,330	24,491,791
		5,965,621,572	5,850,161,411
Less: Investment in Subsidiaries Company.		3,349,999,290	3,349,999,290
		2,615,622,282	2,500,162,121

10 **BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS**

In Bangladesh

Call loans

Call Loan from Banks	-	1,110,000,000
Call Loan from Leasing Co.	-	-
Call Loan from Insurance Co.	-	-
Call Loan from Other Institutions	-	-

Other Borrowings

Borrowing from Bangladesh Bank - EDF	2,373,557,658	2,210,159,328
Borrowing from SME Foundation	11,500,000	17,250,000
Borrowing from Bangladesh Bank - IPFF	4,952,274,023	4,972,991,659
Borrowing from Bangladesh Bank - IPFF (BDT)	775,320,961	777,329,056
Borrowing from JICA A/c	7,895,819	8,920,386
Trust Bank Subordinated Bond	1,200,000,000	1,200,000,000
Trust Bank Limited Subordinated Bond II	2,000,000,000	2,000,000,000
Borrowing From Bangladesh Bank-EDF (USD)-TIB	176,666,133	180,177,799
Bangladesh Bank: Re-finance	409,310,003	452,729,262
	11,906,524,597	12,929,557,490

Outside Bangladesh

	-	-
	11,906,524,597	12,929,557,490

As per Bangladesh Bank letter ref # BRPD (BIC)661/14B(P)/2011-264 dated: May 31, 2011 & Guidelines on Risk Based Capital Adequacy (December 2010){ Annex A}: Unsecured Subordinated Non-Convertible Bond shown as long term borrowings.

Unsecured Subordinated Non-Convertible Bond (I & II)

Trust Bank Limited Issued Two Unsecured Subordinated Non-Convertible Bond of Taka 2,000,000,000 each for a term of Seven years (7) to strengthen the capital base of the Bank. First Bond issued on October 2011 and Second Bond issued on September 2014 on the consent of SEC vide letter ref # SEC/CI/CPLC-48/2001-339 date: May 03, 2011 & BSEC/CI/DS-211/2014/444 dated June 24, 2014 & Bangladesh Bank permission letter ref # BRPD (BIC)661/14B(P)/2011-264 dated May 31, 2011 & BRPD (BIC)661/14B(P)/2014/4723 dated July 21, 2014. The interest rate of both bonds is 12.5% per annum. 40% repayment of First Bond already paid on 30 October 2014 and 30 October 2015 @ 20% for each year to the respective Bond holders. The repayment of Second Bond will start after three years from the date of issue.

10.1 **Security wise borrowings**

Secured Borrowings	-	-
Unsecured Borrowings	11,906,524,597	12,929,557,490
	11,906,524,597	12,929,557,490

10.2 **Repayment nature wise borrowings**

Repayment on Demand	-	-
Others	11,906,524,597	12,929,557,490
	11,906,524,597	12,929,557,490

		31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
10.3	Remaining maturity grouping of Borrowings from other banks, financial institutions and agents Payable		
	On demand	-	-
	Upto 1 month	1,142,882,516	2,200,374,466
	Over 1 month but within 3 months	1,769,391,230	1,734,825,365
	Over 3 months but within 1 Year	102,327,501	911,866,346
	Over 1 Year but within 5 Years	6,891,923,350	7,682,491,313
	Over 5 Years	2,000,000,000	400,000,000
		11,906,524,597	12,929,557,490
10 (a)	Consolidated borrowings from other Banks, financial institutions and agents		
	Trust Bank Limited	11,906,524,597	12,929,557,490
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	263,535,355	129,823,381
		12,170,059,952	13,059,380,871
	Less: Inter company transaction	253,257,723	124,212,217
		11,916,802,229	12,935,168,654
11	DEPOSITS AND OTHER ACCOUNTS		
	Current / Al-wadeeah Current Accounts and other Accounts	15,796,442,103	16,904,479,838
	Bills Payable	1,289,873,092	1,287,908,705
	Savings / Mudaraba Savings Deposits	24,660,870,394	18,521,408,929
	Fixed / Mudaraba Term Deposits	115,134,222,435	114,140,397,954
		156,881,408,024	150,854,195,426
11.1	Remaining maturity grouping of Deposits and other accounts		
	Inside Bangladesh	Banks	Other than Banks
	Payable		
	On demand	83,880,549	5,305,899,740
	Upto 1 month	514,685,023	28,640,166,503
	Over 1 month but within 3 months	46,889,845,884	46,889,845,884
	Over 3 months but within 1 Year	38,982,304,514	38,982,304,514
	Over 1 Year but within 5 Years	17,301,603,235	17,301,603,235
	Over 5 Years	19,163,022,576	19,163,022,576
		598,565,572	156,282,842,452
	Outside Bangladesh	-	-
		598,565,572	156,282,842,452
		156,881,408,024	125,059,132,151
11.2	Current / Al-wadeeah Current Accounts and other Accounts		
	Under Conventional Banking	14,798,702,722	16,087,101,435
	Under Islamic Banking	997,739,381	817,378,403
		15,796,442,103	16,904,479,838
11.2.1	Under Conventional Banking		
	Current Account	8,543,751,832	8,546,690,267
	Other Accounts	6,254,950,890	7,540,411,168
		14,798,702,722	16,087,101,435
11.2.2	Under Islamic Banking		
	Al-wadeeah Current Accounts	204,260,845	146,427,853
	Foreign Currency Deposits	19,087,528	19,439,698
	Sundry Deposits	569,915,392	482,724,009
	Other Accounts	204,475,616	168,786,843
		997,739,381	817,378,403

		31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka		
11.2.3	Other Accounts				
	Foreign Currency Deposits	3,421,137,211	4,163,290,896		
	Interest Payable on Deposits	1,637,077,687	1,643,820,840		
	Sundry Deposits	1,196,735,992	1,733,299,432		
		6,254,950,890	7,540,411,168		
11.3	Bills Payable				
	Under Conventional Banking				
	Demand Draft payable	19,908,768	4,238,068		
	Pay Order payable	1,269,914,324	1,279,215,282		
		1,289,823,092	1,283,453,350		
	Under Islamic Banking				
	Demand Draft payable	-	-		
	Pay Order payable	50,000	4,455,355		
		50,000	4,455,355		
		1,289,873,092	1,287,908,705		
11.4	Savings Bank Deposits/Mudaraba Savings Deposits				
	Savings Bank Deposits	23,496,260,707	17,376,526,348		
	Mudaraba Savings Deposits	1,164,609,687	1,144,882,581		
		24,660,870,394	18,521,408,929		
11.5	Fixed Deposits/Mudaraba Term Deposits				
11.5.1	Under Conventional Banking				
	Fixed Deposits	85,911,471,777	83,492,677,496		
	Short Notice Deposits	11,557,545,015	13,422,454,343		
	Scheme Deposits	7,003,796,040	6,645,059,973		
		104,472,812,832	103,560,191,812		
11.5.2	Under Islamic Banking				
	Mudaraba Term Deposits	9,945,010,291	9,607,273,898		
	Mudaraba Short Notice Deposits	59,630,146	350,209,206		
	Mudaraba Scheme Deposits	656,769,166	622,723,038		
		10,661,409,603	10,580,206,142		
		115,134,222,435	114,140,397,954		
11.5.3	Fixed Deposits				
		Banks	Other than Banks		
	One month	-	1,713,438,574	1,713,438,574	1,434,640,849
	Two months	-	-	-	-
	Three months	-	51,920,705,922	51,920,705,922	51,218,447,272
	Six months	-	3,930,473,907	3,930,473,907	3,919,758,505
	One year	-	21,184,871,997	21,184,871,997	24,415,184,630
	Two years	-	75,498,860	75,498,860	81,265,326
	Three years	-	254,778,241	254,778,241	263,747,587
	Four years	-	45,574	45,574	642,312
	Five Years	-	48,020,800	48,020,800	48,926,348
	More than five years	-	6,783,637,902	6,783,637,902	2,110,064,667
		-	85,911,471,777	85,911,471,777	83,492,677,496
11.5.3.a	Mudaraba Term Deposits				
		Banks	Other than Banks		
	One month	350,000,000	59,092,133	409,092,133	67,834,794
	Three months	-	6,349,458,509	6,349,458,509	6,439,454,129
	Six months	-	1,260,991,044	1,260,991,044	1,081,543,230
	One year	-	1,906,965,037	1,906,965,037	2,000,338,367
	Three years	-	16,588,996	16,588,996	16,188,925
	Five Years	-	1,914,572	1,914,572	1,914,453
	More than five years	-	-	-	-
		-	9,595,010,291	9,945,010,291	9,607,273,898

		31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
11.6	Geographical location-wise concentration of Deposits & Other Accounts		
	Inside Bangladesh		
	Dhaka Division	115,856,868,609	113,448,233,066
	Chittagong Division	21,074,311,852	19,396,049,921
	Khulna Division	5,255,834,391	4,808,413,760
	Sylhet Division	5,544,554,072	5,300,550,277
	Rangpur Division	2,666,761,664	2,312,898,689
	Barisal Division	333,585,999	316,518,001
	Rajshahi Division	5,210,929,435	4,539,216,349
	Mymensingh Division	938,562,001	732,315,363
		156,881,408,023	150,854,195,426
	Outside Bangladesh	-	-
		156,881,408,023	150,854,195,426
11.7	Sector-wise deposits		
	Government	8,437,616,940	8,437,616,940
	Deposit money banks	833,503,282	833,503,282
	Other public	7,548,217,485	7,548,217,485
	Private	134,780,292,275	128,039,519,442
	Foreign Currency Deposits	3,440,224,739	4,182,730,594
	Interest Payable on Deposits	1,841,553,303	1,812,607,683
		156,881,408,024	150,854,195,426
11 (a)	CONSOLIDATED DEPOSITS AND OTHER ACCOUNTS		
	Current / Al-wadeeah Current Accounts and other Accounts		
	Trust Bank Limited	15,796,442,103	16,904,479,838
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	63,183,524	53,211,145
		15,859,625,627	16,957,690,983
	Less : Inter Company Transaction	5,721,130	5,839,714
		15,853,904,497	16,951,851,269
	Bills Payable	1,289,873,092	1,287,908,705
	Savings Bank Deposits/Mudaraba Savings Deposits	24,660,870,394	18,521,408,929
	Fixed Deposits/Mudaraba Term Deposits	115,134,222,435	114,140,397,954
		156,938,870,418	150,901,566,857
12	OTHER LIABILITIES		
	Provision for Loans and Advances	Note - 12.1 3,947,700,000	3,657,700,000
	Provision for Investment	Note - 12.2 10,765,201	16,676,159
	Provision for other asset	Note - 12.3 13,228,225	13,228,225
	Provision for CSR Fund	120,000,000	120,000,000
	Provision for Gratuity	27,989,004	-
	Rebate of Interest	5,000,000	5,000,000
	Unearned profit on TIB Investment	296,956,424	333,569,519
	Interest Suspense Account	Note - 12.4 1,013,425,322	881,025,457
	Provision for Income Tax Less Advance Income Tax	Note - 12.5 1,079,109,718	953,730,285
	Interest Payable on Unsecured Subordinated Bonds	84,588,363	107,716,384
	Accrued Expenses	95,031,529	345,783,298
	Audit Fees Payable	402,500	402,500
	Sundry Creditors	368,252,119	456,991,061
	Compensation Fund Account	40,593,043	40,593,043
	Others	6,697,996	1,355,313
		7,109,739,444	6,933,771,244

