

FINANCIAL STATEMENTS (UNAUDITED)  
OF  
TRUST BANK LIMITED  
FOR THE PERIOD ENDED 31 MARCH 2024 (1ST QUARTER)

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Balance Sheet (Unaudited)**  
As at 31 March 2024

| Notes  | 31.03.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|--|-----------------------------------|---------------------------------|
| <b>PROPERTY AND ASSETS</b>   |                                   |                                 |
| <b>Cash</b>  |                                   |                                 |
| Cash in hand (including foreign currencies)  | 4,863,470,829                     | 4,514,047,537                   |
| Balance with Bangladesh Bank and its agent bank(s)<br>(including foreign currencies) | 17,256,380,095                    | 16,977,503,573                  |
|  | 22,119,850,924                    | 21,491,551,110                  |
| <b>Balance with other banks and financial institutions</b>                           |                                   |                                 |
| In Bangladesh  | 9,792,656,569                     | 16,006,834,948                  |
| Outside Bangladesh   | 8,024,193,334                     | 1,479,289,549                   |
|  | 17,816,849,903                    | 17,486,124,497                  |
| <b>Money at call and short notice</b>  |                                   |                                 |
| <b>Investments</b>   |                                   |                                 |
| Government   | 56,711,792,677                    | 51,167,921,684                  |
| Others   | 21,674,331,876                    | 21,844,404,724                  |
|  | 78,386,124,553                    | 73,012,326,408                  |
| <b>Loans and Advances/Islami Banking Investments</b>                                 |                                   |                                 |
| Loans, Cash Credit, Overdrafts etc./ Investment                                      | 325,033,045,083                   | 321,223,497,939                 |
| Bills purchased and discounted   | 12,674,495,692                    | 12,568,356,377                  |
|  | 337,707,540,775                   | 333,791,854,316                 |
| <b>Fixed assets including premises, furniture and fixtures</b>                       | 2,764,175,220                     | 2,801,594,500                   |
| <b>Other assets</b>  | 10,601,820,989                    | 9,509,584,836                   |
| <b>Non-banking assets</b>  | -                                 | -                               |
| <b>Total Assets</b>  | <b>469,396,362,364</b>            | <b>458,093,035,667</b>          |
| <b>LIABILITIES AND CAPITAL</b>   |                                   |                                 |
| <b>Liabilities</b>   |                                   |                                 |
| Borrowings from other banks, financial institutions and agents                       | 37,003,525,121                    | 35,414,047,707                  |
| <b>Deposits and other accounts</b>   |                                   |                                 |
| Current / Al-wadeeah Current Accounts and other Accounts                             | 56,562,485,564                    | 53,515,005,778                  |
| Bills Payable  | 3,031,714,332                     | 4,804,983,055                   |
| Savings Bank / Mudaraba Savings Deposits   | 64,428,380,052                    | 64,437,532,540                  |
| Fixed Deposits / Mudaraba Term Deposits  | 249,224,166,547                   | 243,640,966,750                 |
| Bearer Certificates of Deposit   | -                                 | -                               |
| Other Deposits   | -                                 | -                               |
|  | 373,246,746,495                   | 366,398,488,123                 |
| <b>Other liabilities</b>   | 35,655,663,923                    | 32,958,536,709                  |
| <b>Total Liabilities</b>   | <b>445,905,935,539</b>            | <b>434,771,072,539</b>          |
| <b>Capital/Shareholders' Equity</b>  |                                   |                                 |
| Paid up Capital  | 8,562,269,450                     | 8,562,269,450                   |
| Share Premium Account  | -                                 | -                               |
| Foreign Currency Translation Reserve   | 20,351,557                        | 20,351,557                      |
| Statutory Reserve  | 9,779,751,092                     | 9,779,751,092                   |
| Capital Reserve  | 3,521,946                         | 3,521,946                       |
| Other Reserve  | 65,670,205                        | 114,545,718                     |
| Retained Earnings  | 4,855,967,113                     | 4,629,564,222                   |
| <b>Trust Bank Shareholders' Equity</b>   | <b>23,287,531,363</b>             | <b>23,110,003,985</b>           |
| Non-Controlling Interest   | 202,895,462                       | 211,959,143                     |
| <b>Total Shareholders' Equity</b>  | <b>23,490,426,825</b>             | <b>23,321,963,128</b>           |
| <b>Total Liabilities and Shareholders' Equity</b>                                    | <b>469,396,362,364</b>            | <b>458,093,035,667</b>          |



| Notes | 31.03.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-------|-----------------------------------|---------------------------------|
|-------|-----------------------------------|---------------------------------|

**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

Acceptances and endorsements  
Letter of Guarantees  
Irrevocable Letter of Credits  
Bills for collection

|                        |                        |
|------------------------|------------------------|
| 42,544,688,960         | 50,489,266,886         |
| 42,040,677,775         | 42,405,298,594         |
| 42,665,058,851         | 36,281,594,386         |
| 10,007,727,935         | 8,324,545,958          |
| <b>137,258,153,521</b> | <b>137,500,705,824</b> |

**Other Contingent Liabilities**

Value of travelers' cheques in hand  
**Total:**

|                        |                        |
|------------------------|------------------------|
| -                      | -                      |
| <b>137,258,153,521</b> | <b>137,500,705,824</b> |


**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

|                        |                        |
|------------------------|------------------------|
| -                      | -                      |
| 13,462,060,030         | 24,794,509,747         |
| -                      | -                      |
| -                      | -                      |
| <b>13,462,060,030</b>  | <b>24,794,509,747</b>  |
| <b>150,720,213,551</b> | <b>162,295,215,571</b> |

**Total Off-Balance Sheet items including contingent liabilities**

  
Chief Financial Officer

  
Company Secretary

  
Managing Director (In-Charge)

