

FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK LIMITED
FOR THE HALF YEAR ENDED 30 JUNE 2023 (2ND QUARTER)

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As at 30 June 2023

	Notes	30.06.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)		4,185,764,897	4,710,126,917
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		16,894,139,592	15,317,472,261
		21,079,904,489	20,027,599,178
Balance with other banks and financial institutions			
In Bangladesh		26,223,651,774	18,254,952,594
Outside Bangladesh		3,695,871,688	1,247,730,310
		29,919,523,462	19,502,682,904
Money at call and short notice		11,380,000,000	7,200,000,000
Investments			
Government		54,131,715,450	41,805,252,588
Others		22,042,258,349	22,480,863,107
		76,173,973,799	64,286,115,695
Loans and Advances/Islami Banking Investments			
Loans, Cash Credit, Overdrafts etc./ Investment	2	296,398,560,267	288,341,121,756
Bills purchased and discounted		14,698,444,176	11,325,268,681
		311,097,004,443	299,666,390,437
Fixed assets including premises, furniture and fixtures		2,121,081,488	2,390,971,051
Other assets		9,661,965,453	8,885,818,787
Non-banking assets		-	-
Total Assets		461,433,453,134	421,959,578,052
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents		42,043,308,628	40,175,687,105
Deposits and other accounts			
Current / Al-wadeeah Current Accounts and other Accounts	3	44,958,305,502	40,422,330,105
Bills Payable		7,571,703,649	4,514,894,360
Savings Bank / Mudaraba Savings Deposits		62,382,016,218	62,376,495,108
Fixed Deposits / Mudaraba Term Deposits		244,622,657,822	218,591,619,869
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		359,534,683,191	325,905,339,442
Other liabilities		38,397,578,851	35,664,889,449
Total Liabilities		439,975,570,670	401,745,915,996
Capital/Shareholders' Equity			
Paid up Capital		7,783,881,320	7,783,881,320
Share Premium Account		-	-
Foreign Currency Translation Reserve		16,367,571	14,260,457
Statutory Reserve		9,384,127,452	8,779,751,092
Capital Reserve		3,521,946	6,302,868
Other Reserve		51,365,999	46,394,756
Retained Earnings		4,074,257,434	3,493,450,838
Trust Bank Shareholders' Equity		21,313,521,722	20,124,041,331
Non-Controlling Interest		144,360,742	89,620,725
Total Shareholders' Equity		21,457,882,464	20,213,662,056
Total Liabilities and Shareholders' Equity		461,433,453,134	421,959,578,052

Notes	30.06.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
-------	-----------------------------------	---------------------------------

OFF-BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements	51,704,259,657	43,662,524,184
Letter of Guarantees	42,134,479,667	34,310,117,955
Irrevocable Letter of Credits	45,429,653,580	47,281,635,221
Bills for collection	9,266,343,810	7,182,428,830
	148,534,736,714	132,436,706,190

Other Contingent Liabilities

Value of travelers' cheques in hand	-	-
Total:	148,534,736,714	132,436,706,190

Other commitments

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	14,746,854,375	7,001,445,716
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	14,746,854,375	7,001,445,716
Total Off-Balance Sheet items including contingent liabilities	163,281,591,089	139,438,151,906


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Profit and Loss Account (Provisional and Unaudited)
For the half-year ended 30 June 2023 (2nd Quarter)