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
12.1 Provision for Loans and Advances/Islami Banking Investments		
Specific Provision		
Against Classified Loans & Advances	1,837,409,000	1,455,151,000
General Provision		
Against Unclassified Loans & Advances	1,396,531,000	1,534,269,000
Against Special Mention Accounts	127,998,000	90,370,000
Against Off Balance Sheet Exposures	585,762,000	577,910,000
	<u>2,110,291,000</u>	<u>2,202,549,000</u>
	<u>3,947,700,000</u>	<u>3,657,700,000</u>
12.1.1 Against Classified Loans & Advances		
Provision held on 1 January	1,455,151,000	1,037,640,000
Fully provided debts written off	-	-
Recoveries from previously written off debts	-	-
Provisions made during the year	382,258,000	417,511,000
Net Charge to the Profit Loss Account	382,258,000	417,511,000
Provision held at end of year	<u>1,837,409,000</u>	<u>1,455,151,000</u>
12.1.2 Against Unclassified Loans & Advances		
Provision held on 1 January	1,534,269,000	1,234,795,000
Provisions made during the year	(137,738,000)	299,474,000
Provision held at end of year	<u>1,396,531,000</u>	<u>1,534,269,000</u>
12.1.3 Against Special Mention Accounts		
Provision held on 1 January	90,370,000	43,765,000
Provisions made during the year	37,628,000	46,605,000
Provision held at end of year	<u>127,998,000</u>	<u>90,370,000</u>

12.1.4 Required Provision against Loans and Advances

Particulars	Base for Provision	Rate		
Unclassified				
a. Consumer Financing (House Financing)	9,807,390,975	2.00%	196,147,820	197,837,587
b. Consumer Financing (Loans to Professional)	5,335,282	2.00%	106,706	119,853
c. Consumer Financing (Other than a & b)	5,164,868,133	5.00%	258,243,407	258,263,905
d. Small & Medium Enterprise Financing	9,263,463,550	0.25%	23,158,659	15,068,433
e. Loans to BHs/ MBs/ Sds against Shares etc	300,377,102	2.00%	6,007,542	3,428,102
f. Short Term Agriculture & Micro Credit	26,149,620	2.50%	653,741	252,541
g. All other Credit	91,216,000,565	1.00%	912,160,006	966,471,505
	<u>115,783,585,227</u>	<u>17.25%</u>	<u>1,396,477,881</u>	<u>1,441,441,926</u>
Special Mention Account				
a. Consumer Financing (House Financing)	347,802,253	2.00%	6,956,045	6,367,230
b. Consumer Financing (Loans to Professional)	-	2.00%	-	-
c. Consumer Financing (Other than a & b)	105,537,572	5.00%	5,276,879	4,420,838
d. Small & Medium Enterprise Financing	291,911,230	0.25%	729,778	417,012
e. Loans to BHs/ MBs/ Sds against Shares etc	-	2.00%	-	-
f. Short Term Agriculture & Micro Credit	-	2.50%	-	-
g. All other Credit	8,056,160,368	1.00%	80,561,604	54,816,808
	<u>8,801,411,423</u>	<u>17.25%</u>	<u>93,524,306</u>	<u>66,021,888</u>
Classified				
a. Substandard				
i. Short Term Agri Credit & Micro Credit	2,211,798	5.00%	110,590	39,606
ii. Other than Short Term Agri Credit & Micro Credit	710,499,452	20.00%	142,099,890	55,649,859
b. Doubtful				
i. Short Term Agri Credit & Micro Credit	113,293	5.00%	5,665	5,665
ii. Other than Short Term Agri Credit & Micro Credit	81,789,841	50.00%	40,894,921	89,740,821
c. Bad/Loss	1,654,291,376	100.00%	1,654,291,376	1,285,684,290
	<u>2,448,905,760</u>		<u>1,837,402,442</u>	<u>1,431,120,241</u>
Additional 1% provision for restructured loans as per BRPD Circular No. - 04 dated 29 January 2015	-		34,473,131	24,322,390
	<u>127,033,902,410</u>		<u>3,361,877,760</u>	<u>2,962,906,445</u>

31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
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12.1.5 General Provision for Off Balance Sheet Exposures

Provision held on 1 January	577,910,000	476,000,000
Provisions made during the year	7,852,000	101,910,000
	<u>585,762,000</u>	<u>577,910,000</u>

12.1 (a) Consolidated General Provision for Loans and Advances

Trust Bank Limited	2,110,291,000	2,202,549,000
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	664,799,933	664,799,933
	<u>2,775,090,933</u>	<u>2,867,348,933</u>

12.2 Provision for Investment

Cost price of holding of quoted shares and mutual funds (both close end and open end) as on 31 March 2016 is Tk. 528,242,780 whereas the market of these securities is Tk. 489,843,258 showing a loss on fall of market price Tk. 38,399,522.

As per DOS circular letter No. 03 issued on 12 March 2015, bank has to keep provision on mutual funds on the basis of

- Cost Price minus Market value or 85% of NAV at Market Price for close end mutual funds and
- Cost Price minus 95% of NAV at Market Price for open end mutual funds

Consequently, the required provision as per DOS circular letter No. 03 is Tk. 8,361,483.

Details workings relating to provision on Investment is given below:

SL #	Name of the Company	no. of shares	Average cost rate	Total Investment Cost Price	Market rate as on 31 March 16	NAV at Market Value for MF	85% / 95% of NAVcm p of MF	Applicable Rate for Provision	Market Price	Aggregate Net off (Loss)/ Gain	Value of MF / Share for Provision	Required Provision Excess / (Shortage)
1	EBL NRB Mutual Fund	6,121,372	8.02	49,070,000	4.50	10.33	8.78	8.78	27,546,174	(21,523,826)	53,748,707	-
2	First Bangladesh Fixed Income Fund	31,706,902	7.74	245,419,417	6.10	10.83	9.21	9.21	193,412,102	(52,007,315)	291,877,886	-
3	Popular Life First Mutual Fund	1,244,334	8.04	10,000,000	4.30	10.47	8.90	8.90	5,350,636	(4,649,364)	11,073,950	-
4	Trust Bank 1st Mutual Fund	4,656,430	7.90	36,789,728	4.40	10.62	9.03	9.03	20,488,292	(16,301,436)	42,033,594	-
5	LR Global Bangladesh Mutual Fund One	6,554,016	9.64	63,205,696	5.20	9.92	8.43	8.43	34,080,883	(29,124,813)	55,263,463	(7,942,233)
6	Capital & Asset Portfolio Management Unit Fund	100,000	100.00	10,000,000	100.00	100.85	95.81	95.81	10,000,000	-	9,580,750	(419,250)
Provision Required for Mutual Funds												(8,361,483)
7	IBBL Mudaraba Perpetual Bond	55,915	966.67	54,051,240	996.50				55,719,298	1,668,057	55,719,298	1,668,057
8	Islami Bank Bangladesh Ltd.	214,224	33.85	7,250,729	23.00				4,927,152	(2,323,577)	4,927,152	(2,323,577)
9	Power Grid Company of Bangladesh Ltd.	125,350	58.36	7,314,860	55.20				6,919,320	(395,540)	6,919,320	(395,540)
10	Prime Bank Ltd.	61,600	32.68	2,012,905	16.10				991,760	(1,021,145)	991,760	(1,021,145)
11	Pubali Bank Ltd.	23,625	42.23	997,688	18.40				434,700	(562,988)	434,700	(562,988)
12	Square Pharmaceuticals Ltd.	3,234	182.32	589,631	250.70				810,764	221,133	810,764	221,133
13	Summit Power Ltd.	296,828	48.43	14,375,320	35.60				10,567,077	(3,808,243)	10,567,077	(3,808,243)
15	Padma Oil Co. Ltd.	3,000	350.65	1,051,956	171.70				515,100	(536,856)	515,100	(536,856)
14	Social Islami Bank Ltd.	300,000	20.38	6,113,610	13.60				4,080,000	(2,033,610)	4,080,000	(2,033,610)
16	IT Consultants Ltd.	2,000,000	10.00	20,000,000	57.00				114,000,000	94,000,000	114,000,000	94,000,000
Provision Required for Shares												-
TOTAL				528,242,780					489,843,258	(38,399,522)	662,543,520	(8,361,483)

12.2.1 Provision for Investment

Opening Balance	16,676,159	106,460,510
Provisions made for Investment in Shares during the year	(5,910,958)	(92,188,069)
	<u>10,765,201</u>	<u>14,272,441</u>
Provision for decreased NAV of Trust Bank Securities Ltd	-	2,403,718
Closing Balance	<u>10,765,201</u>	<u>16,676,159</u>

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
12.3 Provision for other asset		
Opening Balance	13,228,225	11,163,285
Provisions made during the period	-	2,064,940
Closing Balance	13,228,225	13,228,225
12.4 Interest Suspense Account		
Opening Balance	881,025,457	585,919,635
Amount transferred during the period	218,407,003	1,297,078,785
Amount recovered during the period	(85,947,276)	(927,319,347)
Amount written off / waived during the period	(59,862)	(74,653,616)
Closing Balance	1,013,425,322	881,025,457
12.5 Provision for Income Tax Less Advance Income Tax		
Provision for Income Tax		
Balance on 1 January	4,835,080,185	3,201,754,103
Provisions made during the period	537,000,000	1,605,000,000
Provision for Doubtful Income of Islamic Banking	-	28,326,082
Provision made for the period	-	-
Settlement for previous period(s)	-	-
	5,372,080,185	4,835,080,185
Less: Advance Income Tax		
Balance on 1 January	3,881,349,900	2,522,034,412
Paid during the period	411,620,567	1,359,315,488
Settlement for previous period(s)	-	-
	4,292,970,467	3,881,349,900
Net Closing Balance	1,079,109,718	953,730,285
12.5.1	Provision for current tax of Tk.537,000,000 has been made @ 40% on Business Income, @ 20% on Dividend Income and @ 10% on capital gain on sale of shares of the accounting profit made by the Bank during the 1st quarter after considering some of the add backs to income and disallowances of expenditure as per Income Tax Ordinance and Rules, 1984.	
12.5 (a) Consolidated tax expenses		
Trust Bank Limited	537,000,000	1,595,000,000
Trust Bank Securities Limited	582,624	3,027,991
Trust Bank Investment Limited	8,000,000	56,000,000
	545,582,624	1,654,027,991
12 (a) Consolidated other liabilities		
Trust Bank Limited	7,109,739,444	6,933,771,244
Trust Bank Securities Limited	22,201,260	21,379,416
Trust Bank Investment Limited	1,309,754,033	1,267,807,707
	8,441,694,737	8,222,958,367
Less: Inter company transaction	-	-
	8,441,694,737	8,222,958,367
13 CAPITAL		
13.1 Authorized Capital		
1,000,000,000 Ordinary shares of Tk. 10 each	10,000,000,000	10,000,000,000

