

FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK LIMITED
FOR THE PERIOD ENDED 30 SEPTEMBER 2022 (3RD QUARTER)

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As at 30 September 2022

	Notes	30.09.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)		4,706,664,250	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		14,428,355,394	14,024,163,864
		19,135,019,644	18,439,978,391
Balance with other banks and financial institutions			
In Bangladesh		14,968,144,928	14,502,292,219
Outside Bangladesh		1,123,448,997	996,848,312
		16,091,593,925	15,499,140,531
Money at call and short notice		608,477,500	-
Investments			
Government		50,535,721,501	49,426,138,022
Others		20,044,662,145	18,167,087,049
		70,580,383,646	67,593,225,071
Loans and Advances/Islami Banking Investments			
Loans, Cash Credit, Overdrafts etc./ Investment	2	277,800,195,786	237,681,539,292
Bills purchased and discounted		16,001,730,279	21,484,131,838
		293,801,926,065	259,165,671,130
		2,198,588,546	2,372,291,418
		10,289,225,764	6,423,549,297
		-	-
Fixed assets including premises, furniture and fixtures		-	-
Other assets		-	-
Non-banking assets		-	-
Total Assets		412,705,215,090	369,493,855,838
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents		37,998,073,202	37,704,763,903
Deposits and other accounts			
Current / Al-wadeeah Current Accounts and other Accounts	3	35,877,637,181	33,942,373,174
Bills Payable		5,053,558,700	5,035,263,847
Savings Bank / Mudaraba Savings Deposits		61,266,161,781	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits		218,356,527,673	192,617,905,118
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		320,553,885,335	284,707,012,225
Other liabilities		33,898,007,567	28,321,909,930
Total Liabilities		392,449,966,104	350,733,686,058
Capital/Shareholders' Equity			
Paid up Capital		7,783,881,320	7,076,255,750
Share Premium Account		-	-
Foreign Currency Translation Reserve		11,332,453	2,774,882
Statutory Reserve		8,479,751,092	7,829,751,092
Other Reserve		66,522,716	31,866,084
Retained Earnings		3,898,402,072	3,667,427,926
Trust Bank Shareholders' Equity		20,239,889,653	18,608,075,734
Non-Controlling Interest		15,359,333	152,094,046
Total Shareholders' Equity		20,255,248,986	18,760,169,780
Total Liabilities and Shareholders' Equity		412,705,215,090	369,493,855,838

Notes	30.09.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

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

50,730,411,171	43,727,307,019
36,873,721,839	34,183,407,594
49,239,085,758	50,012,640,106
8,229,730,056	5,310,162,153
145,072,948,824	133,233,516,872

Other Contingent Liabilities

Value of travelers' cheques in hand

Total:

-	-
145,072,948,824	133,233,516,872

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

-	-
12,899,738,868	6,233,833,162
-	-
-	-
12,899,738,868	6,233,833,162
157,972,687,692	139,467,350,034

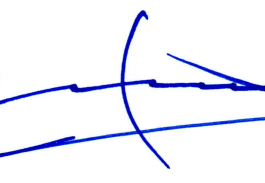
Total Off-Balance Sheet items including contingent liabilities


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 period ended 30 September 2022 (3rd Quarter)