  
Director

  
Vice Chairman

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Profit and Loss Account (Provisional and Unaudited)**  
For the period ended 31 March 2024 (1st Quarter)

| Notes  | 1 January to<br>31 March 2024<br>Taka | 1 January to<br>31 March 2023<br>Taka |
|--|---------------------------------------|---------------------------------------|
| Interest income / Profit on Investment                 | 7,558,738,982                         | 5,704,125,106                         |
| Interest / Profit paid on deposits and borrowings etc. | 5,191,581,195                         | 3,811,783,626                         |
| <b>Net interest income</b>                             | <b>2,367,157,787</b>                  | <b>1,892,341,480</b>                  |
| Income from investments                                | 1,681,163,297                         | 1,341,021,176                         |
| Commission, exchange and brokerage                     | 783,286,298                           | 339,388,602                           |
| Other operating income                                 | 147,810,541                           | 118,629,275                           |
| <b>Total operating income</b>                          | <b>4,979,417,923</b>                  | <b>3,691,380,533</b>                  |
| Salaries and allowances                                | 829,241,359                           | 696,974,287                           |
| Rent, taxes, insurance, electricity, etc.              | 224,861,788                           | 146,613,625                           |
| Legal expenses   | 1,046,498                             | 7,669,069                             |
| Postage, stamps, telecommunications, etc.              | 33,071,860                            | 25,419,007                            |
| Stationery, printing, advertisement etc.               | 28,597,243                            | 16,435,633                            |
| Managing Director's salary and benefits                | 3,356,602                             | 3,130,570                             |
| Directors' fees  | 672,000                               | 686,738                               |
| Auditors' fee  | -                                     | -                                     |
| Charges on loan losses                                 | -                                     | -                                     |
| Depreciation and repair of Bank's assets               | 126,745,163                           | 149,274,343                           |
| Other expenses   | 485,984,111                           | 321,898,825                           |
| <b>Total operating expenses</b>                        | <b>1,733,576,624</b>                  | <b>1,368,102,097</b>                  |
| <b>Profit before provision</b>                         | <b>3,245,841,299</b>                  | <b>2,323,278,436</b>                  |
| Provision for loans & advances / Investments           | 2,164,746,535                         | 1,169,675,627                         |
| Provision for Diminution in value of Investment        | 16,074,153                            | (419,022)                             |
| Other provision  | (180,447,000)                         | 174,249,500                           |
| <b>Total Profit before Taxes</b>                       | <b>2,000,373,688</b>                  | <b>1,343,506,105</b>                  |
| <b>Provision for Taxation</b>                          | <b>1,245,467,611</b>                  | <b>979,772,331</b>                    |
| Current tax  | 923,147,299                           | 764,489,015                           |
| Deferred tax   | 5,372,885                             | (14,787,296)                          |
| <b>Net Profit after Taxation</b>                       | <b>928,520,184</b>                    | <b>749,701,719</b>                    |
| <b>Net Profit after Taxation attributable to:</b>      | <b>316,947,427</b>                    | <b>230,070,612</b>                    |
| Equity Holders of the Bank                             | 326,011,108                           | 248,965,239                           |
| Non-controlling Interest                               | (9,063,681)                           | (18,894,627)                          |
|  | <b>316,947,427</b>                    | <b>230,070,612</b>                    |
| <b>Appropriations</b>                                  |                                       |                                       |
| Statutory Reserve                                      | -                                     | -                                     |
| Capital Reserve  | -                                     | -                                     |
| Start up Fund  | -                                     | -                                     |
| Special Reserve Fund                                   | -                                     | -                                     |
| Coupon Interest on TBL Perpetual Bond                  | 99,608,217                            | 98,650,681                            |
|  | <b>99,608,217</b>                     | <b>98,650,681</b>                     |
| <b>Retained surplus</b>                                | <b>217,339,210</b>                    | <b>131,419,931</b>                    |
| Earnings per Share (EPS)                               | 7.1                                   | 0.29                                  |

Chief Financial Officer

Company Secretary

Managing Director (In-Charge)

Director

Vice Chairman

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Cash Flow Statements**  
For the period ended 31 March 2024 (1st Quarter)

|  | 1 January to<br>31 March 2024<br>Taka | 1 January to<br>31 March 2023<br>Taka |
|--|---------------------------------------|---------------------------------------|
| <b>A. Cash flow from operating activities</b>                              |                                       |                                       |
| Interest received in cash  | 6,411,031,292                         | 4,708,607,314                         |
| Interest payments  | (4,385,316,099)                       | (2,921,594,991)                       |
| Dividend receipts  | 55,194,283                            | 41,517,316                            |
| Fees and commission receipts in cash                                       | 781,815,698                           | 290,122,462                           |
| Recoveries of loans previously written off                                 | 5,068,699                             | 62,069,873                            |
| Cash paid to employees   | (826,249,147)                         | (678,332,561)                         |
| Cash paid to suppliers   | (56,585,381)                          | (13,350,294)                          |
| Income Taxes paid  | (496,133,343)                         | (941,771,224)                         |
| Received from other operating activities (item-wise)                       | 2,481,519,301                         | 1,597,349,873                         |
| Payments for other operating activities (item-wise)                        | (608,925,479)                         | (650,609,393)                         |
| <b>Operating profit before changes in operating Assets and Liabilities</b> | <b>3,361,419,824</b>                  | <b>1,494,008,375</b>                  |
| <b>Increase/(Decrease) in operating assets &amp; liabilities</b>           |                                       |                                       |
| Statutory Deposits   | -                                     | -                                     |
| Net Investment in trading securities                                       | 170,072,848                           | 190,583,283                           |
| Loan & advance to other banks  | -                                     | -                                     |
| Loan & advance to customers  | (1,185,702,067)                       | (987,576,441)                         |
| Other assets (item-wise)   | (832,146,381)                         | 1,040,770,035                         |
| Deposits from other banks  | 5,525,314,730                         | (2,760,424,912)                       |
| Deposits from customers  | 532,707,401                           | 973,736,364                           |
| Other liabilities account of customers                                     | -                                     | -                                     |
| Trading liabilities  | -                                     | -                                     |
| Other liabilities (item-wise)  | (1,003,509,058)                       | (1,129,809,436)                       |
| <b>Net cash from operating activities (A)</b>                              | <b>6,568,157,297</b>                  | <b>(1,178,712,732)</b>                |
| <b>B. Cash flow from investing activities</b>                              |                                       |                                       |
| Proceeds from sale of securities   | (5,775,040,241)                       | (4,358,853,905)                       |
| Payments for purchase of government securities                             | -                                     | -                                     |
| Purchase of property, plant & equipment                                    | (17,135,646)                          | (14,350,639)                          |
| Purchase of intangible assets  | -                                     | (2,186,963)                           |
| Sale of property, plant & equipment  | (11,264,553)                          | (3,267,610)                           |
| Purchase/ Sale of Subsidiary   | -                                     | -                                     |
| <b>Net cash from investing activities (B)</b>                              | <b>(5,803,440,440)</b>                | <b>(4,378,659,117)</b>                |
| <b>C. Cash flow from financing activities</b>                              |                                       |                                       |
| Increase/(Decrease) in Borrowing:  |                                       |                                       |
| Call loan  | -                                     | -                                     |
| Other borrowings   | 205,964,751                           | 1,178,989,736                         |
| Received from TBL- (Inter-company)   | -                                     | -                                     |
| Dividend paid in cash  | -                                     | -                                     |
| <b>Net cash from financing activities (C)</b>                              | <b>205,964,751</b>                    | <b>1,178,989,736</b>                  |
| <b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>                 | <b>970,681,608</b>                    | <b>(4,378,382,113)</b>                |
| <b>E. Effects of exchange rate changes on cash and cash equivalents</b>    | <b>(10,023,588)</b>                   | <b>43,956,879</b>                     |
| <b>F. Opening Cash and Cash Equivalents</b>                                | <b>38,982,808,707</b>                 | <b>46,735,590,724</b>                 |
| <b>G. Cash and cash equivalents at end of year (D+E+F)</b>                 | <b>39,943,466,727</b>                 | <b>42,401,165,490</b>                 |
| <b>Consolidated Cash and Cash Equivalents at the end of the year</b>       |                                       |                                       |
| Cash in hand (including foreign currencies)                                | 4,863,470,829                         | 4,487,723,284                         |
| Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)                     | 17,256,380,095                        | 15,030,659,642                        |
| Balance with Other Bank and Financial Institutions                         | 17,816,849,903                        | 19,506,163,564                        |
| Money at call and short notice   | -                                     | 3,372,276,000                         |
| Prize Bond   | 6,765,900                             | 4,343,000                             |
| <b>Total</b>   | <b>39,943,466,727</b>                 | <b>42,401,165,490</b>                 |