Note - 12

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
13.2 Issued, Subscribed and Paid Up Capital		
116,667,000 Ordinary shares of Tk. 10 each issued for cash	1,166,670,000	1,166,670,000
11,666,700 Ordinary shares of Tk. 10 each issued bonus shares	116,667,000	116,667,000
25,666,740 Ordinary shares of Tk. 10 each issued for right 1R:5	256,667,400	256,667,400
30,800,080 Ordinary shares of Tk. 10 each issued bonus shares	308,000,800	308,000,800
36,960,100 Ordinary shares of Tk. 10 each issued bonus shares	369,601,000	369,601,000
44,352,120 Ordinary shares of Tk. 10 each issued bonus shares	443,521,200	443,521,200
26,611,274 Ordinary shares of Tk. 10 each issued bonus shares	266,112,740	266,112,740
53,222,550 Ordinary shares of Tk. 10 each issued for right 1R:5	532,225,500	532,225,500
34,594,656 Ordinary shares of Tk. 10 each issued bonus shares	345,946,560	345,946,560
45,664,946 Ordinary shares of Tk. 10 each issued bonus shares	456,649,460	456,649,460
42,620,616 Ordinary shares of Tk. 10 each issued bonus shares	426,206,160	426,206,160
	4,688,267,820	4,688,267,820
13.3 Capital Adequacy Ratio		
In terms of section 13 (2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circulars no. 18 dated 21 December 2014 relating to implementation of Basel III in Bangladesh, required capital, available core capital and supplementary capital of the Bank as on 31 March 2016 is shown below:		
13.3.1 Capital Adequacy Ratio under SOLO basis		
Common Equity Tier I (Going-concern capital)		
Paid up Capital	4,688,267,820	4,688,267,820
Share Premium Account	-	-
Statutory Reserve	3,538,548,026	3,333,692,338
Retained Earnings	1,722,225,952	1,432,222,212
	9,949,041,798	9,454,182,370
Less : Regulatory Adjustments		
Deferred Tax - Assets	94,324,609	86,743,623
Total Common Equity Tier-1 Capital	9,854,717,189	9,367,438,747
Additional Tier I Capital	-	-
Tier II Capital (Gone-Concern Capital)		
General Provision (maximum 1.25% of Credit RWA)	1,486,735,000	1,422,285,000
Subordinated Bond	2,800,000,000	2,800,000,000
Revaluation reserves	273,661	273,661
	4,287,008,661	4,222,558,661
Less : Regulatory Adjustments		
Revaluation Reserves (according to Phase-in deductions as per Basel III Guideline)	109,464	54,732
Total Tier II Capital Available	4,286,899,197	4,222,503,929
Maximum Limit of Tier II Capital (Tier II capital can be maximum up to 4.00% of the total RWA or 88.89% of CET I, whichever is higher)	8,759,858,109	8,326,716,302
Excess Amount over Maximum Limit of Tier II	-	-
Total Admissible Tier-2 Capital	4,286,899,197	4,222,503,929
A. Total Eligible Capital (Tier-I + Tier-II)	14,141,616,386	13,589,942,676
B. Total Risk Weighted Assets (RWA)		
Credit Risk Weighted Assets	118,938,800,000	113,782,800,000
Market Risk Weighted Assets	2,866,500,000	2,773,200,000
Operational Risk Weighted Assets	9,638,100,000	8,864,500,000
	131,443,400,000	125,420,500,000
C. Required Capital based on RWA @ 10% on B	13,144,340,000	12,542,050,000
D. Surplus Capital as per Bank weighted Assets (A - C)	997,276,386	1,047,892,676
Capital Adequacy Ratio		
Tier I capital to RWA	7.50%	7.47%
Supplementary Capital to RWA	3.26%	3.37%
	10.76%	10.84%

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
13.3 (a) Capital Adequacy Ratio under Consolidated basis		
<u>Tier – I (Core Capital)</u>		
Paid up Capital	4,688,267,820	4,688,267,820
Minority Interest	793	789
Share Premium Account	-	-
Statutory Reserve	3,538,548,026	3,333,692,338
Retained Earnings	2,077,408,676	1,766,708,712
	10,304,225,315	9,788,669,659
Less: Regulatory Adjustments		
Deferred Tax-Assets	96,242,310	88,661,324
Shortfall in provision required against investment in Share	51,214,699	-
Deferred Tax-Assets	147,457,009	88,661,324
Total Common Equity Tier-1 Capital	10,156,768,306	9,700,008,335
Additional Tier I Capital	-	-
<u>Tier II Capital (Gone-Concern Capital)</u>		
General Provision (Maximum 1.25% of Credit RWA)	1,484,001,250	1,422,087,500
Subordinated Bond	2,800,000,000	2,800,000,000
Revaluation Reserves	273,661	273,661
	4,284,274,911	4,222,361,161
Less : Regulatory Adjustments		
Revaluation Reserves (according to Phase-in deductions as per Basel III Guideline)	109,464	54,732
Total Tier II Capital Available	4,284,165,447	4,222,306,429
Maximum Limit of Tier II Capital (Tier II capital can be maximum up to 4.00% of the total RWA or 88.89% of CET I, whichever is higher)	9,028,351,347	8,622,337,409
Excess Amount over Maximum Limit of Tier II	-	-
Total Admissible Tier-2 Capital	4,284,165,447	4,222,306,429
A. Total Eligible Capital (Tier-I + Tier-II)	14,440,933,753	13,922,314,764
B. Total Risk Weighted Assets (RWA)		
Credit Risk Weighted Assets	118,720,100,000	113,767,000,000
Market Risk Weighted Assets	5,622,100,000	5,157,800,000
Operational Risk Weighted Assets	10,582,400,000	9,845,400,000
	134,924,600,000	128,770,200,000
C. Required Capital based on RWA @ 10% on B	13,492,460,000	12,877,020,000
D. Surplus Capital as per Bank weighted Assets (A - C)	948,473,753	1,045,294,764
Capital Adequacy Ratio		
Core Capital to RWA	7.53%	7.53%
Supplementary Capital to RWA	3.18%	3.28%
	10.70%	10.81%

Total Risk Weighted Assets (RWA)

Risk Weighted Assets (RWA) has been calculated considering the Credit risk, Market Risk and Operational risk as per Guidelines on Risk Based Capital Adequacy - Revised Regulatory Framework for Banks in line with Basel III issued by Bangladesh Bank vide BRPD Circular no. 18 dated 21 December 2014.

13.4 Leverage Ration under SOLO basis

A. Tier-1 Capital - considering all regulatory adjustments	9,854,717,189	9,367,438,747
B. On- Balance Sheet Exposure	184,032,822,083	178,774,421,689
C. Off-Balance Sheet Exposure	20,588,515,180	21,140,412,298
D. Total Deduction from On and Off-Balance Sheet Exposure/ Regulatory adjustments made to Tier 1 capital	94,324,609	86,743,623
E. Total Exposure (B+C-D)	204,527,012,654	199,828,090,364
Leverage Ratio (A/E)*100	4.82%	4.69%

	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
13.4 (a) Leverage Ratio under Consolidated basis		
A. Tier-1 Capital - considering all regulatory adjustments	10,156,768,306	9,700,008,335
B. On- Balance Sheet Exposure	185,787,700,919	180,451,078,696
C. Off-Balance Sheet Exposure	20,588,515,180	21,140,412,298
D. Total Deduction from On and Off-Balance Sheet Exposure/ Regulatory adjustments made to Tier 1 capital	147,457,009	88,661,324
E. Total Exposure (B+C-D)	206,228,759,090	201,502,829,670
Leverage Ratio (A/E)*100	4.93%	4.81%

13.4 Percentage of shareholdings at the closing date

	Amount (in Taka)		Percentage (%)	
	31.03.2016	31.12.2015	31.03.2016	31.12.2015
Sponsors	2,812,920,260	2,812,920,260	60.00%	60.00%
Financial Institutions	965,147,090	987,405,120	20.59%	21.50%
Foreign Investors	39,146,490	25,937,970	0.83%	0.19%
Non-Resident Bangladeshi	12,701,970	13,070,500	0.27%	0.33%
General Public	858,352,010	848,933,970	18.31%	17.99%
Total	4,688,267,820	4,688,267,820	100.00%	100.00%

13.5 Shareholding Range on the basis of shareholdings as on 31 March 2016

Shareholding Range			No. of Sh. Holders	Number of Shares	%
1	to	500	9,023	1,486,383	0.32%
501	to	5,000	12,175	21,107,983	4.50%
5,001	to	10,000	1,074	7,676,484	1.64%
10,001	to	20,000	553	7,796,932	1.66%
20,001	to	30,000	196	4,797,584	1.02%
30,001	to	40,000	85	2,972,963	0.63%
40,001	to	50,000	70	3,194,768	0.68%
50,001	to	100,000	119	8,781,027	1.87%
100,001	to	1,000,000	128	35,152,150	7.50%
1,000,001	and More		27	375,860,508	80.17%
Total			23,450	468,826,782	100.00%

13 (a) MINORITY INTEREST

Share Capital (7 nos. shares of Trust Bank Investment Limited @ Tk. 100 each & 1 nos Share of TBSL)	789	789
Profit as of 1 January	-	-
Profit for the year	4	-
	4	-
	793	789

14 STATUTORY RESERVE

Balance on 1 January	3,333,692,338	2,709,042,761
Reserve made during the year	204,855,688	624,649,577
Closing Balance	3,538,548,026	3,333,692,338

14.1 Reserve for current period was made @ Tk. 20% on the net profit before tax under section 24 of The Bank Companies Act 1991.

15 OTHER RESERVE

Revaluation Reserve		
Balance on 1 January	57,636,494	547,322
Reserve made/(adjusted) during the year	(34,341,615)	57,089,172
Closing Balance	23,294,879	57,636,494

31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
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Investments which have 'fixed or determinable payments', and are intended to be 'held to maturity' other than those which are floating and/or free to trade in the market at prevailing prices are classified as held to maturity and must be amortized at the end of the year before maturity. Investments classified in the category of 'Held for Trading' are held indeed selling or purchasing –in short- trading as decided by the management of the bank or treasury. After initial recognition, investments of such categories are measured at their fair value once in a week. The increase in case of amortization of Investment under 'Held to maturity' and any change in the fair value in case of Investment under 'held for Trading' is to be accounted for in the 'Statement of changes in Equity' under the head Other Reserve as Surplus/Deficit on revaluation of investment.