Notes	1 January to 30 June 2023 Taka	1 January to 30 June 2022 Taka	1 April to 30 June 2023 Taka	1 April to 30 June 2022 Taka	
Interest income / Profit on Investment	11,866,923,165	9,733,096,660	6,162,798,059	4,983,739,352	
Interest / Profit paid on deposits and borrowings etc.	7,954,729,874	5,691,376,407	4,142,946,248	2,978,369,733	
Net interest income	3,912,193,291	4,041,720,253	2,019,851,811	2,005,369,619	
Income from investments	2,808,430,968	2,990,192,757	1,467,409,792	1,466,099,003	
Commission, exchange and brokerage	1,018,121,440	1,615,784,413	678,732,838	1,122,842,855	
Other operating income	366,071,348	346,226,123	247,442,073	230,753,134	
Total operating income	4,192,623,756	4,952,203,293	2,393,584,703	2,819,694,992	
Total operating income	8,104,817,047	8,993,923,546	4,413,436,514	4,825,064,611	
Salaries and allowances	1,491,954,697	1,340,217,774	794,980,410	757,200,728	
Rent, taxes, insurance, electricity, etc.	346,809,377	291,879,059	200,195,752	154,009,913	
Legal expenses	11,045,658	5,742,817	3,376,589	2,536,596	
Postage, stamps, telecommunications, etc.	52,643,373	56,008,144	27,224,366	29,088,206	
Stationery, printing, advertisement etc.	37,747,661	32,883,447	21,312,028	18,008,319	
Managing Director's salary and benefits	6,500,666	6,208,298	3,370,096	3,243,398	
Directors' fees	1,430,738	979,511	744,000	510,000	
Auditors' fee	-	-	-	-	
Charges on loan losses	-	-	-	-	
Depreciation and repair of bank's assets	302,135,122	325,505,231	152,860,779	157,316,762	
Other expenses	648,463,315	1,001,937,491	326,564,490	615,950,618	
Total operating expenses	2,898,730,607	3,061,361,772	1,530,628,510	1,737,864,540	
Profit before provision	5,206,086,440	5,932,561,774	2,882,808,004	3,087,200,071	
Provision for loans & advances / Investments	2,013,101,826	1,992,007,564	843,426,199	1,203,772,564	
Provision for Diminution in value of Investment	24,118,577	4,072,307	24,537,599	4,072,307	
Other provision	233,342,500	192,366,000	59,093,000	80,757,000	
	2,270,562,903	2,188,445,871	927,056,798	1,288,601,871	
Total Profit before Taxes	2,935,523,537	3,744,115,903	1,955,751,206	1,798,598,200	
Provision for Taxation					
Current tax	1,629,389,755	2,172,053,337	864,900,740	1,070,125,883	
Deferred tax	(30,856,212)	(67,224)	(16,068,916)	544,304	
	1,598,533,543	2,171,986,113	848,831,824	1,070,670,187	
Net Profit after Taxation	1,336,989,994	1,572,129,790	1,106,919,382	727,928,013	
Net Profit after Taxation attributable to:					
Equity Holders of the Bank	1,376,449,977	1,671,517,604	1,127,484,738	769,780,353	
Non-controlling Interest	(39,459,983)	(99,387,814)	(20,565,356)	(41,852,340)	
	1,336,989,994	1,572,129,790	1,106,919,382	727,928,013	
Appropriations					
Statutory Reserve	604,376,360	650,000,000	604,376,360	267,917,067	
Start up Fund	-	-	-	-	
Coupon Interest on TBL Perpetual Bond	194,047,943	195,417,883	95,397,262	98,992,356	
	798,424,303	845,417,883	699,773,622	366,909,423	
Retained surplus	538,565,691	726,711,907	407,145,760	361,018,590	
Earnings per share (EPS)	7.1	1.77	2.15	1.42	0.94


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Cash Flow Statements
For the half-year ended 30 June 2023 (2nd Quarter)

	1 January to 30 June 2023 Taka	1 January to 30 June 2022 Taka
A. Cash flow from operating activities		
Interest received in cash	10,173,888,480	9,195,931,930
Interest payments	(7,563,552,643)	(5,405,976,615)
Dividend receipts	178,826,641	49,083,988
Fees and commission receipts in cash	837,583,845	1,500,811,066
Recoveries of loans previously written off	20,444,674	18,161,436
Cash paid to employees	(1,674,422,943)	(1,474,195,827)
Cash paid to suppliers	(29,612,803)	(29,645,292)
Income Taxes paid	(1,828,887,185)	(1,878,181,946)
Received from other operating activities (item-wise)	3,196,487,019	2,915,976,998
Payments for other operating activities (item-wise)	(1,446,016,705)	(1,060,935,734)
Operating profit before changes in operating Assets and Liabilities	1,864,738,380	3,831,030,004
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	438,604,758	(1,998,809,791)
Loan & advance to other banks	-	-
Loan & advance to customers	(8,818,922,804)	(22,875,026,489)
Other assets (item-wise)	1,015,260,221	(914,106,324)
Deposits from other banks	(2,760,424,912)	3,262,027,176
Deposits from customers	36,116,183,608	34,147,557,964
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(29,791,956)	270,713,646
Net cash from operating activities (A)	27,825,647,295	15,723,386,186
B. Cash flow from investing activities		
Proceeds from sale of securities	(12,535,940,869)	(6,390,632,142)
Payments for purchase of government securities	-	-
Purchase of property, plant & equipment	(39,045,907)	(165,597,080)
Purchase of intangible assets	(8,948,795)	(6,792,661)
Sale of property, plant & equipment	7,003,226	(15,090,119)
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(12,576,932,345)	(6,578,112,002)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Other borrowings	232,449,541	1,185,316,405
Received from TBL- (Inter-company)	-	-
Dividend paid in cash	-	-
Net cash from financing activities (C)	232,449,541	1,185,316,405
D. Net increase in Cash and Cash Equivalent (A+B+C)	15,481,164,491	10,330,590,589
E. Effects of exchange rate changes on cash and cash equivalents	167,621,836	131,509,818
F. Opening Cash and Cash Equivalent	46,735,590,724	33,944,620,322
G. Cash and cash equivalents at end of year (D+E+F)	62,384,377,051	44,406,720,729
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,185,764,897	4,585,137,660
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	16,894,139,592	12,332,335,309
Balance with Other Bank and Financial Institutions	29,919,523,462	21,217,295,060
Money at call and short notice	11,380,000,000	6,266,250,000
Prize Bond	4,949,100	5,702,700
Total	62,384,377,051	44,406,720,729