**TRUST BANK LIMITED**  
and its subsidiaries  
Consolidated Statement of changes in Equity  
For the period ended 31 March 2024 (1st Quarter)

| Particulars   | Paid up Capital      | Share Premium Account | Foreign Currency Translation Reserve | Statutory Reserve    | Capital Reserve  | Other Reserve      | Retained Earnings    | Trust Bank Shareholders' Equity | Non-Controlling Interest | Total                 |
|---|----------------------|-----------------------|--------------------------------------|----------------------|------------------|--------------------|----------------------|---------------------------------|--------------------------|-----------------------|
|   | Taka                 | Taka                  | Taka                                 | Taka                 | Taka             | Taka               | Taka                 | Taka                            | Taka                     | Taka                  |
| Balance as at 01 January 2024                                     | 8,562,269,450        | -                     | 20,351,557                           | 9,779,751,092        | 3,521,946        | 114,545,718        | 4,629,564,222        | 23,110,003,985                  | 211,959,143              | 23,321,963,128        |
| Changes in accounting policy                                      | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| <b>Restated Balance</b>   | <b>8,562,269,450</b> | <b>-</b>              | <b>20,351,557</b>                    | <b>9,779,751,092</b> | <b>3,521,946</b> | <b>114,545,718</b> | <b>4,629,564,222</b> | <b>23,110,003,985</b>           | <b>211,959,143</b>       | <b>23,321,963,128</b> |
| Surplus/Deficit on revaluation of properties                      | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Surplus/Deficit on revaluation of investment                      | -                    | -                     | -                                    | -                    | -                | (48,875,513)       | -                    | (48,875,513)                    | -                        | (48,875,513)          |
| Currency translation difference                                   | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| <b>Net gain and losses not recognized in the Income statement</b> | <b>8,562,269,450</b> | <b>-</b>              | <b>20,351,557</b>                    | <b>9,779,751,092</b> | <b>3,521,946</b> | <b>65,670,205</b>  | <b>4,629,564,222</b> | <b>23,051,128,472</b>           | <b>211,959,143</b>       | <b>23,273,087,615</b> |
| Net profit/(loss) for the year after tax                          | -                    | -                     | -                                    | -                    | -                | -                  | 326,011,108          | 326,011,108                     | (9,063,681)              | 316,947,427           |
| Statutory reserve   | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Capital Reserve   | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Share Money Deposit   | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Start up Fund   | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Special Reserve Fund  | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Coupon Interest on TBL Perpetual Bond                             | -                    | -                     | -                                    | -                    | -                | -                  | (99,608,217)         | (99,608,217)                    | -                        | (99,608,217)          |
| Dividends (Bonus Share)   | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Dividends (Cash)  | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| Issue of Share Capital  | -                    | -                     | -                                    | -                    | -                | -                  | -                    | -                               | -                        | -                     |
| <b>Balance as at 31 March 2024</b>                                | <b>8,562,269,450</b> | <b>-</b>              | <b>20,351,557</b>                    | <b>9,779,751,092</b> | <b>3,521,946</b> | <b>65,670,205</b>  | <b>4,855,967,113</b> | <b>23,287,531,363</b>           | <b>202,895,462</b>       | <b>23,490,426,825</b> |

**TRUST BANK LIMITED**  
and its subsidiaries  
Consolidated Statement of changes in Equity  
For the period ended 31 March 2023 (1st Quarter)

| Particulars   | Paid up Capital      | Share Premium Account | Foreign Currency Translation Reserve | Statutory Reserve    | Capital Reserve  | Other Reserve     | Retained Earnings    | Trust Bank Shareholders' Equity | Non-Controlling Interest | Total                 |
|---|----------------------|-----------------------|--------------------------------------|----------------------|------------------|-------------------|----------------------|---------------------------------|--------------------------|-----------------------|
|   | Taka                 | Taka                  | Taka                                 | Taka                 | Taka             | Taka              | Taka                 | Taka                            | Taka                     | Taka                  |
| Balance as at 01 January 2023                                     | 7,783,881,320        | -                     | 14,260,457                           | 8,779,751,092        | 6,302,868        | 46,394,756        | 3,493,450,838        | 20,124,041,331                  | 89,620,725               | 20,213,662,056        |
| Changes in accounting policy                                      | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| <b>Restated Balance</b>   | <b>7,783,881,320</b> | <b>-</b>              | <b>14,260,457</b>                    | <b>8,779,751,092</b> | <b>6,302,868</b> | <b>46,394,756</b> | <b>3,493,450,838</b> | <b>20,124,041,331</b>           | <b>89,620,725</b>        | <b>20,213,662,056</b> |
| Surplus/Deficit on revaluation of properties                      | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Surplus/Deficit on revaluation of investment                      | -                    | -                     | -                                    | -                    | -                | 1,816,216         | -                    | 1,816,216                       | -                        | 1,816,216             |
| Currency translation difference                                   | -                    | -                     | 450,136                              | -                    | -                | -                 | -                    | 450,136                         | -                        | 450,136               |
| <b>Net gain and losses not recognized in the Income statement</b> | <b>7,783,881,320</b> | <b>-</b>              | <b>14,710,593</b>                    | <b>8,779,751,092</b> | <b>6,302,868</b> | <b>48,210,972</b> | <b>3,493,450,838</b> | <b>20,126,307,683</b>           | <b>89,620,725</b>        | <b>20,215,928,408</b> |
| Net profit/(loss) for the year after tax                          | -                    | -                     | -                                    | -                    | -                | -                 | 248,965,239          | 248,965,239                     | (18,894,627)             | 230,070,612           |
| Statutory reserve   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Capital Reserve   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Share Money Deposit   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | 31,200,000               | 31,200,000            |
| Transfer to Start up Fund   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Special Reserve Fund  | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Coupon Interest on TBL Perpetual Bond                             | -                    | -                     | -                                    | -                    | -                | -                 | (98,650,681)         | (98,650,681)                    | -                        | (98,650,681)          |
| Dividends (Bonus Share)   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Dividends (Cash)  | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Issue of Share Capital  | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| <b>Balance as at 31 March 2023</b>                                | <b>7,783,881,320</b> | <b>-</b>              | <b>14,710,593</b>                    | <b>8,779,751,092</b> | <b>6,302,868</b> | <b>48,210,972</b> | <b>3,643,765,396</b> | <b>20,276,622,241</b>           | <b>101,926,098</b>       | <b>20,378,548,339</b> |