16	RETAINED EARNINGS		
	Balance on 1 January	1,432,222,212	1,081,274,744
	Issue of Bonus Shares	-	(350,630,120)
	Cash Dividend	-	(213,103,083)
		<u>1,432,222,212</u>	<u>517,541,541</u>
	Net Profit for the year transferred from Profit and Loss Account	494,859,428	1,539,330,248
	Less: Transferred to Statutory Reserve	204,855,688	624,649,577
		<u>290,003,740</u>	<u>914,680,671</u>
	Closing Balance	<u>1,722,225,952</u>	<u>1,432,222,212</u>
16 (a)	Consolidated retained earnings		
	Trust Bank Limited	1,722,225,952	1,432,222,212
	Trust Bank Securities Limited	(2,788,095)	(2,403,718)
	Trust Bank Investment Limited	357,970,902	336,890,297
		<u>2,077,408,759</u>	<u>1,766,708,791</u>
	Less minority interest	83	79
	Closing Balance	<u>2,077,408,676</u>	<u>1,766,708,712</u>
17	CONTINGENT LIABILITIES		
17.1	Acceptances and endorsements		
	Acceptance Bills - Local	3,763,147,287	3,680,023,975
	Acceptance Bills - Foreign	12,499,976,773	12,077,280,712
	Acceptance Liabilities - Back to Back L/C	1,815,773,652	1,652,892,755
		<u>18,078,897,712</u>	<u>17,410,197,442</u>
17.2	Letters of Guarantee		
	Letters of Guarantee - Local	12,301,798,212	12,490,109,812
	Letters of Guarantee -Foreign	35,622,956.00	33,829,433.00
		<u>12,337,421,168</u>	<u>12,523,939,245</u>
17.2.1	Money for which the bank is contingently liable in respect of guarantees given favoring :		
	Directors or Officers	-	-
	Government	2,308,914,906	2,343,821,259
	Banks and other financial institutions	910,350,045	924,112,787
	Others	9,118,156,217	9,256,005,199
		<u>12,337,421,168</u>	<u>12,523,939,245</u>
17.3	Irrevocable Letter of Credits		
	Letter of Credit - Local	626,218,749	436,644,395
	Letter of Credit - Foreign	12,733,669,298	14,380,095,826
	Letter of Credit - Back to Back L/C	3,609,389,845	2,734,854,782
	Letter of Credit - Usance (Foreign)	3,645,566,001	4,037,315,394
	Letter of Credit - Back to Back (EDF) - Foreign	498,775,673	455,909,359
		<u>21,113,619,566</u>	<u>22,044,819,756</u>
17.4	Bills for Collection		
	Outward Bills for Collection	28,086,314	18,363,023
	Local Documentary Bill for Collection	2,468,161,977	2,491,670,809
	Foreign Documentary Bills for Collection	2,845,146,410	3,298,055,497
		<u>5,341,394,701</u>	<u>5,808,089,329</u>

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
18 INCOME STATEMENTS		
Income:		
Interest/Profit, discount and similar income	3,895,193,137	3,774,861,908
Dividend income	188,025	4,445,264
Fees, commission and brokerage	294,873,137	267,663,332
Gains less losses arising from dealing in securities	-	-
Gains less losses arising from investment securities	-	-
Gains less losses arising from dealing in foreign currencies	-	-
Income from non-banking assets	-	-
Other operating income	98,165,123	98,046,413
Profit less losses on interest rate changes	-	-
	4,288,419,422	4,145,016,917
Expenses:		
Interest / profit paid on deposits, borrowings etc.,	2,196,233,531	2,363,388,993
Losses on loans and advances	-	-
Administrative expenses	638,895,348	516,852,149
Other operating expenses	138,679,472	97,438,543
Depreciation on banking assets	6,243,587	14,908,968
	2,980,051,938	2,992,588,653
	1,308,367,484	1,152,428,264
19 INTEREST INCOME		
19.1 Interest Income under Conventional banking		
Interest from Loans and Advances		
Interest on Repair & Recon. of Dwelling House (RRDH)	80,975,913	82,474,380
Interest on Consumer Durable Scheme	7,709	5,293
Interest on Marriage Loans	1,023,980	1,041,996
Interest on Car Loans	2,875,986	2,087,168
Interest on House Building Loans	130,190,167	115,661,073
Interest on Term Loans	1,348,845,425	1,275,289,348
Interest on Other Loans	613,321,178	552,972,331
Interest on SME Loan	133,078,276	91,268,501
Interest on PAD - EDF	19,483,786	25,779,094
Interest on Staff Loan	11,011,375	10,249,337
Interest on LTR	172,833,047	262,157,854
Interest on Payment Against Documents (PAD)	8,721,375	5,346,778
Interest on Cash Credit	46,132,297	62,316,265
Interest on Cash Collateral	44,378,451	49,251,244
Interest on Overdraft	265,437,710	185,399,144
Interest on SOD	186,068,654	291,447,762
Interest on Inland Bills Purchased and Discounted	41,727,119	64,217,406
Interest on Foreign Bills Purchased and Discounted	8,032,097	7,321,376
	3,114,144,545	3,084,286,350
Interest from Banks and Other Financial Institutions		
Interest on FDR Account	6,819,811	447,917
Interest on Bangladesh Bank Foreign Currency Accounts	943,067	-
Interest on SND Account	153,949	596,669
Interest on Call Deposits	433,333	600,000
	8,350,160	1,644,586
Interest received from Foreign Banks	-	-
	3,122,494,705	3,085,930,936

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
19.2 Profit under Islamic banking		
Profit on Bai-Muajjal	130,748,311	111,283,208
Profit on HPSM-Capital Machinery	19,025,413	28,295,048
Profit on IHSAN Apartment Purchase Scheme	1,237,259	962,824
Profit on BARAKAT Home Construction Scheme	1,873,018	1,135,923
Profit on BARAKAT Car Scheme	127,247	135,701
Profit on HPSM- Real Estate	12,730,778	8,347,021
Profit on Murabaha TR	36,368,468	41,419,605
Profit on Bai-Salam	2,021,213	1,466,973
Profit on Murabaha Import Bills (MIB)	224,511	23,941
Profit on TIB House Building Scheme-HBL (RM)	179,502	2,907,381
Profit on TIB Household Durable Scheme(Household Durable)	102,912	62,364
Profit on MIB - EDF - TIB	4,676,373	4,499,215
Profit on HPSM General	30,923,458	15,316,800
Profit on Barkat Doctors Scheme	59,088	-
Profit on Musharaka agt. IBP	8,173,226	9,509,088
Profit Suspense - Musharaka IBP USD	1,640,913	92,668
	250,111,690	225,457,760
Profit from Banks and Other Financial Institutions		
Profit on Mudarab Term Deposits	21,204,863	10,109,932
	271,316,553	235,567,692
	3,393,811,258	3,321,498,628
Less: Rebate for Good Borrowers	-	-
	3,393,811,258	3,321,498,628
19 (a) Consolidated Interest Income/profit on investment		
Trust Bank Limited	3,393,811,258	3,321,498,628
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	15,230,415	24,605,053
	3,409,041,673	3,346,103,681
Less : Inter Company Transaction	5,248,060	288,301
	3,403,793,613	3,345,815,380
20 INTEREST PAID ON DEPOSITS AND BORROWINGS		
20.1 Interest paid on deposits		
Interest on SND Account	99,994,167	50,112,523
Interest on FDR Account	1,302,481,216	1,562,274,912
Interest on Foreign Currency Deposit	10,526,373	12,037,339
Interest on Savings Account	88,035,363	95,700,586
Interest on Scheme Deposits	360,518,452	316,900,614
	1,861,555,571	2,037,025,974
20.2 Profit paid on Islamic Banking Deposits		
Profit Paid on Mudaraba Savings Account	8,639,096	7,310,647
Profit Paid on Mudaraba SND	610,517	264,890
Interest Paid on Mudaraba TDR	149,078,688	133,057,982
Profit Paid on Mudaraba MTDR - 1 Month	959,488	1,890,513
Profit Paid on TBL Barakat Hajj Deposit Scheme	181,912	134,396
Profit on Mudaraba Kotipati Scheme (MKS)	1,801,860	897,328
Profit on Mudaraba Millionaire Scheme (MMS)	2,539,591	1,103,414
Profit on Mudaraba Money Double Scheme (MMDS)	1,514,742	890,416
Profit Paid on DPMSA	14,760	13,694
Profit Paid on TEMSA	327,588	363,099
Profit Paid on Mudaraba Monthly Savings Scheme	5,935,362	4,172,295
Profit paid on Trust Bank Mudaraba Cash Waqf	18,722	400
Profit Paid On - Fc Deposits	70	-
Profit paid on MMPS	5,654,363	1,819,700
Profit paid on TIB Payroll	21,962	-
	177,298,721.00	151,918,774
20.3 Interest paid on borrowings		
20.3.1 Under Conventional Banking		
Interest on Call Deposits.	15,788,125	14,604,167
Interest on Repo	2,286,724	19,281,334
Interest on Other Borrowings	137,767,742	138,283,020
	155,842,591	172,168,521

		January to March 31, 2016 Taka	January to March 31, 2015 Taka
20.3.1 Under Islamic Banking			
Profit paid on Bangladesh Bank Borrowings		1,536,648	2,275,724
		<u>2,196,233,531</u>	<u>2,363,388,993</u>
20 (a) Consolidated Interest / profit paid on deposits, borrowings etc. on investment			
Trust Bank Limited	Note - 20	2,196,233,531	2,363,388,993
Trust Bank Securities Limited		-	-
Trust Bank Investment Limited		5,478,664	890,574
		<u>2,201,712,195</u>	<u>2,364,279,567</u>
Less : Inter Company Transaction		5,248,060	288,301
		<u>2,196,464,135</u>	<u>2,363,991,266</u>
21 INCOME FROM INVESTMENTS			
21.1 Income from Conventional Banking			
Income from Treasury bills		92,068,563	85,031,805
Income on Bangladesh Bank Bill		2,064,350	-
Income from Treasury bonds		373,397,679	359,119,010
Income from Debentures & Bonds		21,818,649	9,212,465
Dividend Income		106,875	4,445,264
Income on Investment in Commercial Paper		12,032,638	-
		<u>501,488,754</u>	<u>457,808,544</u>
21.2 Income from Islamic Banking Investments			
Dividend Income		81,150	-
Profit on Sale of Shares		-	-
		<u>81,150</u>	<u>-</u>
		<u>501,569,904</u>	<u>457,808,544</u>
21(a) Consolidated Income from Investment			
Trust Bank Limited		501,569,904	457,808,544
Trust Bank Securities Limited		-	-
Trust Bank Investment Limited		17,107,059	12,667,297
		<u>518,676,963</u>	<u>470,475,841</u>
22 Commission, exchange and brokerage			
Demand Draft, Money Transfer, Telegraphic Transfer, Pay Order etc.		1,177,679	1,451,444
Bills		7,940,768	6,842,677
Letter of Guarantees		49,346,290	38,239,312
Letter of Credits		85,784,103	69,625,525
Foreign Remittances		462,853	548,382
Commission on Sale of Government Securities		5,026,418	4,004,062
Fund Transfer Commission		3,200	1,800
Commission on Sale & Purchase of Shares		400	56,548
Under writing Commission		698,250	314,921
Acceptance Commission		45,753,302	42,001,653
Foreign Correspondence Charges		-	1,125
Miscellaneous Commission		7,494,179	7,597,533
		<u>203,687,442</u>	<u>170,684,982</u>
Foreign Currency Exchange Gain		91,185,695	96,978,350
		<u>294,873,137</u>	<u>267,663,332</u>
22 (a) Consolidated Commission, exchange and brokerage			
Trust Bank Limited	Note - 22	294,873,137	267,663,332
Trust Bank Securities Limited		2,819,000	1,699,334
Trust Bank Investment Limited		2,370	12,788
		<u>297,694,507</u>	<u>269,375,454</u>