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the half-year ended 30 June 2023 (2nd 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	-	-	-	-	-	-	-	-	-	-
Restated Balance	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
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	4,971,243	-	4,971,243	-	4,971,243
Currency translation difference	-	-	2,107,114	-	-	-	-	2,107,114	-	2,107,114
Net gain and losses not recognized in the income statement	7,783,881,320	-	16,367,571	8,779,751,092	6,302,868	51,365,999	3,493,450,838	20,131,119,688	89,620,725	20,220,740,413.00
Net profit/(loss) for the year after tax	-	-	-	-	-	-	1,376,449,977	1,376,449,977	(39,459,953)	1,336,989,994
Statutory reserve	-	-	-	604,376,360	-	-	(604,376,360)	-	-	-
Capital reserve	-	-	-	-	(2,780,922)	-	2,780,922	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	94,200,000.00	94,200,000.00
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	(194,047,943)	(194,047,943)	-	(194,047,943)
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2023	7,783,881,320	-	16,367,571	9,384,127,452	3,521,946	51,365,999	4,074,257,434	21,313,521,722	144,360,742	21,457,882,464

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the half-year ended 30 June 2022 (2nd 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 2022	7,076,255,750	-	2,774,882	7,829,751,092	-	31,866,084	3,667,427,926	18,608,075,734	152,094,046	18,760,169,780
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	7,076,255,750	-	2,774,882	7,829,751,092	-	31,866,084	3,667,427,926	18,608,075,734	152,094,046	18,760,169,780
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	36,372,369	-	36,372,369	-	36,372,369
Currency translation difference	-	-	3,046,134	-	-	-	-	3,046,134	-	3,046,134
Net gain and losses not recognized in the income statement	7,076,255,750	-	5,821,016	7,829,751,092	-	88,238,453	3,667,427,926	18,647,494,237	152,094,046	18,799,588,283
Net profit/(loss) for the year after tax	-	-	-	-	-	-	1,671,517,604	1,671,517,604	(99,387,814)	1,572,129,790
Statutory reserve	-	-	-	650,000,000	-	-	(650,000,000)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	(195,417,883)	(195,417,883)	-	(195,417,883)
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2022	7,076,255,750	-	5,821,016	8,479,751,092	-	68,238,453	4,493,527,647	20,123,593,958	52,706,232	20,176,300,190