**TRUST BANK LIMITED**

**Balance Sheet  
As at 31 March 2024**

|  | <b>31.03.2024<br/>(Unaudited)<br/>Taka</b> | <b>31.12.2023<br/>(Audited)<br/>Taka</b> |
|--|--|--|
| <b>PROPERTY AND ASSETS</b>   |  |  |
| <b>Cash</b>  |  |  |
| Cash in hand (including foreign currencies)  | 4,863,470,829                              | 4,514,047,537                            |
| Balance with Bangladesh Bank and its agent bank(s)<br>(including foreign currencies) | 17,256,380,095                             | 16,977,503,573                           |
|  | 22,119,850,924                             | 21,491,551,110                           |
| <b>Balance with other banks and financial institutions</b>                           |  |  |
| In Bangladesh  | 8,958,689,228                              | 14,819,796,906                           |
| Outside Bangladesh   | 8,024,193,334                              | 1,479,289,549                            |
|  | 16,982,882,562                             | 16,299,086,455                           |
| <b>Money at call and short notice</b>  |  |  |
| <b>Investments</b>   |  |  |
| Government   | 56,711,792,677                             | 51,167,921,684                           |
| Others   | 17,426,535,602                             | 17,663,535,602                           |
|  | 74,138,328,279                             | 68,831,457,286                           |
| <b>Loans and Advances/Islami Banking Investments</b>                                 |  |  |
| Loans, Cash Credit, Overdrafts etc./ Investment                                      | 324,067,863,748                            | 320,135,223,486                          |
| Bills purchased and discounted   | 12,674,495,692                             | 12,568,356,377                           |
|  | 336,742,359,440                            | 332,703,579,863                          |
|  | 2,521,589,787                              | 2,557,466,399                            |
| <b>Fixed assets including premises, furniture and fixtures</b>                       | 13,426,497,897                             | 11,945,747,845                           |
| <b>Other assets</b>  | -  | -  |
| <b>Non-banking assets</b>  | -  | -  |
| <b>Total Assets</b>  | <b>465,931,508,889</b>                     | <b>453,828,888,958</b>                   |
| <b>LIABILITIES AND CAPITAL</b>   |  |  |
| <b>Liabilities</b>   |  |  |
| Borrowings from other banks, financial institutions and agents                       | 37,463,774,564                             | 35,804,312,294                           |
| <b>Deposits and other accounts</b>   |  |  |
| Current / Al-wadeeah Current Accounts and other Accounts                             | 56,912,315,721                             | 53,518,249,499                           |
| Bills Payable  | 3,031,714,332                              | 4,804,983,055                            |
| Savings Bank / Mudaraba Savings Deposits   | 64,428,380,052                             | 64,437,532,540                           |
| Fixed Deposits / Mudaraba Term Deposits  | 249,224,166,547                            | 243,640,966,750                          |
| Bearer Certificates of Deposit   | -  | -  |
| Other Deposits   | -  | -  |
|  | 373,596,576,652                            | 366,401,731,844                          |
| <b>Other liabilities</b>   | 31,792,851,380                             | 28,726,535,985                           |
| <b>Total Liabilities</b>   | <b>442,853,202,596</b>                     | <b>430,932,580,123</b>                   |
| <b>Capital/Shareholders' Equity</b>  |  |  |
| Paid up Capital  | 8,562,269,450                              | 8,562,269,450                            |
| Share Premium Account  | -  | -  |
| Foreign Currency Translation Reserve   | 20,351,557                                 | 20,351,557                               |
| Statutory Reserve  | 9,779,751,092                              | 9,779,751,092                            |
| Other Reserve  | 65,670,205                                 | 114,545,718                              |
| Retained Earnings  | 4,650,263,989                              | 4,419,391,018                            |
| <b>Total Shareholders' Equity</b>  | <b>23,078,306,293</b>                      | <b>22,896,308,835</b>                    |
| <b>Total Liabilities and Shareholders' Equity</b>                                    | <b>465,931,508,889</b>                     | <b>453,828,888,958</b>                   |



**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

Acceptances and endorsements  
 Letter of Guarantees  
 Irrevocable Letter of Credits  
 Bills for collection

**Other Contingent Liabilities**  
 Value of travelers' cheques in hand  
**Total:**

| 31.03.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-----------------------------------|---------------------------------|
|-----------------------------------|---------------------------------|

|                        |                        |
|------------------------|------------------------|
| 42,544,688,960         | 50,489,266,886         |
| 42,040,677,775         | 42,405,298,594         |
| 42,665,058,851         | 36,281,594,386         |
| 10,007,727,935         | 8,324,545,958          |
| <b>137,258,153,521</b> | <b>137,500,705,824</b> |

|                        |                        |
|------------------------|------------------------|
| -                      | -                      |
| <b>137,258,153,521</b> | <b>137,500,705,824</b> |

**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**

|                        |                        |
|------------------------|------------------------|
| -                      | -                      |
| 13,462,060,030         | 24,794,509,747         |
| -                      | -                      |
| -                      | -                      |
| <b>13,462,060,030</b>  | <b>24,794,509,747</b>  |
| <b>150,720,213,551</b> | <b>162,295,215,571</b> |

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director (In Charge)