Notes	1 January to 30 September 2022 Taka	1 January to 30 September 2021 Taka	1 July to 30 September 2022 Taka	1 July to 30 September 2021 Taka
Interest income / Profit on Investment	15,098,841,228	12,744,298,453	5,365,744,568	4,435,112,394
Interest / Profit paid on deposits and borrowings etc.	9,047,413,991	8,610,370,130	3,356,037,584	2,867,894,855
Net interest income	6,051,427,237	4,133,928,323	2,009,706,984	1,567,217,539
Income from investments	4,470,247,139	4,979,610,254	1,480,054,382	1,602,827,033
Commission, exchange and brokerage	2,221,877,523	1,290,060,803	606,093,110	449,368,477
Other operating income	470,389,237	404,530,022	124,163,114	122,160,498
	7,162,513,899	6,674,201,079	2,210,310,606	2,174,356,008
Total operating income	13,213,941,136	10,808,129,402	4,220,017,590	3,741,573,547
Salaries and allowances	2,106,775,228	1,716,627,613	766,557,454	666,062,035
Rent, taxes, insurance, electricity, etc.	456,480,097	455,498,160	164,601,038	167,375,470
Legal expenses	7,883,792	6,411,957	2,140,975	5,772,898
Postage, stamps, telecommunications, etc.	100,141,227	69,478,545	44,133,083	20,790,970
Stationery, printing, advertisement etc.	67,235,411	38,576,854	34,351,964	12,786,026
Managing Director's salary and benefits	9,682,154	7,928,356	3,473,856	3,314,760
Directors' fees	1,846,889	1,733,000	867,378	537,000
Auditors' fee	-	28,750	-	28,750
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	471,282,544	389,810,999	145,777,313	132,075,542
Other expenses	1,272,275,482	1,155,541,247	270,337,991	446,235,392
Total operating expenses	4,493,602,824	3,841,635,481	1,432,241,052	1,454,978,843
Profit before provision	8,720,338,312	6,966,493,921	2,787,776,538	2,286,594,704
Provision for loans & advances / Investments	2,890,922,899	1,416,822,869	898,915,335	72,975,062
Provision for Diminution in value of Investment	4,865,023	453,407	792,716	453,407
Other provision	231,527,500	316,807,500	39,161,500	103,444,500
	3,127,315,422	1,734,083,776	938,869,551	176,872,969
Total Profit before Taxes	5,593,022,890	5,232,410,145	1,848,906,987	2,109,721,735
Provision for Taxation				
Current tax	2,960,373,369	2,548,460,710	788,320,032	942,103,873
Deferred tax	744,303	(94,779,585)	811,527	(55,307,528)
	2,961,117,672	2,453,681,125	789,131,559	886,796,345
Net Profit after Taxation	2,631,905,218	2,778,729,020	1,059,775,428	1,222,925,390
Net Profit after Taxation attributable to:				
Equity Holders of the Bank	2,768,639,931	2,831,683,249	1,097,122,327	1,259,981,281
Non-controlling Interest	(136,734,713)	(52,954,229)	(37,346,899)	(37,055,891)
	2,631,905,218	2,778,729,020	1,059,775,428	1,222,925,390
Appropriations				
Statutory Reserve	650,000,000	500,000,000	-	(95,194,758)
Start up Fund	-	-	-	-
Coupon Interest on TBL Perpetual Bond	295,508,246	-	100,090,363	-
	945,508,246	500,000,000	100,090,363	(95,194,758)
Retained surplus	1,686,396,972	2,278,729,020	959,685,065	1,318,120,148
Earnings per share (EPS)	8.1 3.56	3.64	1.41	1.62

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Cash Flow Statements
For the period ended 30 September 2022 (3rd Quarter)

	1 January to 30 September 2022 Taka	1 January to 30 September 2021 Taka
A. Cash flow from operating activities		
Interest received in cash	12,861,178,824	12,672,858,770
Interest payments	(7,848,722,260)	(8,435,526,914)
Dividend receipts	105,928,325	28,200,121
Fees and commission receipts in cash	2,075,317,479	1,985,867,970
Recoveries of loans previously written off	23,701,101	58,154,269
Cash paid to employees	(2,231,073,473)	(1,834,340,257)
Cash paid to suppliers	(52,014,361)	(6,178,746,301)
Income Taxes paid	(2,368,035,771)	(2,231,997,981)
Received from other operating activities (item-wise)	4,370,460,631	10,965,464,681
Payments for other operating activities (item-wise)	(1,837,241,682)	(1,534,001,530)
Operating profit before changes in operating Assets and Liabilities	5,099,498,813	5,495,932,828
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(1,877,575,096)	(2,739,892,216)
Loan & advance to other banks	-	-
Loan & advance to customers	(32,354,686,708)	(21,989,959,402)
Other assets (item-wise)	(1,326,725,268)	(1,379,194,414)
Deposits from other banks	4,925,143,305	(2,634,705,259)
Deposits from customers	29,605,947,191	11,610,789,888
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	550,879,445	93,935,055
Net cash from operating activities (A)	4,622,481,682	(11,543,093,520)
B. Cash flow from investing activities		
Proceeds from sale of securities	(1,026,914,358)	902,655,900
Payments for purchase of government securities	-	-
Purchase of property, plant & equipment	(219,925,187)	(135,403,006)
Purchase of intangible assets	(13,902,038)	(4,466,321)
Sale of property, plant & equipment	(17,700,198)	38,944,302
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(1,278,441,781)	801,730,875
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	5,129,500,000
Other borrowings	(729,521,289)	12,014,512,234
Received from TBL- (Inter-company)	-	-
Dividend paid in cash	(884,531,969)	(643,295,978)
Net cash from financing activities (C)	(1,614,053,258)	16,500,716,256
D. Net increase in Cash and Cash Equivalent (A+B+C)	1,729,986,643	5,759,353,611
E. Effects of exchange rate changes on cash and cash equivalents	165,082,604	(756,722,698)
F. Opening Cash and Cash Equivalent	33,944,620,322	31,781,801,958
G. Cash and cash equivalents at end of year (D+E+F)	35,839,689,569	36,784,432,871
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,706,664,250	4,601,238,116
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	14,428,355,394	14,200,729,104
Balance with Other Bank and Financial Institutions	16,091,593,925	14,592,471,751
Money at call and short notice	608,477,500	3,385,000,000
Prize Bond	4,598,500	4,993,900
Total	35,839,689,569	36,784,432,871