TRUST BANK LIMITED


**Balance Sheet
As at 30 June 2023**

	30.06.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,185,764,897	4,710,068,459
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,894,139,592	15,317,472,261
	21,079,904,489	20,027,540,720
Balance with other banks and financial institutions		
In Bangladesh	25,293,326,737	17,312,466,482
Outside Bangladesh	3,695,871,688	1,247,730,310
	28,989,198,425	18,560,196,792
	11,380,000,000	7,200,000,000
Money at call and short notice		
Investments		
Government	54,131,715,450	41,709,029,264
Others	17,950,535,602	18,341,141,385
	72,082,251,052	60,050,170,649
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	295,114,184,891	287,051,179,429
Bills purchased and discounted	14,698,444,176	11,325,268,681
	309,812,629,067	298,376,448,110
	1,880,926,870	2,138,369,785
	12,284,623,662	11,549,729,115
	-	-
Fixed assets including premises, furniture and fixtures		
Other assets		
Non-banking assets		
Total Assets	457,509,533,565	417,902,455,171
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	42,356,989,615	40,440,328,628
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	45,145,367,507	40,447,637,232
Bills Payable	7,571,703,649	4,514,894,360
Savings Bank / Mudaraba Savings Deposits	62,382,016,218	62,376,495,108
Fixed Deposits / Mudaraba Term Deposits	244,622,657,822	218,591,619,869
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	359,721,745,196	325,930,646,569
	34,359,544,963	31,685,848,543
Other liabilities		
Total Liabilities	436,438,279,774	398,056,823,740
Capital/Shareholders' Equity		
Paid up Capital	7,783,881,320	7,783,881,320
Foreign Currency Translation Reserve	16,367,571	14,260,457
Statutory Reserve	9,384,127,452	8,779,751,092
Other Reserve	51,365,999	46,394,756
Retained Earnings	3,835,511,449	3,221,343,806
Total Shareholders' Equity	21,071,253,791	19,845,631,431
Total Liabilities and Shareholders' Equity	457,509,533,565	417,902,455,171


	30.06.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
OFF-BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and endorsements	51,704,259,657	43,662,524,184
Letter of Guarantees	42,134,479,667	34,310,117,955
Irrevocable Letter of Credits	45,429,653,580	47,281,635,221
Bills for collection	9,266,343,810	7,182,428,830
	148,534,736,714	132,436,706,190
Other Contingent Liabilities		
Value of travelers' cheques in hand	-	-
Total:	148,534,736,714	132,436,706,190
Other commitments		
Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	14,746,854,375	7,001,445,716
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	14,746,854,375	7,001,445,716
Total Off-Balance Sheet items including contingent liabilities	163,281,591,089	139,438,151,906


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED

Profit and Loss Account (Provisional and Unaudited)
For the half-year ended 30 June 2023 (2nd Quarter)

Notes	1 January to 30 June 2023 Taka	1 January to 30 June 2022 Taka	1 April to 30 June 2023 Taka	1 April to 30 June 2022 Taka
Interest income / Profit on Investment	11,881,276,797	9,696,833,011	6,173,031,161	4,966,229,412
Interest / Profit paid on deposits and borrowings etc.	7,964,818,435	5,691,376,407	4,145,261,443	2,977,854,928
Net interest income	3,916,458,362	4,005,456,604	2,027,769,718	1,988,374,484
Income from investments	2,740,531,886	2,834,179,094	1,421,175,917	1,428,158,524
Commission, exchange and brokerage	1,003,914,033	1,591,171,896	669,929,048	1,114,616,668
Other operating income	343,539,706	315,155,212	229,989,689	218,502,950
	4,087,985,625	4,740,506,202	2,321,094,654	2,761,278,142
Total operating income	8,004,443,987	8,745,962,806	4,348,864,372	4,749,652,626
Salaries and allowances	1,399,221,496	1,230,105,162	744,160,981	691,747,594
Rent, taxes, insurance, electricity, etc.	333,537,668	279,566,746	193,094,271	146,638,938
Legal expenses	5,889,807	813,679	424,815	222,690
Postage, stamps, telecommunications, etc.	51,423,321	55,829,194	26,717,638	28,997,595
Stationery, printing, advertisement etc.	38,614,685	32,753,895	22,287,289	17,938,808
Managing Director's salary and benefits	5,400,000	5,321,250	2,790,000	2,763,750
Directors' fees	1,272,000	888,000	720,000	480,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	287,232,551	299,032,600	145,405,563	140,884,970
Other expenses	613,526,331	911,232,421	304,495,679	599,817,089
Total operating expenses	2,736,117,859	2,815,542,947	1,440,096,236	1,629,491,434
Profit before provision	5,268,326,128	5,930,419,859	2,908,768,136	3,120,161,192
Provision for loans & advances / Investments	2,013,101,826	1,992,007,564	843,426,199	1,203,772,564
Provision for Diminution in value of Investment	-	4,072,307	-	4,072,307
Other provision	233,342,500	192,366,000	59,093,000	80,757,000
	2,246,444,326	2,188,445,871	902,519,199	1,288,601,871
Total Profit before Taxes	3,021,881,802	3,741,973,988	2,006,248,937	1,831,559,321
Provision for Taxation	5			
Current tax	1,610,000,000	2,130,000,000	850,000,000	1,104,900,000
Deferred tax	(710,144)	(67,224)	(44,685)	544,304
	1,609,289,856	2,129,932,776	849,955,315	1,105,444,304
Net Profit after Taxation	1,412,591,946	1,612,041,212	1,156,293,622	726,115,017
Appropriations				
Statutory Reserve	604,376,360	650,000,000	604,376,360	267,917,067
Start up Fund	-	-	-	-
Coupon Interest on TBL Perpetual Bond	194,047,943	195,417,883	95,397,262	98,992,356
	798,424,303	845,417,883	699,773,622	366,909,423
Retained surplus	614,167,643	766,623,329	456,520,000	359,205,594
Earnings per share (EPS)	7	1.81	2.07	1.49
				0.93