  
 Director

  
 Vice Chairman



TRUST BANK LIMITED

Profit and Loss Account (Provisional and Unaudited)  
For the period ended 31 March 2024 (1st Quarter)

| Notes  | 1 January to<br>31 March 2024<br>Taka | 1 January to<br>31 March 2023<br>Taka |
|--|---------------------------------------|---------------------------------------|
| Interest income / Profit on Investment                 | 7,586,916,229                         | 5,708,245,636                         |
| Interest / Profit paid on deposits and borrowings etc. | 5,206,685,427                         | 3,819,556,992                         |
| <b>Net interest income</b>                             | <b>2,380,230,802</b>                  | <b>1,888,688,644</b>                  |
| Income from investments                                | 1,639,967,387                         | 1,319,355,969                         |
| Commission, exchange and brokerage                     | 772,370,145                           | 333,984,985                           |
| Other operating income                                 | 135,373,836                           | 113,550,017                           |
|  | 2,547,711,368                         | 1,766,890,971                         |
| <b>Total operating income</b>                          | <b>4,927,942,170</b>                  | <b>3,655,579,615</b>                  |
| Salaries and allowances                                | 805,284,914                           | 655,060,515                           |
| Rent, taxes, insurance, electricity, etc.              | 222,065,453                           | 140,443,397                           |
| Legal expenses   | 692,200                               | 5,464,992                             |
| Postage, stamps, telecommunications, etc.              | 32,367,352                            | 24,705,683                            |
| Stationery, printing, advertisement etc.               | 24,776,929                            | 16,327,396                            |
| Managing Director's salary and benefits                | 2,618,172                             | 2,610,000                             |
| Directors' fees  | 672,000                               | 552,000                               |
| Auditors' fee  | -                                     | -                                     |
| Charges on loan losses                                 | -                                     | -                                     |
| Depreciation and repair of bank's assets               | 124,791,624                           | 141,826,988                           |
| Other expenses   | 468,613,999                           | 309,030,652                           |
| <b>Total operating expenses</b>                        | <b>1,681,882,643</b>                  | <b>1,296,021,623</b>                  |
| <b>Profit before provision</b>                         | <b>3,246,059,527</b>                  | <b>2,359,557,992</b>                  |
| Provision for loans & advances / Investments           | 2,164,578,301                         | 1,169,675,627                         |
| Provision for Diminution in value of Investment        | 16,074,153                            | -                                     |
| Other provision  | (180,447,000)                         | 174,249,500                           |
|  | 2,000,205,454                         | 1,343,925,127                         |
| <b>Total Profit before Taxes</b>                       | <b>1,245,854,073</b>                  | <b>1,015,632,865</b>                  |
| Provision for Taxation                                 |                                       |                                       |
| Current tax  | 910,000,000                           | 760,000,000                           |
| Deferred tax   | 5,372,885                             | (665,459)                             |
|  | 915,372,885                           | 759,334,541                           |
| <b>Net Profit after Taxation</b>                       | <b>330,481,188</b>                    | <b>256,298,324</b>                    |
| <b>Appropriations</b>                                  |                                       |                                       |
| Statutory Reserve                                      | -                                     | -                                     |
| Start up Fund  | -                                     | -                                     |
| Special Reserve Fund                                   | -                                     | -                                     |
| Coupon Interest on TBL Perpetual Bond                  | 99,608,217                            | 98,650,681                            |
|  | 99,608,217                            | 98,650,681                            |
| <b>Retained surplus</b>                                | <b>230,872,971</b>                    | <b>157,647,643</b>                    |
| Earnings per share (EPS)                               | 0.39                                  | 0.30                                  |

Chief Financial Officer

Company Secretary

Managing Director (In Charge)

Director

Vice Chairman

**TRUST BANK LIMITED**  
**Cash Flow Statements**  
For the period ended 31 March 2024 (1st Quarter)

|  | 1 January to<br>31 March 2024<br>Taka | 1 January to<br>31 March 2023<br>Taka |
|--|---------------------------------------|---------------------------------------|
| <b>A. Cash flow from operating activities</b>                              |                                       |                                       |
| Interest received in cash  | 6,439,208,539                         | 4,791,230,148                         |
| Interest payments  | (3,838,961,622)                       | (2,929,368,357)                       |
| Dividend receipts  | 53,367,082                            | 39,832,082                            |
| Fees and commission receipts in cash                                       | 781,815,698                           | 290,122,462                           |
| Recoveries of loans previously written off                                 | 5,068,699                             | 62,069,873                            |
| Cash paid to employees   | (807,903,086)                         | (627,413,865)                         |
| Cash paid to suppliers   | (30,608,918)                          | (13,316,224)                          |
| Income Taxes paid  | (483,860,015)                         | (927,897,306)                         |
| Received from other operating activities (item-wise)                       | 2,572,343,063                         | 1,590,184,697                         |
| Payments for other operating activities (item-wise)                        | (588,242,769)                         | (641,868,423)                         |
| <b>Operating profit before changes in operating Assets and Liabilities</b> | <b>4,102,226,671</b>                  | <b>1,633,575,087</b>                  |
| <b>Increase/(Decrease) in operating assets &amp; liabilities</b>           |                                       |                                       |
| Statutory Deposits   | -                                     | -                                     |
| Net Investment in trading securities                                       | 237,000,000                           | 137,000,000                           |
| Loan & advance to other banks  | -                                     | -                                     |
| Loan & advance to customers  | (3,337,927,034)                       | (3,062,918,878)                       |
| Other assets (item-wise)   | (832,578,361)                         | 1,174,233,896                         |
| Deposits from other banks  | 5,525,314,730                         | (2,760,424,912)                       |
| Deposits from customers  | 531,902,155                           | 924,537,152                           |
| Other liabilities account of customers                                     | -                                     | -                                     |
| Trading liabilities  | -                                     | -                                     |
| Other liabilities (item-wise)  | (753,681,905)                         | (998,363,427)                         |
| <b>Net cash from operating activities (A)</b>                              | <b>5,472,256,256</b>                  | <b>(2,952,361,082)</b>                |
| <b>B. Cash flow from investing activities</b>                              |                                       |                                       |
| Proceeds from sale of securities   | (5,775,040,241)                       | (4,358,853,905)                       |
| Payments for purchase of government securities                             | -                                     | -                                     |
| Purchase of property, plant & equipment                                    | (16,780,723)                          | (13,014,419)                          |
| Purchase of intangible assets  | -                                     | (2,186,963)                           |
| Sale of property, plant & equipment  | (11,264,553)                          | (3,267,610)                           |
| Investment in Subsidiary   | -                                     | -                                     |
| <b>Net cash from investing activities (B)</b>                              | <b>(5,803,085,517)</b>                | <b>(4,377,322,897)</b>                |
| <b>C. Cash flow from financing activities</b>                              |                                       |                                       |
| Increase/(Decrease) in Borrowing:  |                                       |                                       |
| Call loan  | -                                     | 950,000,000                           |
| Re-Purchase agreement (REPO)   | -                                     | -                                     |
| Other borrowings   | 1,654,581,570                         | 2,068,044,914                         |
| Dividend paid in cash  | -                                     | -                                     |
| <b>Net cash from financing activities (C)</b>                              | <b>1,654,581,570</b>                  | <b>3,018,044,914</b>                  |
| <b>D. Net increase in Cash and Cash Equivalents (A+B+C)</b>                | <b>1,323,752,309</b>                  | <b>(4,311,639,065)</b>                |
| <b>E. Effects of exchange rate changes on cash and cash equivalents</b>    | <b>(10,023,588)</b>                   | <b>43,956,879</b>                     |
| <b>F. Opening Cash and Cash Equivalents</b>                                | <b>37,795,770,665</b>                 | <b>45,793,104,612</b>                 |
| <b>G. Cash and cash equivalents at end of year (D+E+F)</b>                 | <b>39,109,499,386</b>                 | <b>41,525,422,426</b>                 |
| <b>Cash and Cash Equivalents at the end of the year</b>                    |                                       |                                       |
| Cash in hand (including foreign currencies)                                | 4,863,470,829                         | 4,487,723,284                         |
| Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)                     | 17,256,380,095                        | 15,030,659,642                        |
| Balance with Other Bank and Financial Institutions                         | 16,982,882,562                        | 18,630,420,500                        |
| Money at call and short notice   | -                                     | 3,372,276,000                         |
| Prize Bond   | 6,765,900                             | 4,343,000                             |
| <b>Total</b>   | <b>39,109,499,386</b>                 | <b>41,525,422,426</b>                 |