		January to March 31, 2016 Taka	January to March 31, 2015 Taka
23	OTHER OPERATING INCOME		
	Locker Rent	426,005	395,000
	Swift Charge (Net)	12,698,870	10,671,622
	Postage Charge (Net)	2,294,252	1,569,635
	Incidental Charges	10,405	-
	Sale Proceeds of Forms	222,975	273,486
	Service Charges	1,210,203	1,827,614
	Service Compensation	-	598,457
	Front End Fees	8,501,179	11,887,800
	Notice Pay	90,253	184,373
	Closing Charge	494,278	354,271
	Sale Proceeds of Cheque books	28,000	36,500
	Income from Mobile Banking	54,728	65,212
	O/W Cheque Processing Fees	163,780	125,163
	EFTN Org Processing Fees	2	2
	Service Charge - Transaction Agent (TA)	-	648
	Syndication Fees	5,480,000	6,725,000
	Income through Credit & ATM Card	23,370,098	14,170,880
	Insurance Premium Income	11,093	14,420
	SMS Notification Fees	-	235
	Service Charges on e-GP	626,494	779,817
	Service Charge on Passport	300	300
	Miscellaneous Foreign Exchange Income	24,276,717	27,972,196
	Service Charge on BRTA Transaction	475,286	-
	Income from Priority Pass	-	4,226
	RTGS Settlement Charge	3,000	-
	Charges for Footage	5,500	-
	Miscellaneous Earnings	17,721,705	20,389,556
		98,165,123	98,046,413
23 (a)	Consolidated other operating income		
	Trust Bank Limited	98,165,123	98,046,413
	Trust Bank Securities Limited	197,332	117,554
	Trust Bank Investment Limited	15,830,868	16,845,796
		114,193,323	115,009,763
24	Salaries and allowances		
	Basic Salary	182,627,146	141,258,116
	House Rent Allowances	91,313,619	70,627,823
	Conveyance Allowances	9,995,158	7,964,310
	Medical Allowances	36,900,649	29,800,490
	Leave Fare Assistances	14,605,248	11,905,221
	Leave Encashment	1,061,382	270,016
	Utility Allowances	938,465	931,207
	Telephone Allowance	87,552	87,000
	Club Membership Allowance	326,156	320,903
	Contractual Staffs Salary	2,284,873	2,080,330
	Managers' Charge Allowance	753,000	621,000
	Key Holding Allowance	283,500	289,500
	Bank's Contribution to Provident Fund	17,476,943	13,254,849
	Bank's Contribution to Superannuation Fund	1,522,998	1,326,249
	Bank's Contribution to Employees' Gratuity Fund	27,989,004	22,679,174
		388,165,693	303,416,188
24 (a)	Consolidated salaries and allowances		
	Trust Bank Limited	388,165,693	303,416,188
	Trust Bank Securities Limited	1,469,022	1,180,935
	Trust Bank Investment Limited	6,901,746	7,155,529
		396,536,461	311,752,652

		January to March 31, 2016 Taka	January to March 31, 2015 Taka
25	RENT, TAXES, INSURANCE, ELECTRICITY, ETC.		
	Rent	108,317,315	90,981,065
	Electricity and Lighting	9,913,864	9,201,481
	Insurance	30,047,615	24,531,467
	Rates, Taxes & Excise Duty	135,052	66,399
	Fees & Renewals	1,465,928	289,178
	Generator Fuel	1,132,779	996,945
	Gas/Water Bill	365,195	350,153
		151,377,748	126,416,688
25 (a)	Consolidated rent, taxes, insurance, electricity, etc.		
	Trust Bank Limited	151,377,748	126,416,688
	Trust Bank Securities Limited	221,252	155,317
	Trust Bank Investment Limited	3,085,462	3,486,541
		154,684,462	130,058,546
26	POSTAGE, STAMPS, TELECOMMUNICATION, ETC.		
	Stamp	50,374	50,095
	ATM Connectivity Charges	-	248,000
	ATM Maintenance Charges	-	758,370
	Online Expenses	27,446,924	24,952,351
	ATM Card Expenditure	2,313,750	-
	Internet Charge	369,274	482,431
	Router Charge	616,081	611,393
	Telegram, Telex, Telephone, Trunk Call etc. (Net)	2,310,987	2,327,785
		33,107,390	29,430,425
26 (a)	Consolidated postages, stamps, telecommunication, etc.		
	Trust Bank Limited	33,107,390	29,430,425
	Trust Bank Securities Limited	199,049	142,739
	Trust Bank Investment Limited	348,970	367,172
		33,655,409	29,940,336
27	STATIONERY, PRINTING, ADVERTISEMENT, ETC.		
	Printing and Stationery (Net)	15,049,581	10,356,365
	Publicity and Advertisement	920,144	4,013,089
		15,969,725	14,369,454
27 (a)	Consolidated stationery, printing, advertisement, etc.		
	Trust Bank Limited	15,969,725	14,369,454
	Trust Bank Securities Limited	22,488	33,555
	Trust Bank Investment Limited	113,268	96,228
		16,105,481	14,499,237
28	DIRECTORS' FEES		
	Meeting fees	488,000	325,000
	Shariah Supervisory Committee's Fees	20,000	25,200
	Other benefits	-	-
		508,000	350,200
28 (a)	Consolidated directors fees		
	Trust Bank Limited	508,000	350,200
	Trust Bank Securities Limited	36,720	-
	Trust Bank Investment Limited	24,000	39,000
		568,720	389,200

Directors' fees include fees for attending the meeting of the Board, Executive Committee and Audit Committee. Each director was remunerated @ Tk. 8,000 per director per meeting according to Bangladesh Bank Circular Letter no. 11 dated 04 October 2015, before then the remuneration was Tk. 5,000 per director per meeting.

		January to March 31, 2016 Taka	January to March 31, 2015 Taka
29	Depreciation and repair of bank's assets		
	Depreciation		
	Fixed assets (For details please refer to Annexure - B)	46,856,392	39,926,954
	Repairs		
	Building	40,488	24,360
	Furniture and fixtures	801,917	592,990
	Office equipment	3,671,796	2,575,164
	Bank's vehicles	888,033	480,137
	Maintenance	841,353	11,236,317
		6,243,587	14,908,968
		53,099,979	54,835,922
29 (a)	Consolidated depreciation and repair of bank's assets		
	Trust Bank Limited	53,099,979	54,835,922
	Trust Bank Securities Limited	233,357	212,991
	Trust Bank Investment Limited	503,057	714,852
		53,836,393	55,763,765
30	OTHER EXPENSES		
	Business Development Expenses	8,545,304	2,870,226
	Clearing House Charge	22,588	21,611
	Conveyance	2,746,326	3,112,495
	Entertainment	8,371,906	5,307,565
	Car Expenses	23,185,535	21,431,977
	Cash Handling Charge	849,600	769,800
	Bank charges	60,569	21,642
	Meeting Expenses	351,915	182,796
	Donation, Subscription and Membership Fees	9,341,619	3,212,306
	News Paper and Periodicals	190,158	180,703
	Oil and Lubricant	2,175,686	1,386,814
	Remittance Charges	404,110	479,126
	Other Contractual Service	59,998,898	45,617,251
	Internship Allowances	430,000	598,000
	Honorarium for Banking Diploma	589,000	285,000
	Training & Recruitment Expenses	1,639,832	871,849
	Traveling Expenses	4,087,452	2,486,557
	Up Keep of Office Premises	2,650,136	1,819,817
	Washing Charges	598,940	499,530
	Loss on Sale of Fixed Assets	5,365,096	-
	Car Leasing Expenses	897,974	1,023,785
	Foreign Correspondence Expenses	1,383,553	2,680,238
	Amortization of Intangible Assets	1,217,610	778,229
	CDBL Charges	-	127,232
	Security Expenses	1,000	34,536
	Share/Bond Issue Expense	378,000	-
	Sales Commission	725,765	183,243
	Cash Carrying Charges	1,695,480	1,158,470
	Wages paid to daily Labor	83,120	75,840
	Purchase of Utensils	215,464	168,741
	Medical Expenses	-	140
	Contact Point Verification Fees (RB)	27,450	5,425
	Loss on sale of Treasury Bills	371,750	-
	Miscellaneous Expenses	77,636	47,599
		138,679,472	97,438,543
30 (a)	Consolidated other expenses		
	Trust Bank Limited	138,679,472	97,438,543
	Trust Bank Securities Limited	703,482	471,067
	Trust Bank Investment Limited	2,184,753	2,308,667
		141,567,707	100,218,277

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
31 PROVISION FOR LOANS AND ADVANCES / INVESTMENTS		
Specific Provisions-against classified loans & advances	382,258,000	124,205,000
General Provisions-against un-classified loans & advances	(137,738,000)	26,700,000
General Provisions-against special mentioned accounts	37,628,000	18,970,000
	282,148,000	169,875,000
31 (a) Consolidated Provision for Loans & Advances / Investment		
Trust Bank Limited Note - 31	282,148,000	169,875,000
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
	282,148,000	169,875,000
32 PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS:		
Decline in value of investment should consist of the following divisions:		
(a) Dealing securities		
- Quoted	-	-
- Unquoted	-	-
(b) Investment securities		
- Quoted	(5,910,958)	-
- Unquoted	-	-
	(5,910,958)	-
	(5,910,958)	-
Provision for Investment in Share has been made as per BRPD Circular No. 14 dated 25 June 2001 issued by Bangladesh Bank.		
32 (a) Consolidated Provision for diminution in value of investments		
Trust Bank Limited	(5,910,958)	-
Trust Bank Securities Limited	(67,285)	29,818
Trust Bank Investment Limited	-	-
	(5,978,243)	29,818
33 OTHER PROVISION		
General Provision for Off Balance Sheet Exposures	7,852,000	20,125,000
Provision for Other Assets	-	(126,101)
	7,852,000	19,998,899
33.1		
General provision for off balance sheet exposures has been made @ 1% on period end balance of total off balance sheet exposures as per BRPD circular No. 8 and 10 dated August 07, 2007 and September 18, 2007 respectively issued by Bangladesh Bank respectively.		
33 (a) Consolidated Other Provision		
Trust Bank Limited	7,852,000	19,998,899
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
	7,852,000	19,998,899
34		
The Bank has no secured liabilities on the reporting date and therefore the Bank has no asset pledged as security against such liabilities.		
35 EARNING PER SHARE (EPS)		
Profit attributable to outstanding ordinary share holders	494,859,428	471,261,213
Nos of Ordinary Outstanding Share	468,826,782	468,826,782
Basic Earning per Share	1.06	1.01
35 (a) Consolidated Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	515,555,656	497,706,543
Nos of Ordinary Outstanding Share	468,826,782	468,826,782
Earning per Share	1.10	1.06

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
36	INCOME RECEIVED FROM OTHER OPERATING ACTIVITIES	
Locker Rent	426,005	395,000
Swift Charge (Net)	7,063,095	4,497,601
Postage Charge (Net)	2,294,252	1,569,635
Incidental Charges	10,405	-
Sale Proceeds of Forms	222,975	273,486
Service Charges	1,210,203	1,827,614
Service Compensation	-	598,457
Front End Fees	8,501,179	11,887,800
Notice Pay	90,253	184,373
closing Charge	494,278	354,271
Sale Proceeds of Cheque books	28,000	36,500
Income form Mobile Banking	54,728	65,212
O/W Cheque Processing Fees	163,780	125,163
EFTN Org Processing Fees	2	2
Service Charge - Transaction Agent (TA)	-	648
Syndication Fees	5,480,000	6,725,000
Income through Credit & ATM Card	23,370,098	14,170,880
Income from Government Securities	480,024,720	553,724,670
Interest on Corporate Bonds	(191,225,799)	9,212,465
Income on Investment in Commercial Paper	4,977,083	-
Insurance Premium Income	11,093	14,420
SMS Notification Fees	-	235
Service Charges on e-GP	626,494	779,817
Service Charge on Passport	300	300
Miscellaneous Foreign Exchange Income	24,276,717	27,972,196
Service Charge on BRTA Transaction	475,286	-
Income from Priority Pass	-	4,226
RTGS Settlement Charge	3,000	-
Charges for Footage	5,500	-
Miscellaneous Earnings	17,721,705	20,389,556
	<u>386,305,352</u>	<u>654,809,527</u>
36 (a)	Consolidated Income from Other Operating Activities	
Trust Bank Limited	386,305,352	654,809,527
Trust Bank Securities Limited	32,937,927	29,513,093
Trust bank Investment Limited	3,171,884	2,001,610
	<u>422,415,163</u>	<u>686,324,230</u>
37	EXPENSES PAID FOR OTHER OPERATING ACTIVITIES	
Business Development Expenses	(8,545,304)	(2,870,226)
Clearing House Charge	(22,588)	(21,611)
Conveyance	(2,746,326)	(3,112,495)
Entertainment	(8,429,537)	(5,395,815)
Car Expenses	(23,185,535)	(21,431,977)
Cash Handling Charge	(849,600)	(769,800)
Bank charges	(60,569)	(21,642)
Meeting Expenses	(351,915)	(182,796)
Donation, Subscription and Membership Fees	(9,341,619)	(3,212,306)
News Paper and Periodicals	(191,133)	(180,248)
Oil and Lubricant	(2,249,684)	(1,678,760)
Remittance Charges	(412,369)	(361,859)
Other Contractual Service	(59,903,898)	(45,572,251)
Internship Allowances	(430,000)	(598,000)
Honorarium for Banking Diploma	(589,000)	(285,000)
Training Expenses	(1,639,832)	(871,849)
Traveling Expenses	(4,087,452)	(2,486,557)
Up Keep of Office Premises	(2,650,136)	(1,819,817)
Washing Charges	(598,940)	(499,530)
Car Leasing Expenses	(897,974)	(1,023,785)
Foreign Correspondence Expenses	(1,383,553)	(2,680,238)