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED

Cash Flow Statements
For the half-year ended 30 June 2023 (2nd Quarter)

	1 January to 30 June 2023 Taka	1 January to 30 June 2022 Taka
A. Cash flow from operating activities		
Interest received in cash	10,357,597,451	9,159,668,281
Interest payments	(7,573,641,204)	(5,405,976,615)
Dividend receipts	175,917,797	46,748,470
Fees and commission receipts in cash	837,582,402	1,500,811,066
Recoveries of loans previously written off	20,444,674	18,161,436
Cash paid to employees	(1,539,497,757)	(1,328,605,240)
Cash paid to suppliers	(29,523,529)	(29,574,737)
Income Taxes paid	(1,797,893,288)	(1,809,539,944)
Received from other operating activities (item-wise)	3,097,391,083	2,688,279,648
Payments for other operating activities (item-wise)	(1,415,108,265)	(1,040,517,856)
Operating profit before changes in operating Assets and Liabilities	2,133,269,364	3,799,454,509
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	390,605,783	(1,775,561,640)
Loan & advance to other banks	-	-
Loan & advance to customers	(10,657,988,311)	(24,227,278,218)
Other assets (item-wise)	1,003,198,467	(1,029,184,609)
Deposits from other banks	(2,760,424,912)	3,262,027,176
Deposits from customers	36,112,916,049	34,298,327,929
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(70,242,535)	382,030,608
Net cash from operating activities (A)	26,151,333,905	14,709,815,755
B. Cash flow from investing activities		
Proceeds from sale of securities	(12,535,940,869)	(6,390,632,142)
Payments for purchase of government securities	-	-
Purchase of property, plant & equipment	(36,782,888)	(73,765,112)
Purchase of intangible assets	(8,948,795)	(6,792,661)
Sale of property, plant & equipment	7,003,226	(15,090,119)
Purchase/ Sale of Subsidiary	-	(91,000,000)
Net cash from investing activities (B)	(12,574,669,326)	(6,577,280,034)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Re-Purchase agreement (REPO)	-	-
Other borrowings	1,916,660,987	2,397,554,843
Dividend paid in cash	-	-
Net cash from financing activities (C)	1,916,660,987	2,397,554,843
D. Net increase in Cash and Cash Equivalent (A+B+C)	15,493,325,566	10,530,090,564
E. Effects of exchange rate changes on cash and cash equivalents	167,621,836	131,509,818
F. Opening Cash and Cash Equivalent	45,793,104,612	32,871,164,857
G. Cash and cash equivalents at end of year (D+E+F)	61,454,052,014	43,532,765,239
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,185,764,897	4,585,137,660
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	16,894,139,592	12,332,335,309
Balance with Other Bank and Financial Institutions	28,989,198,425	20,343,339,570
Money at call and short notice	11,380,000,000	6,266,250,000
Prize Bond	4,949,100	5,702,700
Total	61,454,052,014	43,532,765,239