TRUST BANK LIMITED

Statement of changes in Equity  
For the period ended 31 March 2024 (1st 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 at 01 January 2024                                     | 8,562,269,450        | -                     | 20,351,557                           | 9,779,751,092        | 114,545,718        | 4,419,391,018        | 22,896,308,835        |
| Changes in accounting policy                                      | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| <b>Restated Balance</b>   | <b>8,562,269,450</b> | <b>-</b>              | <b>20,351,557</b>                    | <b>9,779,751,092</b> | <b>114,545,718</b> | <b>4,419,391,018</b> | <b>22,896,308,835</b> |
| Surplus/Deficit on revaluation of properties                      | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| Surplus/Deficit on revaluation of investment                      | -                    | -                     | -                                    | -                    | (48,875,513)       | -                    | (48,875,513)          |
| Currency translation difference                                   | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| <b>Net gain and losses not recognized in the income statement</b> | <b>8,562,269,450</b> | <b>-</b>              | <b>20,351,557</b>                    | <b>9,779,751,092</b> | <b>65,670,205</b>  | <b>4,419,391,018</b> | <b>22,847,433,322</b> |
| Net profit/(loss) for the year after tax                          | -                    | -                     | -                                    | -                    | -                  | 330,481,188          | 330,481,188           |
| Statutory reserve   | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| Start up Fund   | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| Special Reserve Fund  | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| Coupon Interest on TBL Perpetual Bond                             | -                    | -                     | -                                    | -                    | -                  | (99,608,217)         | (99,608,217)          |
| Dividends (Bonus Share)   | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| Dividends (Cash)  | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| Issue of Share Capital (Rights Share)                             | -                    | -                     | -                                    | -                    | -                  | -                    | -                     |
| <b>Balance as at 31 March 2024</b>                                | <b>8,562,269,450</b> | <b>-</b>              | <b>20,351,557</b>                    | <b>9,779,751,092</b> | <b>65,670,205</b>  | <b>4,650,263,989</b> | <b>23,078,306,293</b> |

TRUST BANK LIMITED

Statement of changes in Equity  
For the period ended 31 March 2023 (1st 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 at 01 January 2023                                     | 7,783,881,320        | -                     | 14,260,457                           | 8,779,751,092        | 46,394,756        | 3,221,343,806        | 19,845,631,431        |
| Changes in accounting policy                                      | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| <b>Restated Balance</b>   | <b>7,783,881,320</b> | <b>-</b>              | <b>14,260,457</b>                    | <b>8,779,751,092</b> | <b>46,394,756</b> | <b>3,221,343,806</b> | <b>19,845,631,431</b> |
| Surplus/Deficit on revaluation of properties                      | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| Surplus/Deficit on revaluation of investment                      | -                    | -                     | -                                    | -                    | 1,816,216         | -                    | 1,816,216             |
| Currency translation difference                                   | -                    | -                     | 450,136                              | -                    | -                 | -                    | 450,136               |
| <b>Net gain and losses not recognized in the income statement</b> | <b>7,783,881,320</b> | <b>-</b>              | <b>14,710,593</b>                    | <b>8,779,751,092</b> | <b>48,210,972</b> | <b>3,221,343,806</b> | <b>19,847,897,783</b> |
| Net profit/(loss) for the year after tax                          | -                    | -                     | -                                    | -                    | -                 | 256,298,324          | 256,298,324           |
| Statutory reserve   | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| Start up Fund   | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| Special Reserve Fund  | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| Coupon Interest on TBL Perpetual Bond                             | -                    | -                     | -                                    | -                    | -                 | (98,650,681)         | (98,650,681)          |
| Dividends (Bonus Share)   | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| Dividends (Cash)  | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| Issue of Share Capital (Rights Share)                             | -                    | -                     | -                                    | -                    | -                 | -                    | -                     |
| <b>Balance as at 31 March 2023</b>                                | <b>7,783,881,320</b> | <b>-</b>              | <b>14,710,593</b>                    | <b>8,779,751,092</b> | <b>48,210,972</b> | <b>3,378,991,449</b> | <b>20,005,545,426</b> |



**TRUST BANK LIMITED**  
**Notes to the Financial Statements**  
**For the period ended 31 March 2024 (1st Quarter)**

**1 Reporting entity**

**1.1 Changes of Accounting policy**

Accounting policies in this financial statements are same as those applied in its last audited financial statements of December 2023.

**1.2 Basis of Consolidation**

The consolidated financial statements include the financial statements of Trust Bank Limited and its three subsidiaries Trust Bank Investment Limited, Trust Bank Securities Limited and Trust Axiata Digital Limited, for the 1st quarter ended as on 31 March 2024.

**1.3 Provision for Income Tax**

Provision for income tax has been made @ 37.50% on Business Income after considering some taxable income add back and disallowances of expenditures as well as other applicable rates for other income in accordance with the provision of the Income Tax Act, 2023.

Deferred tax expenditure has been accounted for in the quarterly financial statements due to decrease of Deferred Tax Assets with due compliance with Income Tax Laws and International Accounting Standard-12 "Income Taxes".