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
CDBL Charges	-	(127,232)
Security Expenses	(1,000)	(34,536)
Share/Bond Issue Expense	(378,000)	-
Sales Commission	(725,765)	(183,243)
Cash Carrying Charges	(1,695,480)	(1,158,470)
Wages paid to daily Labor	(83,120)	(75,840)
Purchase of Utensils	(215,464)	(168,741)
Medical Expenses	-	(140)
Contact Point Verification Fees (RB)	(27,450)	(5,425)
Miscellaneous Expenses	(11,654,713)	(31,954,229)
Publicity and Advertisement	(920,144)	(4,213,089)
Rent, Taxes, Insurance, Lighting etc.	(93,513,763)	(129,824,924)
Legal Expenses	(1,289,933)	(1,282,537)
Postage, Telegram, Telephone	(35,317,245)	(30,558,372)
Directors Fee	(508,000)	(350,200)
Repairs and maintenance of Fixed Assets	(6,243,587)	(14,908,968)
	(281,140,628)	(309,922,508)
37 (a) Consolidated Expenses paid for Other Operating Activities		
Trust Bank Limited	(281,140,628)	(309,922,508)
Trust Bank Securities Limited	(5,875,121)	(921,833)
Trust Bank Investment Limited	(2,619,043)	(6,388,622)
	(289,634,792)	(317,232,963)
38 CHANGES IN OTHER OPERATING ASSETS		
Security Deposits	(124,500)	(1,935)
Intl. Credit Report Agency Charge	50,797	1,367,859
Encashment of Sanchaya patra awaiting reimbursement-Principa	(7,448,246)	(47,320,716)
Encashment of Sanchaya patra awaiting reimbursement-Interest	244,973,247	(66,230,963)
Encashment of WEDB awaiting reimbursement-Principal	(8,910,650)	(6,709,942)
Encashment of WEDB awaiting reimbursement-Interest	(18,094,686)	(2,340,020)
US\$ Premium Bond - Principal	(3,945,000)	(2,031,900)
US\$ Premium Bond - Interest	(1,586,988)	(1,643,501)
US\$ Investment Bond - Principal	1,248,249	(2,176,200)
US\$ Investment Bond - Interest	5,093,505	(460,178)
Receivable from Exchange House	(4,726,998)	5,772,322
Advance against Capital Expenditure	51,658,557	4,855,897
Clearing Adjustment	(51,194,798)	2,271,439
Suspense Account	(97,373,540)	(349,968,446)
	109,618,949	(464,616,284)
38 (a) Consolidated Changes in Other Operating Assets		
Trust Bank Limited	109,618,949	(464,616,284)
Trust Bank Securities Limited	(2,647,890)	(29,006,372)
Trust Bank Investment Limited	(9,362,426)	(38,202,229)
	97,608,633	(531,824,885)
Less : Inter Company Transaction	-	-
	97,608,633	(531,824,885)
39 CHANGES IN OTHER LIABILITIES		
Sundry Creditors	(88,738,942)	(93,169,614)
Branch Adjusting (net)	-	-
Others	5,342,683	215,041,813
	(83,396,259)	121,872,199

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
39 (a) Consolidated Changes in Other Operating Liabilities		
Trust Bank Limited Note - 39	(83,396,259)	121,872,199
Trust Bank Securities Limited	271,508	-
Trust bank Investment Limited	57,596,261	(546,268,913)
	<u>(25,528,490)</u>	<u>(424,396,714)</u>
40 CLOSING CASH AND CASH EQUIVALENT		
Cash in hand (including foreign currencies)	3,056,183,522	2,937,516,523
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	10,910,893,795	8,570,608,028
Balance with Other Bank and Financial Institutions	6,690,955,858	2,720,272,267
Call Loan to other Banks	3,700,000,000	-
Prize Bond	5,303,100	4,741,200
	<u>24,363,336,275</u>	<u>14,233,138,018</u>
40.a CONSOLIDATED CLOSING CASH AND CASH EQUIVALENT		
Trust Bank Limited Note - 40	24,363,336,275	14,233,138,018
Trust Bank Securities Limited	31,120,632	29,978,856
Trust bank Investment Limited	-	-
	<u>24,394,456,907</u>	<u>14,263,116,874</u>

41 EXPENDITURE INCURRED FOR EMPLOYEES**Salaries, allowances and benefits**

Number of employees at 31 March 2016 was 1879; (31 December 2015 was 1854) who were in receipt of remuneration for that period which in the aggregate was not less than Tk 36,000 and those employed for a part of that year who were in receipt of remuneration of remuneration of not less than TK. 3,000 per month.

42 AUDIT COMMITTEE**42.a Particulars of Audit Committee**

An audit committee has been formed by the Board of Directors of the Bank in its 64th Board meeting held on 05 February 2003. In accordance with the BRPD circular letter no. 12 dated 23 December 2002, the committee constituted with a chairman, two members and a member secretary.

As on 31 March 2016 the Honorable Members of the committee were as follows:

Name	Status with Bank	Status with committee	Educational Qualification
Mr. Shahedul Islam	Independent Director	Chairman	B.A., CS
Mr. M A Haider Hussain	Independent Director	Member	M.A.
Brig Gen Mohammad Omar Zahid, psc	Nominated Director	Member	MDS
Mr. Khaled Mahbub Morshed	Company Secretary	Member Secretary	M. Com, FCA

42.b During the period end as on 31 March 2016, the following number of meetings of the Audit Committee held with the bank's Senior Management to consider and review the Bank's Financial Statements and Risk Management:

<u>Meeting Number</u>	<u>Date of Meeting</u>
1 st	27-Jan-16
2 nd	15-Mar-16

42.c **Following steps have been taken for implementation of an effective Internal Control Procedures of the banks:**

A strong internal control & compliance division has been formed with a view to establish compliance culture and full control.

Regular review of internal and external (including Bangladesh Bank) audit reports with a view to implement the suggestion of internal and external auditors (including Bangladesh Bank), in respect of internal control techniques.

To establish an effective management system that includes planning, organizing and supervising culture in the branches as well as at head office.

Continuous monitoring & evaluation on application of internal control system, internal audit policy, policy for financial risks, existing rules and regulations (internal and external), other obligations from controlling authority, disclosure process of financial statements etc. of the bank.

Review the accounting procedures with a view to ascertain that the Bangladesh Financial Reporting Standards (BFRSs) have been applied in preparation and presentation of financial statements.

Formulation of HRM policy and other operating procedures.

43 Related Party Disclosures

Parties are considered to be related if one party has been ability to control the other party or to exercise significant influence over the other party in making financial and operating decision. Related party information are given below:

i) Directors' interest in different entities:

Sl.	Name of the Directors	Status with Bank	Entities where they have interest	% of Interest
1	Gen Abu Belal Muhammad Shafiu Huq, ndc, psc	Chairman (Representing Army Welfare Trust)	Sena Kalyan Sangstha – Chairman, Board of Trustees	Nominated
			Sena Hotel Development Ltd. – Chairman, Board of Directors	Nominated
			Bangladesh Machine Tools Factory Ltd.- Chairman, Board of Directors	Nominated
			Army Welfare Trust – Chairman, Board of Trustees	Nominated
			Trust Bank Investment Limited (TBIL), Chairman, Board of Directors	Nominated
			Military Institute of Science & Technology, Vice Chairman	Nominated
			Council of the College, Armed Forces Medical College, Chairman	Nominated
			Sena Paribar Kalyan Samiti, Chief Patron	Nominated
			Advisory Committee of Proyash, President	Nominated
			National Defence College & Defence Services Command and Staff College Governing Body, Vice Chairman	Nominated
			Bangladesh Golf Federation, President	Nominated
			Kurmitola Golf Clubs, President	Nominated
Defence Officers Housing Scheme Committee, Chairman	Nominated			
2	Maj Gen S M Matiur Rahman, afwc, psc	Vice Chairman (Nominated)	Sena Kalyan Sangstha- Vice Chairman, Board of Trustees	Nominated
			Sena Hotel Development Ltd.- Vice Chairman, Board of Directors	Nominated
			Army Welfare Trust - Vice Chairman, Board of Trustees	Nominated
			Trust Transport Services, Chairman, Board of Directors	Nominated
			Army Housing Scheme, Chairman, Board of Directors	Nominated
			Governing Bodies of Cadet Colleges, Chairman	Nominated
			Trust Technical Training Institute, Chairman, Board of Directors	Nominated
			Trust Bank Investment Limited (TBIL), Vice-Chairman, Board of Directors	Nominated
			Trust Bank Securities Limited (TBSL)- Chairman, Board of Directors	Nominated
			Trust Bank Securities Limited (TBSL)- Chairman, Board of Directors	Nominated
3	Brig Gen Md Mehdi Hassan, SGP, ndc, afwc, psc	Director (Nominated)	Trust Bank Investment Limited (TBIL), Director, Board of Directors	Nominated
			Trust Bank Securities Limited (TBSL)- Vice Chairman, Board of Directors	Nominated
			Trust Technical Training Institute, Director, Board of Directors	Nominated
			Trust Overseas Recruiting Agency (TORA), Director, Board of Directors	Nominated
4	Mr. Ashrafuzzaman Khan	Independent Director	Executive Attire Limited, Managing Director	-
			Trust Bank Investment Limited-Independent Director, Board of Directors	-
			Trust Bank Securities Limited-Independent Director, Board of Directors	-
5	Mr. Shahedul Islam	Independent Director	Bengal Pacific (Pvt.) Ltd. – Managing Director	-
			Bengal Braided Rugs Limited – Managing Director	-
			Promises Medical Ltd. – Chairman	-
			Bengal Poly & Paper Sack Ltd. – Director	-
			Trust Bank Investment Limited- Independent Director, Board of Directors	-
6	Mr. M A Haider Hussain	Independent Director	Khwaja Yunus Ali Medical College & Hospital (KYAMCH) – Chairman	-
			Khwaja Yunus Ali Medical College (KYAMC) – Chairman	-
			KYAMCH Nursing Institute – Chairman	-
			Khwaja Yunus Ali University (KYAU) – Chairman	-
			KYAMCH Laboratory School – Chairman	-
			Tareq Md. Haider Trust – Chairman	-
			Khwaja Yunus Ali Foundation – Chairman	-
			Meherunnesa Girls High School – Chairman	-
			ATI Limited – Managing Director	-
			ATI Ceramics Limited – Managing Director	-
			M M Tea Estate Limited – Managing Director	-
			Drug International Limited – Managing Director	-
			Drug International Herbal Limited – Managing Director	-
			Drug International Unani Limited – Managing Director	-
			M M Multi Fibers Limited – Managing Director	-
			Harnest Label Industries Ltd. – Managing Director	-
7	Brig Gen Md Jalal Ghani Khan, ndc, psc	Director (Nominated)	Army Welfare Trust (AWT) – Managing Director	Ex-Officio
			Sena Hotel Development Limited – Director	Nominated
			Trust Technical Training Institute (TTTI) – Director, Board of Directors	Nominated
			Trust Bank Investment Limited (TBIL)- Director, Board of Directors	Nominated
			Trust Bank Securities Limited (TBSL)- Director, Board of Directors	Nominated
8	Brig Gen Md Sarwar Hossain, BSP, SGP, ndc,	Director (Nominated)	Service	-
9	Brig Gen Mohammad Omar Zahid, psc	Director (Nominated)	Service	-
10	Brig Gen Md Mohsin, ndc, psc	Director (Nominated)	Service	-

ii) Significant contracts where Bank is a party and wherein Directors have interest:

Nature of Contract	Branch Name	Name of Directors and related by
Lease Agreement with Army Welfare Trust	Principal Branch	Gen Abu Belal Muhammad Shafiqul Huq, ndc, psc Chairman, Board of Trustees, Army Welfare Trust
		Maj Gen S M Matiur Rahman, afwc, psc Vice Chairman, Board of Trustees, Army Welfare Trust
		Brig Gen Md Jalal Ghani Khan, ndc, psc Managing Director, Army Welfare Trust
Lease Agreement with Sena Kalyan Sangstha	Sena Kalyan Bhaban Branch Khulna Branch Tongi Branch	Gen Abu Belal Muhammad Shafiqul Huq, ndc, psc Chairman, Board of Trustees, Sena Kalyan Sangstha
		Maj Gen S M Matiur Rahman, afwc, psc Vice chairman, Board of Trustees, Sena Kalyan Sangstha.
		Gen Abu Belal Muhammad Shafiqul Huq, ndc, psc Chief Patron, Sena Paribar Kalyan Samiti
Lease Agreement with Sena Paribar Kalyan Samiti	Head Office Millenium Corporate Branch	Gen Abu Belal Muhammad Shafiqul Huq, ndc, psc Chairman, Board of Trustees, Army Welfare Trust
		Maj Gen S M Matiur Rahman, afwc, psc Vice Chairman, Board of Trustees, Army Welfare Trust
		Brig Gen Md Jalal Ghani Khan, ndc, psc Managing Director, Army Welfare Trust

iii) Shares issued to Directors and Executives without consideration or exercisable at discount: Nil

iv) Related party Transactions:

1. The significant Related party transactions during the year were as follows:

a) Transactions relating to rent

Name of the Company/Person	Nature of Relation ship	Nature of Transactions	Amount of transaction made during the year
Army Welfare Trust	Common Director	Office Rent	6,376,500
Sena Kalyan Sangstha	Common Director	Office Rent	3,457,881
Sena Paribar Kalyan Samiti	Common Director	Office Rent	42,837,000

b) Transactions with Subsidiaries:

Bank balance of subsidiaries with Trust Bank Limited

Name of the Subsidiaries	Nature of Account	Balance as on 31/03/2016
Trust Bank Investment Ltd.	Special Notice Deposit (SND) and Current Account	1,638,193
Trust Bank Securities Ltd.	Special Notice Deposit (SND) and Current Account	1,672,303

v) Lending Policies to related Parties:

Related parties are allowed Loans & Advances as per General Loan Policy of the Bank.

vi) Loan and Advances to Directors and their related concern: 227,208,062

Name of Party	Relationship	Name of transaction	Amount
Trust Securities & Logistic Support Ltd.	Common Director	Securities Services to the Bank	59,998,898

vii) Investments in the Securities of Directors and their related concern: Nil

43.1 The Bank's Directors' loan and advances as have been shown above in serial no. vi, fall within purview of scheme loan launched for the defense officers for house building purposes.

44 Dividend

The Board of Directors in its 249 (03/2016) Meeting held on 23 March, 2016 recommended 8% Stock Dividend i.e 8 (Eight) Bonus shares for every 100 (One Hundred) Shares held and 7% Cash Dividend for the year 2015 subject to the approval of the shareholders at the next Annual General Meeting (AGM) will be held on 19 May 2016.

45 FINANCIAL HIGHLIGHTS

As per BRPD Circular # 14, dated 25 June 2003, Financial Highlights of the Bank for the quarter ended on 31 March 2016 has been shown in Annexure - C.

Schedule of Balance with Other Banks-Outside Bangladesh (Nostro Accounts)

Name of the Bank	Name of the foreign currency	31.03.2016			31.12.2015		
		Amount in foreign currency	Exchange rate as on 31.03.2016	Total amount equivalent to Taka	Amount in foreign currency	Exchange rate as on 31.12.2015	Total amount equivalent to Taka
Mashreqbank psc, USA	USD	2,146,471.16	78.80	169,141,928	2,125,214.23	78.95	167,785,663
Standard Chartered Bank, USA	USD	12,235,517.69	78.80	964,158,794	5,905,889.20	78.95	466,269,952
HSBC Bank, USA	USD	1,026,389.97	78.80	80,879,530	9,964,961.32	78.95	786,733,696
ICICI Bank Ltd., Hongkong	USD	917,857.54	78.80	72,327,173	746,450.54	78.95	58,932,269
Commerz Bank, AG Germany	USD	5,021,032.55	78.80	395,657,365	5,394,807.35	78.95	425,920,040
Habib Bank Limited	USD	92,727.81	78.80	7,306,951	80,173.04	78.95	6,329,662
Sonali Bank Ltd. UK	USD	125,397.00	78.80	9,881,284	336,742.70	78.95	26,585,836
United Bank Of India	USD	302,647.57	78.80	23,848,629	407,754.85	78.95	32,192,245
Commerzbank Ag, Frankfurt, Germany	AUD	12,835.86	62.14	797,583	6,809.61	59.49	405,095
Standard Chartered Bank, UK	GBP	201,245.89	114.43	23,029,292	84,680.52	118.47	10,032,081
Sonali Bank Ltd. UK,GBP	GBP	7,565.25	114.43	865,719	12,118.51	118.47	1,435,679
HSBC, PLC, UK	GBP	-	-	-	118,941.12	118.47	14,090,943
Standard Chartered Bank, Japan	YEN	1,724,292.00	0.73	1,260,802	1,599,418.00	0.69	1,096,721
Commerzbank Ag, Frankfurt, Germany	YEN	5,207,867.00	0.73	3,807,992	3,955,659.00	0.69	2,712,395
HSBC, PLC, UK	EURO	-	-	-	52,698.57	87.85	4,629,659
Standard Chartered Bank, UK	EURO	156,086.54	90.73	14,161,638	265,023.73	87.85	23,282,785
ICICI Bank Ltd., Mumbai, India	EURO	6,454.79	90.73	585,639	20,772.79	87.85	1,824,925
Sonali Bank Ltd. UK, EURO	EURO	17,914.48	90.73	1,625,370	10,492.66	87.85	921,798
Commerz Bank, AG Germany	EURO	245,264.76	90.73	22,252,725	38,547.90	87.85	3,386,499
ICICI Bank Ltd., Mumbai, India	ACU	558,631.44	78.80	44,020,157	520,326.05	78.95	41,079,742
AB Bank, Mumbai, India	ACU	584,768.40	78.80	46,079,750	833,964.87	78.95	65,841,527
Mashreqbank, Mumbai, India	ACU	273,726.00	78.80	21,569,609	212,746.66	78.95	16,796,349
Standard Chartered Bank, Mumbai, India	ACU	230,632.60	78.80	18,173,849	351,685.60	78.95	27,765,539
Bank Aljazira, Aljazira	SAR	100,000.00	21.27	2,126,670	100,000.00	21.28	2,128,370
Habib Bank, Zurich	CHF	55,952.31	82.39	4,609,760	41,061.02	80.66	3,311,842
Total				1,928,168,209			2,191,491,312

**Schedule of Fixed Assets
As at 31 March 2016**

PARTICULARS	COST				DEPRECIATION				WRITTEN DOWN VALUE at 31 March 2016
	Balance on 1 January 2016	Additions during the period	Disposal/ adjustment during the period	Balance at 31 March 2016	Balance on 1 January 2016	Charge for the period	Disposal/ adjustment during the period	Balance at 31 March 2016	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Leasehold Land	160,469			160,469	-	-		-	160,469
Office Building	12,680,000			12,680,000	2,258,472	65,136		2,323,608	10,356,392
Furniture and Fixtures	195,967,955	6,901,197	728,639	202,140,513	68,243,381	4,029,115	334,407	71,938,089	130,202,424
Office Equipment	832,519,531	22,394,724	598,614	854,315,641	494,117,922	30,315,795	598,608	523,835,109	330,480,532
Motor Vehicles	79,837,795			79,837,795	58,241,059	2,442,054		60,683,113	19,154,682
Office Renovation	491,623,670	11,207,897	8,978,317	493,853,250	162,377,172	10,004,292	4,010,863	168,370,601	325,482,649
31 March 2016	1,612,789,420	40,503,818	10,305,570	1,642,987,668	785,238,006	46,856,392	4,943,878	827,150,520	815,837,148
31 December 2015	1,273,256,447	426,435,739	86,902,766	1,612,789,420	669,616,372	183,496,004	67,874,370	785,238,006	827,551,414

Financial Highlights

SI No	Particulars	Base	31.03.2016 (Unaudited)	31.12.2015 (Audited)
1	Paid up Capital	Taka	4,688,267,820	4,688,267,820
2	Total Capital	Taka	14,440,933,753	13,922,314,764
3	Capital surplus/(deficit)	Taka	5,622,100,000	5,157,800,000
4	Total Assets	Taka	185,870,231,083	180,229,572,689
5	Total Deposits	Taka	156,881,408,024	150,854,195,426
6	Total Loans and Advances	Taka	131,334,338,703	130,614,645,769
7	Total Contingent Liabilities and Commitments	Taka	56,871,333,147	57,787,045,772
8	Credit Deposit Ratio	%	83.72	86.58
9	Percentage of classified loans against total loans and advances	%	3.24	2.74
10	Profit after tax and provision	Taka	494,859,428	471,261,213
11	Amount of classified loans during current year	Taka	672,242,599	969,531,639
12	Provisions kept against classified loan	Taka	1,837,409,000	1,455,151,000
13	Provision surplus/(deficit)	Taka	60,240	118,284
14	Cost of fund	%	5.38	9.18
15	Interest earning Assets	Taka	157,865,883,948	154,765,832,780
16	Non-interest earning Assets	Taka	28,004,347,135	25,463,739,909

SI No	Particulars	Base	January to March 31, 2016	January to March 31, 2015
17	Return on Investment (ROI)	%	3.43	3.54
18	Return on Asset (ROA)	%	0.27	0.31
19	Income from Investment	Taka	501,569,904	457,808,544
20	Earning per Share (EPS)	Taka	1.06	1.01
21	Net income per Share	Taka	1.06	1.01
22	Price Earning Ratio	Times	16.30	13.33
23	Net Asset Value (NAV)	Taka	9,972,559,018	8,387,213,917
24	Net Operating Cash Flow Per Share (NOCFPS)	Taka	13.10	(0.62)