TRUST BANK LIMITED

Statement of changes in Equity
For the half-year ended 30 June 2023 (2nd 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	-	-	-	-	-	-	-
Restated Balance	7,783,881,320	-	14,260,457	8,779,751,092	46,394,756	3,221,343,806	19,845,631,431
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	4,971,243	-	4,971,243
Currency translation difference	-	-	2,107,114	-	-	-	2,107,114
Net gain and losses not recognized in the income statement	7,783,881,320	-	16,367,571	8,779,751,092	51,365,999	3,221,343,806	19,852,709,788
Net profit/(loss) for the year after tax	-	-	-	-	-	1,412,591,946	1,412,591,946
Statutory reserve	-	-	-	604,376,360	-	(604,376,360)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(194,047,943)	(194,047,943)
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 June 2023	7,783,881,320	-	16,367,571	9,384,127,452	51,365,999	3,835,511,449	21,071,253,791

TRUST BANK LIMITED

Statement of changes in Equity
For the half-year ended 30 June 2022 (2nd 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 2022	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,318,173,357	18,258,821,165
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,318,173,357	18,258,821,165
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	36,372,369	-	36,372,369
Currency translation difference	-	-	3,046,134	-	-	-	3,046,134
Net gain and losses not recognized in the income statement	7,076,255,750	-	5,821,016	7,829,751,092	68,238,453	3,318,173,357	18,298,239,688
Net profit/(loss) for the year after tax	-	-	-	-	-	1,612,041,212	1,612,041,212
Statutory reserve	-	-	-	650,000,000	-	(650,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(195,417,883)	(195,417,883)
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 June 2022	7,076,255,750	-	5,821,016	8,479,751,092	68,238,453	4,084,796,686	19,714,862,997

TRUST BANK LIMITED
Notes to the Financial Statements
For the half-year ended 30 June 2023 (2nd 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 2022.

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 half-year ended 30 June 2023.

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 Ordinance 1984.

Deferred tax expenditure has been accounted for in the half-year financial statements due to increase 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 Bank by the number of ordinary shares outstanding as on 30 June 2023.

The EPS for the reporting period has been decreased for the same period of the last year due to decrease 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

30.06.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
-----------------------------------	---------------------------------

295,114,184,891	287,051,179,429
-	-
3,042,809,314	3,175,231,392
-	-
298,156,994,205	290,226,410,821
1,758,433,938	1,885,289,065
296,398,560,267	288,341,121,756

14,698,444,176	11,325,268,681
-	-
-	-
-	-
14,698,444,176	11,325,268,681
311,097,004,443	299,666,390,437

3 Consolidated Deposits and Other Accounts

Current / Al-wadeeah Current Accounts and other

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

45,145,367,507	40,447,637,232
-	-
74,641,180	71,373,621
-	-
45,220,008,687	40,519,010,853
261,703,185	96,680,748
44,958,305,502	40,422,330,105
7,571,703,649	4,514,894,360
62,382,016,218	62,376,495,108
244,622,657,822	218,591,619,869
359,534,683,191	325,905,339,442

30.06.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
--	--

3.1 Unclaimed/Undistributed Dividend Account

Stock and Cash dividends remained unclaimed which were declared for the year:

2021	4,868,096	4,884,537
2020	3,278,191	3,280,152
2019	1,849,007	1,851,330
2018	48,944	48,961
2017	3,342,446	3,342,446
2016	2,867,996	2,867,996
2015	2,295,161	2,297,154
2014	2,811,310	2,812,610
2013	41,685	41,685
2012	30,994	30,994
2011	2,313,468	2,313,468
2010	2,432,617	2,432,617
2009	3,033,259	3,033,259
2008 & 2007	910,594	910,594
	30,123,769	30,147,803

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

778,388,132 Ordinary shares of Tk. 10 each

7,783,881,320	7,783,881,320
----------------------	----------------------

The details history of raising capital and number of shares issued are available in the Annual Report 2022.

5 Reconciliation of Effective Tax Rate (Standalone)

Particulars	Rate		Amount in taka	
	1 Jan-30 Jun 23	1 Jan-30 Jun 22	30-Jun-23	30-Jun-22
Profit before provision			5,268,326,128	5,930,419,859
Income Tax as per applicable tax rate	37.50%	37.50%	1,975,622,298	2,222,380,332
Factors affecting the Tax Change for the current year				
Inadmissible Expenses	-1.40%	-1.27%	(73,960,688)	(75,202,504)
Admissible Expenses	-5.06%	1.89%	(266,646,032)	111,934,770
Tax Exempted Income	0.00%	0.00%	-	-
Tax Savings from reduced tax rate for dividend	-0.47%	-1.30%	(24,607,838)	(76,903,738)
Tax loss/ savings from reduced tax rate rate for capital gain	-0.01%	-0.88%	(407,740)	(52,208,860)
Effect of deferred tax	-0.01%	0.00%	(710,144)	(67,224)
Total Income Tax expenses	30.55%	35.94%	1,609,289,856	2,129,932,776