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the period ended 30 September 2022 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	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	-	-	-	-	34,656,632	-	34,656,632	-	34,656,632
Currency translation difference	-	-	8,557,571	-	-	-	8,557,571	-	8,557,571
Net gain and losses not recognized in the income statement	7,076,255,750	-	11,332,453	7,829,751,092	66,522,716	3,667,427,926	18,651,289,937	152,094,046	18,803,383,983
Net profit/(loss) for the year after tax	-	-	-	-	-	2,768,639,931	2,768,639,931	(136,734,713)	2,631,905,218
Statutory reserve	-	-	-	650,000,000	-	(650,000,000)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(295,508,246)	(295,508,246)	-	(295,508,246)
Dividends (Bonus Share)	707,625,570	-	-	-	-	(707,625,570)	-	-	-
Dividends (Cash)	-	-	-	-	-	(884,531,969)	(884,531,969)	-	(884,531,969)
Issue of Share Capital	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2022	7,783,881,320	-	11,332,453	8,479,751,092	66,522,716	3,896,402,072	20,239,889,653	15,359,333	20,255,248,986

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the half-year ended 30 September 2021 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2021	6,432,959,780	-	2,198,346	6,979,751,092	657,678,748	3,319,387,820	17,391,975,786	217,081,346	17,609,057,132
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated Balance	6,432,959,780	-	2,198,346	6,979,751,092	657,678,748	3,319,387,820	17,391,975,786	217,081,346	17,609,057,132
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(165,610,587)	-	(165,610,587)	-	(165,610,587)
Currency translation difference	-	-	264,704	-	-	-	264,704	-	264,704
Net gain and losses not recognized in the income statement	6,432,959,780	-	2,463,050	6,979,751,092	492,068,161	3,319,387,820	17,226,629,903	217,081,346	17,443,711,249
Net profit/(loss) for the year after tax	-	-	-	-	-	2,831,683,249	2,831,683,249	(52,954,229)	2,778,729,020
Statutory reserve	-	-	-	500,000,000	-	(500,000,000)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	-	-	-
Dividends (Bonus Share)	643,295,970	-	-	-	-	(643,295,970)	-	-	-
Dividends (Cash)	-	-	-	-	-	(643,295,978)	(643,295,978)	-	(643,295,978)
Issue of Share Capital	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2021	7,076,255,750	-	2,463,050	7,479,751,092	492,068,161	4,364,479,121	19,415,017,174	164,127,117	19,579,144,291