**1.4 Earnings Per Share**

The Group and the Bank present basic earnings per share (EPS) data for the ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Group/Bank by the number of ordinary shares outstanding as on 31 March 2024.

The EPS for the reporting period has been increased from the last year due to increase of income.

**2 Consolidated Loans and Advances/Islami Banking Investments**

**Loans And Advances**

Trust Bank Limited

Trust Bank Securities Limited

Trust Bank Investment Limited

Trust Axiata Digital Limited

Less : Inter Company Transaction

**Bills purchased and discounted**

Trust Bank Limited

Trust Bank Securities Limited

Trust Bank Investment Limited

Trust Axiata Digital Limited

| 31.03.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-----------------------------------|---------------------------------|
|-----------------------------------|---------------------------------|

|                        |                        |
|------------------------|------------------------|
| 324,067,863,748        | 320,135,223,486        |
| -                      | -                      |
| 2,903,979,656          | 3,032,070,432          |
| -                      | -                      |
| 326,971,843,404        | 323,167,293,918        |
| 1,938,798,321          | 1,943,795,979          |
| <b>325,033,045,083</b> | <b>321,223,497,939</b> |

|                        |                        |
|------------------------|------------------------|
| 12,674,495,692         | 12,568,356,377         |
| -                      | -                      |
| -                      | -                      |
| -                      | -                      |
| 12,674,495,692         | 12,568,356,377         |
| <b>337,707,540,775</b> | <b>333,791,854,316</b> |

**3 Consolidated Deposits and Other Accounts**

Current / Al-wadeeah Current Accounts and other Accounts

Trust Bank Limited

Trust Bank Securities Limited

Trust Bank Investment Limited

Trust Axiata Digital Limited

Less : Inter Company Transaction

Bills Payable

Savings Bank Deposits/Mudaraba Savings Deposits

Fixed Deposits/Mudaraba Term Deposits

|                        |                        |
|------------------------|------------------------|
| 56,912,315,721         | 53,518,249,499         |
| -                      | -                      |
| 85,673,854             | 84,868,608             |
| -                      | -                      |
| 56,997,989,575         | 53,603,118,107         |
| 435,504,011            | 88,112,329             |
| 56,562,485,564         | 53,515,005,778         |
| 3,031,714,332          | 4,804,983,055          |
| 64,428,380,052         | 64,437,532,540         |
| 249,224,166,547        | 243,640,966,750        |
| <b>373,246,746,495</b> | <b>366,398,488,123</b> |



| 31.03.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-----------------------------------|---------------------------------|
|-----------------------------------|---------------------------------|

### 3.1 Unclaimed/Undistributed Dividend Account

Cash dividend remained unclaimed which were declared for the year:

|             | 31.03.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-------------|-----------------------------------|---------------------------------|
| 2022        | 3,568,446                         | 3,536,753                       |
| 2021        | 4,649,958                         | 4,652,095                       |
| 2020        | 3,230,483                         | 3,230,483                       |
| 2019        | 1,802,093                         | 1,802,093                       |
| 2018        | 48,950                            | 48,950                          |
| 2017        | 3,342,446                         | 3,342,446                       |
| 2016        | 2,863,807                         | 2,863,807                       |
| 2015        | 2,258,218                         | 2,258,218                       |
| 2014        | 2,788,138                         | 2,788,138                       |
| 2013        | 41,685                            | 41,685                          |
| 2012        | 30,994                            | 30,994                          |
| 2011        | 2,312,388                         | 2,312,388                       |
| 2010        | 2,432,617                         | 2,432,617                       |
| 2009        | 3,033,259                         | 3,033,259                       |
| 2008 & 2007 | 910,594                           | 910,594                         |
|             | <b>33,314,074</b>                 | <b>33,284,518</b>               |

## 4 CAPITAL

### 4.1 Authorized Capital

1,000,000,000 Ordinary shares of Tk. 10 each

**10,000,000,000**      **10,000,000,000**

### 4.2 Issued, Subscribed and Paid Up Capital

856,226,945 Ordinary shares of Tk. 10 each

**8,562,269,450**      **8,562,269,450**

Details history of raising capital and number of shares issued are available in the Annual Report 2023.

## 5 Reconciliation of Effective Tax Rate (Standalone)

| Particulars   | Rate          |               | Amount in taka     |                    |
|---|---------------|---------------|--------------------|--------------------|
|   | 31 Mar 2024   | 31 Mar 2023   | 31.03.2024         | 31 Mar 2023        |
| Profit before provision                                       |               |               | 3,246,059,527      | 2,359,557,992      |
| Income Tax as per applicable tax rate                         | 37.50%        | 37.50%        | 1,217,272,323      | 884,834,247        |
| <b>Factors affecting the Tax Change for the current year</b>  |               |               |                    |                    |
| Inadmissible Expenses   | -1.54%        | -1.41%        | (49,905,951)       | (16,794,482)       |
| Admissible Expenses   | -5.24%        | 2.44%         | (170,101,392)      | (95,334,356)       |
| Tax Exempted Income   | 0.00%         | 0.00%         | -                  | -                  |
| Tax Savings from reduced tax rate for dividend                | -1.44%        | -0.21%        | (46,882,068)       | (12,053,719)       |
| Tax loss/ savings from reduced tax rate rate for capital gain | -1.24%        | -1.84%        | (40,382,912)       | (651,690)          |
| Effect of deferred tax  | 0.17%         | -0.02%        | 5,372,885          | (665,459)          |
| <b>Total Income Tax expenses</b>                              | <b>28.20%</b> | <b>36.46%</b> | <b>915,372,885</b> | <b>759,334,541</b> |

| 1 January to<br>31 March 2024<br>Taka | 1 January to<br>31 March 2023<br>Taka |
|---------------------------------------|---------------------------------------|
|---------------------------------------|---------------------------------------|

### 5.1 Deferred Tax: Asset

Opening Balance  
Addition during the year  
**Closing Balance**

|                   |                    |
|-------------------|--------------------|
| 104,019,074       | 178,313,108        |
| (5,372,885)       | 665,459            |
| <b>98,646,189</b> | <b>178,978,567</b> |

## 6 STATUTORY RESERVE

As per Section 24(1) of The Banking Companies Act, 1991, every banking company shall create a statutory reserve and if the amount of such fund together with the amount in the share premium account is less than its paid-up capital, it shall transfer at an amount not less than 20% of net profit before taxes to statutory reserve fund. Since statutory reserve fund is greater than the paid-up capital, no amount has been transferred to statutory reserve in the period ended 31 March 2024.