1 January to 30 June 2023	1 January to 30 June 2022
Taka	Taka

5.1 Deferred Tax: Asset

Opening Balance
Addition during the period
Closing Balance

178,313,108	178,360,999
710,144	67,224
179,023,252	178,428,223

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 an amount not less than 20% of net profit before taxes to statutory reserve fund and the required amount has been transferred to statutory reserve fund in compliance with section 24(1) of the Banking Companies Act, 1991.

7 Earning per Share (EPS)

Profit attributable to outstanding ordinary share holders
Nos of Ordinary Outstanding Shares outstanding
Earning per Share

1,412,591,946	1,612,041,212
778,388,132	778,388,132
1.81	2.07

	1 January to 30 June 2023	1 January to 30 June 2022
	Taka	Taka
7.1 Consolidated Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	1,376,449,977	1,671,517,604
Nos of Ordinary Outstanding Share	778,388,132	778,388,132
Earning per Share	1.77	2.15
8 Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	21,071,253,791	19,714,862,997
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Asset Value (NAV) per Share	27.07	25.33
8.1 Consolidated Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	21,457,882,464	20,176,300,190
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Asset Value (NAV) per Share	27.57	25.92
9 Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	26,151,333,905	14,709,815,755
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Operating Cash Flow per share (NOCFPS)*	33.60	18.90
9.1 Consolidated Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	27,825,647,295	15,723,386,186
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Operating Cash Flow per share (NOCFPS)*	35.75	20.20
* Net Operating Cash Flow per share (NOCFPS) has been increased due to increase of deposit from		
10 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (Consolidated)		
Net Income (Loss)	1,336,989,994	1,572,129,790
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	(1,693,034,685)	(537,164,730)
Interest Expense	391,177,231	285,399,792
Fees and commission Income	(180,537,595)	(130,901,040)
Recoveries of loans previously written-off	20,444,674	18,161,436
Salary and Allownaces	(175,967,580)	(127,769,755)
Printing and Stationeries	(6,323,848)	(6,725,393)
Income Taxes	(230,353,642)	293,804,167
Other Operating Income	200,811,344	(371,357,894)
Other operating Expenses	(69,030,416)	631,080,067
Provision for loans & advances / Investments / Other Assets	2,270,562,903	2,184,373,564
Operating profit before changes in operating Assets and Liabilities	1,864,738,380	3,811,030,004
Increase/(Decrease) in operating assets & liabilities		
Net Investment in trading securities	438,604,758	(1,998,809,791)
Loan & advance to customers	(8,818,922,804)	(22,875,026,489)
Other assets (item-wise)	1,015,260,221	(914,106,324)
Deposits from other banks	(2,760,424,912)	3,262,027,176
Deposits from customers	36,116,183,608	34,147,557,964
Other liabilities (item-wise)	(29,791,956)	290,713,646
Net cash from operating activities	27,825,647,295	15,723,386,186

**11 Additional Disclosure in compliance with BSEC notification dated 20 June 2018:
Significant deviation between two quarterly periods and reasons therefore:**

Figures are in BDT Crore

Particulars	Consolidated		Increase/ Decrease	Reasons
	1 Jan to 30 Jun 2023	1 Jan to 30 Jun 2022		
Net Interest Income	391.22	404.17	(12.95)	Net Interest Income has been decreased in Jan-Jun, 2023 compared to that of Jan-Jun, 2022 mainly due to increase of cost of Deposits.
Income from investments	280.84	299.02	(18.18)	Income from investments has been decreased in Jan-Jun, 2023 compared to that of Jan-Jun, 2022 mainly due to reduce gain from sale of securities.
Commission, exchange and brokerage	101.81	161.58	(59.77)	Commission, exchange and brokerage has been decreased due to decrease in exchange gain of Foreign Currencies.
Provision for Taxation	159.85	217.20	(57.35)	Current tax has been decreased due to decreased of operating profit as well as adjustment of refundable tax of previous year.

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 ₁	ST-1	Stable
January to December 2021	30-Jun-22	AA ₁	ST-1	Stable
January to December 2020	30-Sep-21	AA ₂	ST-1	Stable