TRUST BANK LIMITED

**Balance Sheet
As at 30 September 2022**

	30.09.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,706,664,250	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	14,428,355,394	14,024,163,864
	19,135,019,644	18,439,978,391
Balance with other banks and financial institutions		
In Bangladesh	14,093,453,693	13,428,836,754
Outside Bangladesh	1,123,448,997	996,848,312
	15,216,902,690	14,425,685,066
Money at call and short notice	608,477,500	-
Investments		
Government	50,535,721,501	49,426,138,022
Others	16,121,141,385	14,467,579,745
	66,656,862,886	63,893,717,767
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	276,133,561,171	235,811,252,517
Bills purchased and discounted	16,001,730,279	21,484,131,838
	292,135,291,450	257,295,384,355
	1,949,684,813	2,190,440,571
	13,248,273,857	9,262,331,978
	-	-
Fixed assets including premises, furniture and fixtures		
Other assets		
Non-banking assets		
Total Assets	408,950,512,840	365,507,538,128
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	38,028,263,791	37,668,041,778
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	35,989,792,128	34,116,068,136
Bills Payable	5,053,558,700	5,035,263,847
Savings Bank / Mudaraba Savings Deposits	61,266,161,781	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits	218,356,527,673	192,617,905,118
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	320,666,040,282	284,880,707,187
Other liabilities	30,452,136,627	24,699,967,998
Total Liabilities	389,146,440,700	347,248,716,963
Capital/Shareholders' Equity		
Paid up Capital	7,783,881,320	7,076,255,750
Foreign Currency Translation Reserve	11,332,453	2,774,882
Statutory Reserve	8,479,751,092	7,829,751,092
Other Reserve	66,522,716	31,866,084
Retained Earnings	3,462,584,559	3,318,173,357
Total Shareholders' Equity	19,804,072,140	18,258,821,165
Total Liabilities and Shareholders' Equity	408,950,512,840	365,507,538,128

30.09.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

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

50,730,411,171	43,727,307,019
36,850,596,839	34,160,282,594
49,239,085,758	50,012,640,106
8,229,730,056	5,310,162,153
145,049,823,824	133,210,391,872

Other Contingent Liabilities

Value of travelers' cheques in hand

Total:

-	-
145,049,823,824	133,210,391,872

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

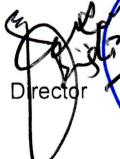
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12,899,738,868	6,233,833,162
-	-
-	-
12,899,738,868	6,233,833,162
157,949,562,692	139,444,225,034

Total Off-Balance Sheet items including contingent liabilities


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED

Profit and Loss Account (Provisional and Unaudited)
For the period ended 30 September 2022 (3rd Quarter)

Notes	1 January to 30 September 2022 Taka	1 January to 30 September 2021 Taka	1 July to 30 September 2022 Taka	1 July to 30 September 2021 Taka
Interest income / Profit on Investment	15,047,164,751	12,726,811,594	5,350,331,740	4,432,543,064
Interest / Profit paid on deposits and borrowings etc.	9,047,413,991	8,612,707,735	3,356,037,584	2,870,232,460
Net interest income	5,999,750,760	4,114,103,859	1,994,294,156	1,562,310,604
Income from investments	4,246,011,398	4,750,023,775	1,411,832,304	1,522,672,199
Commission, exchange and brokerage	2,183,451,570	1,231,506,339	592,279,674	421,969,661
Other operating income	429,144,835	338,401,485	113,989,623	78,407,526
	6,858,607,803	6,319,931,599	2,118,101,601	2,023,049,386
Total operating income	12,858,358,563	10,434,035,458	4,112,395,757	3,585,359,990
Salaries and allowances	1,950,429,833	1,623,069,514	720,324,671	607,380,774
Rent, taxes, insurance, electricity, etc.	445,723,042	448,632,519	166,156,296	166,379,931
Legal expenses	1,278,414	1,169,945	464,735	645,000
Postage, stamps, telecommunications, etc.	95,745,919	69,017,436	39,916,725	20,659,091
Stationery, printing, advertisement etc.	50,031,474	38,307,592	17,277,579	12,728,711
Managing Director's salary and benefits	8,300,625	6,734,716	2,979,375	3,016,875
Directors' fees	1,472,000	1,640,000	584,000	504,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	429,207,447	375,297,513	130,174,847	122,858,374
Other expenses	1,166,033,097	1,036,293,103	254,800,676	350,498,709
Total operating expenses	4,148,221,851	3,600,162,338	1,332,678,904	1,284,671,465
Profit before provision	8,710,136,712	6,833,873,120	2,779,716,853	2,300,688,525
Provision for loans & advances / Investments	2,890,922,899	1,416,822,869	898,915,335	72,975,062
Provision for Diminution in value of Investment	4,865,023	453,407	792,716	453,407
Other provision	231,527,500	316,807,500	39,161,500	103,444,500
	3,127,315,422	1,734,083,776	938,869,551	176,872,969
Total Profit before Taxes	5,582,821,290	5,099,789,344	1,840,847,302	2,123,815,556
Provision for Taxation	5			
Current tax	2,900,000,000	2,498,800,000	770,000,000	921,120,000
Deferred tax	744,303	(27,240,182)	811,527	(8,256,237)
	2,900,744,303	2,471,559,818	770,811,527	912,863,763
Net Profit after Taxation	2,682,076,987	2,628,229,526	1,070,035,775	1,210,951,793
Appropriations				
Statutory Reserve	6	650,000,000	500,000,000	-
Start up Fund	-	-	-	(95,194,758)
Coupon Interest on TBL Perpetual Bond	295,508,246	-	100,090,363	-
	945,508,246	500,000,000	100,090,363	(95,194,758)
Retained surplus	1,736,568,741	2,128,229,526	969,945,412	1,306,146,551
Earnings per share (EPS)	8	3.45	3.38	1.37