**Balance Sheet of Islami Banking Division
As on 31 March 2016**

Notes	31.03.2016 (Unaudited) Taka	31.12.2015 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	19,647,933	11,563,961
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	1,030,686,406	840,303,471
	1,050,334,339	851,867,432
Balance with other banks and financial institutions		
In Bangladesh	1,608,781,869	2,028,781,869
Outside Bangladesh	-	-
	1,608,781,869	2,028,781,869
Placement with banks and other financial institution		
	-	-
Investments in Shares and Securities		
Government	700,000,000	750,000,000
Others	267,790,742	267,790,742
	967,790,742	1,017,790,742
Investments		
General Investments etc.	9,630,881,030	8,869,930,081
Bills purchased and discounted	275,047,120	311,187,682
	9,905,928,150	9,181,117,763
Fixed assets including premises		
	-	-
Other assets		
	341,441,391	525,876,907
Non-banking assets		
	-	-
Total Assets:	13,874,276,491	13,605,434,713
LIABILITIES AND CAPITAL		
Liabilities:		
Placement from banks and other financial institutions	543,532,883	427,402,257
Deposits and other accounts:		
Al-wadeeah Current Accounts and Other Deposit Accounts	997,739,381	817,378,405
Mudaraba Savings Deposits	1,164,609,687	983,057,953
Mudaraba Term Deposits	10,661,409,602	10,580,206,141
Other Mudaraba Deposits	-	-
Bills Payable	50,000	4,455,355
	12,823,808,670	12,385,097,854
Other liabilities	399,687,729	433,244,540
Total Liabilities:	13,767,029,282	13,245,744,651
Capital/Shareholders' Equity		
Paid up Capital		-
Foreign Currency Transaction Difference		-
Statutory Reserve		-
Other Reserve		-
Retained Earnings	107,247,209	359,690,062
Total Shareholders' Equity	107,247,209	359,690,062
Total Liabilities and Shareholders' Equity	13,874,276,491	13,605,434,713

Profit and Loss Account of Islami Banking Division
For the Period from January to March 31, 2016 (First Quarter)

Notes	January to March 31, 2016 Taka	January to March 31, 2015 Taka
Investment Income	271,316,553	235,567,692
Profit paid on deposits	181,061,292	154,194,498
Net Investment Income	90,255,261	81,373,194
Income from investments in Shares/Securities	5,259,233	-
Commission, exchange and brokerage	15,989,360	18,040,700
Other operating income	5,528,364	5,038,863
	<u>26,776,957</u>	<u>23,079,563</u>
Total operating income	117,032,218	104,452,757
Salaries and allowances	8,377,689	3,051,976
Rent, taxes, insurance, electricity, etc.	82,500	35,000
Legal expenses	-	-
Postage, stamps, telecommunications, etc.	24,035	-
Stationery, printing, advertisement etc.	-	-
Chief Executive's Salary & Fees	-	-
Directors' Fees and Expenses	20,000	25,200
Shariah Supervisory Committee's Fees ad Expenses	-	-
Auditors' Fees	-	-
Changes in Investment Losses	-	-
Depreciation and repair to bank's assets	-	-
Zakat Expenses	-	-
Other expenses	1,280,785	281,885
Total operating expenses	9,785,009	3,394,061
Profit before provision	107,247,209	101,058,696

Cash Flow Statements of Islami Banking Division
For the Period from January to March 31, 2016 (First Quarter)

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
A. Cash flow from operating activities		
Interest/Investment Income received in cash	266,964,361	248,561,432
Interest/Profit paid on Deposits	(181,061,292)	(154,194,498)
Dividend receipts	81,150	-
Fees and commission receipts in cash	-	-
Recoveries of written off Loans/Investments	-	-
Cash paid to employees	(8,377,689)	(3,051,976)
Cash paid to suppliers	-	-
Income Taxes paid	-	-
Received from other operating activities (item-wise)	26,695,807	23,079,563
Payments for other operating activities (item-wise)	(1,407,320)	(342,085)
Operating profit before changes in operating Assets and Liabilities	102,895,017	114,052,436
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	-	-
Loan & advance/Investments to other banks	-	-
Loan & advance/Investments to customers	(724,810,387)	(1,336,711,516)
Other assets (item-wise)	188,787,708	205,540,450
Deposits from other banks	-	-
Deposits from customers	438,710,816	1,077,890,621
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(393,246,873)	(183,765,992)
Net cash from operating activities (A)	(387,663,719)	(122,994,001)
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	50,000,000	(80,000,000)
Purchase of property, plant & equipment	-	-
Purchase of intangible assets	-	-
Sale of property, plant & equipment	-	-
Net cash from investing activities (B)	50,000,000	(80,000,000)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Other borrowings	116,130,626	(110,632,791)
Share Capital A/c	-	-
Share Premium A/c	-	-
Net cash from financing activities (C)	116,130,626	(110,632,791)
D. Net increase in Cash and Cash Equivalent (A+B+C)	(221,533,093)	(313,626,792)
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening Cash and Cash Equivalent	2,880,649,301	1,326,544,665
Cash and cash equivalents at end of period (D+E+F)	2,659,116,208	1,012,917,873

TRUST BANK LIMITED
Offshore Banking Unit
Balance Sheet
as of 31 March 2016

	31.03.2016		31.12.2015
	USD	Taka	Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)	-	-	-
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	-	-	-
Balance with other banks and financial institutions			
In Bangladesh	-	-	-
Outside Bangladesh	147,496	11,622,685	18,499,248
	147,496	11,622,685	18,499,248
Money at call and short notice			
Investments			
Government	-	-	-
Others	-	-	-
Loans and Advances/Islami Banking Investments			
Loans, Cash Credit, Overdrafts etc./ Investment	8,032,179	632,935,705	724,759,105
Bills purchased and discounted	25,348,700	1,997,477,560	1,686,038,278
	33,380,879	2,630,413,265	2,410,797,383
Fixed assets including premises, furniture and fixtures			
Other assets	-	-	-
Non-banking assets			
Total Assets	33,528,375	2,642,035,950	2,429,296,631
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	33,027,627	2,602,577,008	2,353,095,671
Deposits and other accounts			
Current / Al-wadeeah Current Accounts and other Accounts	95,143	7,497,268	43,039,040
Bills Payable	-	-	-
Savings Bank / Mudaraba Savings Deposits	-	-	-
Fixed Deposits / Mudaraba Term Deposits	-	-	-
Bearer Certificates of Deposit	-	-	-
Other Deposits	-	-	-
	95,143	7,497,268	43,039,040
Other liabilities	259,122	20,418,814	-
Total Liabilities	33,381,892	2,630,493,090	2,396,134,711
Capital/Shareholders' Equity			
Paid up Capital	-	-	-
Foreign Currency Transaction Difference	-	(7,324)	42,002
Statutory Reserve	-	-	-
Other Reserve	-	-	-
Retained Earnings	146,483	11,550,184	33,119,918
Total Shareholders' Equity	146,483	11,542,860	33,161,920
Total Liabilities and Shareholders' Equity	33,528,375	2,642,035,950	2,429,296,631

TRUST BANK LIMITED
Offshore Banking Unit
Profit and Loss Account
For the year ended as of 31 March 2016

	31.03.2016		31.12.2015
	USD	Taka	Taka
Interest income / Profit on Investment	433,257	34,162,314	139,515,298
Interest / Profit paid on deposits and borrowings etc.	285,928	22,545,423	98,159,182
Net interest income	147,329	11,616,891	41,356,116
Income from investments	-	-	-
Commission, exchange and brokerage	-	-	-
Other operating income	-	-	-
Total operating income	147,329	11,616,891	41,356,116
Salaries and allowances	-	-	-
Rent, taxes, insurance, electricity, etc.	-	-	-
Legal expenses	-	-	-
Postage, stamps, telecommunications, etc.	-	-	-
Stationery, printing, advertisement etc.	-	-	-
Managing Director's salary and benefits	-	-	-
Directors' fees	-	-	-
Auditors' fee	-	-	-
Charges on loan losses	-	-	-
Depreciation and repair of bank's assets	-	-	-
Other expenses	846	66,707	8,236,198
Total operating expenses	846	66,707	8,236,198
Profit before provision	146,483	11,550,184	33,119,918
Provision for loans & advances / Investments	-	-	-
Provision for Diminution in value of Investment	-	-	-
Other provision	-	-	-
Total Profit before Taxes	146,483	11,550,184	33,119,918
Provision for Taxation			
Current tax	-	-	-
Deferred tax	-	-	-
Net Profit after Taxation	146,483	11,550,184	33,119,918
Appropriations			
Statutory Reserve	-	-	-
General reserve	-	-	-
Retained surplus	146,483	11,550,184	33,119,918

TRUST BANK LIMITED
Offshore Banking Unit
Cash Flow Statements
For the year ended as of 31 March 2016

	31.03.2016		31.12.2015
	USD	Taka	Taka
A. Cash flow from operating activities			
Interest received in cash	433,257	34,162,314	139,515,298
Interest payments	(285,928)	(22,545,423)	(98,159,182)
Dividend receipts	-	-	-
Fees and commission receipts in cash	-	-	-
Recoveries of loans previously written off	-	-	-
Cash paid to employees	-	-	-
Cash paid to suppliers	-	-	-
Income Taxes paid	-	-	-
Received from other operating activities (item-wise)	-	-	-
Payments for other operating activities (item-wise)	(846)	(66,707)	(8,236,198)
Operating profit before changes in operating Assets and Liabilities	146,483	11,550,184	33,119,918
Increase/(Decrease) in operating assets & liabilities			
Statutory Deposits	-	-	-
Net Investment in trading securities	-	-	-
Loan & advance to other banks	-	-	-
Loan & advance to customers	(2,845,130)	(219,615,882)	715,971,053
Other assets (item-wise)	-	-	-
Deposits from other banks	(450,000)	(35,541,772)	43,039,040
Deposits from customers	-	-	-
Other liabilities account of customers	-	-	-
Trading liabilities	-	-	-
Other liabilities (item-wise)	259,122	20,418,814	-
Net cash from operating activities (A)	(2,889,525)	(223,188,656)	792,130,011
B. Cash flow from investing activities			
Proceeds from sale of securities	-	-	-
Payments for purchase of government securities	-	-	-
Purchase of property, plant & equipment	-	-	-
Purchase of intangible assets	-	-	-
Sale of property, plant & equipment	-	-	-
Net cash from investing activities (B)	-	-	-
C. Cash flow from financing activities			
Increase/(Decrease) in Borrowing:			
Call loan	3,222,742	249,481,337	(749,749,854)
Re-Purchase agreement (REPO)	-	-	-
Other borrowings	-	-	-
Share Capital A/c	-	-	-
Share Premium A/c	-	-	-
Profit transfer to Head Office	(420,037)	(33,119,918)	(29,369,259)
Net cash from financing activities (C)	2,802,705	216,361,419	(779,119,113)
D. Net increase in Cash and Cash Equivalent (A+B+C)	(86,820)	(6,827,237)	13,010,898
E. Effects of exchange rate changes on cash and cash equivalents	-	(49,326)	(145,661)
F. Opening Cash and Cash Equivalent	234,316	18,499,248	5,634,011
G. Cash and cash equivalents at end of year (D+E+F)	147,496	11,622,685	18,499,248