## 7 Earnings per Share (EPS)

Profit attributable to outstanding ordinary share holders  
Nos of Ordinary Shares outstanding  
**Earnings per Share**

|             |             |
|-------------|-------------|
| 330,481,188 | 256,298,324 |
| 856,226,945 | 856,226,945 |
| <b>0.39</b> | <b>0.30</b> |



|  | 1 January to<br>31 March 2024<br>Taka | 1 January to<br>31 March 2023<br>Taka |
|--|---------------------------------------|---------------------------------------|
| <b>7.1 Consolidated Earnings per Share (EPS)</b>                   |                                       |                                       |
| Profit attributable to outstanding ordinary share holders          | 326,011,108                           | 248,965,239                           |
| Nos of Ordinary Shares outstanding                                 | 856,226,945                           | 856,226,945                           |
| <b>Earnings per Share</b>  | <b>0.38</b>                           | <b>0.29</b>                           |
| <b>8 Net Asset Value (NAV) per Share</b>                           |                                       |                                       |
| Net Asset Value (NAV)  | 23,078,306,293                        | 20,005,545,426                        |
| Nos of Ordinary Shares outstanding                                 | 856,226,945                           | 856,226,945                           |
| <b>Net Asset Value (NAV) per Share</b>                             | <b>26.95</b>                          | <b>23.36</b>                          |
| <b>8.1 Consolidated Net Asset Value (NAV) per Share</b>            |                                       |                                       |
| Net Asset Value (NAV)  | 23,490,426,825                        | 20,378,548,339                        |
| Nos of Ordinary Shares outstanding                                 | 856,226,945                           | 856,226,945                           |
| <b>Net Asset Value (NAV) per Share</b>                             | <b>27.43</b>                          | <b>23.80</b>                          |
| <b>9 Net Operating Cash Flow per share (NOCFPS)</b>                |                                       |                                       |
| Net Operating Cash Flow  | 5,472,256,256                         | (2,952,361,082)                       |
| Nos of Ordinary Shares outstanding                                 | 856,226,945                           | 856,226,945                           |
| <b>Net Operating Cash Flow per share (NOCFPS)*</b>                 | <b>6.39</b>                           | <b>(3.45)</b>                         |
| <b>9.1 Consolidated Net Operating Cash Flow per share (NOCFPS)</b> |                                       |                                       |
| Net Operating Cash Flow  | 6,568,157,297                         | (1,178,712,732)                       |
| Nos of Ordinary Shares outstanding                                 | 856,226,945                           | 856,226,945                           |
| <b>Net Operating Cash Flow per share (NOCFPS)*</b>                 | <b>7.67</b>                           | <b>(1.38)</b>                         |

\* Net Operating Cash Flow per share (NOCFPS) has been increased due to increase of Deposits from customers as well as decrease of loans and advances to customers.

#### 10 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (consolidated)

|  |                      |                        |
|--|----------------------|------------------------|
| <b>Net Income (Loss)</b>   | <b>316,947,427</b>   | <b>230,070,612</b>     |
| <b>Adjustments to reconcile net income to net cash provided by operating activities:</b> |                      |                        |
| Interest Income  | (1,147,707,690)      | (995,517,792)          |
| Interest Expense   | 806,265,096          | 890,188,635            |
| Fees and commission Income   | (1,470,600)          | (49,266,140)           |
| Recoveries of loans previously written off   | 5,068,699            | 62,069,873             |
| Salary and Allowances  | 6,348,814            | 21,772,296             |
| Printing and Stationeries  | (39,039,086)         | (3,100,457)            |
| Income Taxes   | 432,386,841          | (220,732,440)          |
| Other Operating Income   | 707,739,746          | 179,216,738            |
| Other operating Expenses   | 274,506,889          | 7,138,010              |
| Provision for loans & advances / Investments / Other Assets                              | 2,000,373,688        | 1,343,506,105          |
| <b>Operating profit before changes in operating Assets and Liabilities</b>               | <b>3,361,419,824</b> | <b>1,465,345,440</b>   |
| <b>Increase/(Decrease) in operating assets &amp; liabilities</b>                         |                      |                        |
| Net Investment in trading securities   | 170,072,848          | 190,583,283            |
| Loan & advance to customers  | (1,185,702,067)      | (987,304,983)          |
| Other assets (item-wise)   | (832,146,381)        | 1,069,161,512          |
| Deposits from other banks  | 5,525,314,730        | (2,760,424,912)        |
| Deposits from customers  | 532,707,401          | 973,736,364            |
| Other liabilities (item-wise)  | (1,003,509,058)      | (1,129,809,436)        |
|  | <b>3,206,737,473</b> | <b>(2,644,058,172)</b> |
| <b>Net cash from operating activities</b>  | <b>6,568,157,297</b> | <b>(1,178,712,732)</b> |



11 Significant deviation between two quarterly periods and reasons therefore:

Figure in BDT Crore

| Particulars                               | Consolidated            |                         | Increase/<br>(Decrease) | Reasons   |
|---|-------------------------|-------------------------|-------------------------|---|
|   | 1 Jan to<br>31 Mar 2024 | 1 Jan to<br>31 Mar 2023 |                         |   |
| Net Interest Income                       | 238.02                  | 188.87                  | 49.15                   | Net Interest Income has been increased in Jan-Mar, 2024 compared to that of Jan-Mar, 2023 mainly due to increase of interest income during the period.                      |
| Income from investments                   | 164.00                  | 131.94                  | 32.06                   | Income from investments has been increased in Jan-Mar, 2024 compared to that of Jan-Mar, 2023 mainly due to increase of investment in Treasury Bills and Bonds by the Bank. |
| Commission, exchange and brokerage        | 77.24                   | 33.40                   | 43.84                   | Commission, exchange and brokerage has been increased due to increase of exchange gain on Foreign Currencies.   |
| Provision for Loans & Advances and Others | 200.02                  | 134.39                  | 65.63                   | Provision for Loans & Advances and Others has been increased due to increase of classified loans of the Bank.   |
| Provision for Taxation                    | 91.54                   | 75.93                   | 15.60                   | Current tax has been increased due to increase of operating profit.   |

12 Credit Rating of the Bank

As per BRPD Circular no. 6 dated 5 July 2016, the Bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. (CRAB) based on the financial statements as at and for the year ended 31 December 2022. The following ratings have been awarded:

| Periods                  | Date of Rating | Surveillance Rating |            | Outlook |
|--------------------------|----------------|---------------------|------------|---------|
|                          |                | Long Term           | Short Term |         |
| January to December 2022 | 21-Jun-23      | AA <sub>1</sub>     | ST-1       | Stable  |
| January to December 2021 | 30-Jun-22      | AA <sub>2</sub>     | ST-1       | Stable  |
| January to December 2020 | 30-Sep-21      | AA <sub>2</sub>     | ST-2       | Stable  |