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

TRUST BANK LIMITED

Cash Flow Statements

For the period ended 30 September 2022 (3rd Quarter)

	1 January to 30 September 2022 Taka	1 January to 30 September 2021 Taka
A. Cash flow from operating activities		
Interest received in cash	12,730,372,181	12,493,523,168
Interest payments	(7,848,722,260)	(8,437,864,519)
Dividend receipts	99,845,893	26,531,483
Fees and commission receipts in cash	2,075,297,479	1,985,867,970
Recoveries of loans previously written off	23,701,101	58,154,269
Cash paid to employees	(2,038,845,459)	(1,667,530,942)
Cash paid to suppliers	(51,909,189)	(21,599,499)
Income Taxes paid	(2,260,539,961)	(2,196,055,034)
Received from other operating activities (item-wise)	4,165,165,369	4,660,408,896
Payments for other operating activities (item-wise)	(1,805,043,561)	(1,504,023,415)
Operating profit before changes in operating Assets and Liabilities	5,089,321,593	5,397,412,377
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(1,653,561,640)	(2,148,001,603)
Loan & advance to other banks	-	-
Loan & advance to customers	(33,697,286,812)	(22,251,876,540)
Other assets (item-wise)	(1,383,157,889)	(1,321,844,605)
Deposits from other banks	4,925,143,305	(2,634,705,259)
Deposits from customers	29,707,451,108	10,436,400,222
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	645,304,890	(114,462,103)
Net cash from operating activities (A)	3,633,214,555	(12,637,077,511)
B. Cash flow from investing activities		
Proceeds from sale of securities	(1,026,914,358)	-
Payments for purchase of government securities	-	880,155,900
Purchase of property, plant & equipment	(121,608,966)	(90,618,301)
Purchase of intangible assets	(13,902,038)	(4,466,321)
Sale of property, plant & equipment	(17,728,364)	38,944,302
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(1,180,153,726)	824,015,580
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	800,000,000	5,129,500,000
Re-Purchase agreement (REPO)	-	-
Other borrowings	(439,777,987)	12,310,197,696
Dividend paid in cash	(884,531,969)	(643,295,978)
Net cash from financing activities (C)	(524,309,956)	16,796,401,718
D. Net increase in Cash and Cash Equivalent (A+B+C)	1,928,750,873	4,983,339,787
E. Effects of exchange rate changes on cash and cash equivalents	165,082,604	(756,722,698)
F. Opening Cash and Cash Equivalent	32,871,164,857	31,670,301,385
G. Cash and cash equivalents at end of year (D+E+F)	34,964,998,334	35,896,918,474
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,706,664,250	4,601,238,116
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	14,428,355,394	14,200,729,104
Balance with Other Bank and Financial Institutions	15,216,902,690	13,704,957,354
Money at call and short notice	608,477,500	3,385,000,000
Prize Bond	4,598,500	4,993,900
Total	34,964,998,334	35,896,918,474

TRUST BANK LIMITED

Statement of changes in Equity
For the period ended 30 September 2022 (3rd 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	18,858,615,683
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	-	-	-	-	34,656,632	-	34,656,632
Currency translation difference	-	-	8,557,571	-	-	-	8,557,571
Net gain and losses not recognized in the income statement	7,076,255,750	-	11,332,453	7,829,751,092	66,522,716	3,318,173,357	18,302,035,368
Net profit/(loss) for the year after tax	-	-	-	-	-	2,682,076,987	2,682,076,987
Statutory reserve	-	-	-	650,000,000	-	(650,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(295,508,246)	(295,508,246)
Dividends (Bonus Share)	707,625,570	-	-	-	-	(707,625,570)	-
Dividends (Cash)	-	-	-	-	-	(884,531,969)	(884,531,969)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 September 2022	7,783,881,320	-	11,332,453	8,479,751,092	66,522,716	3,462,584,559	19,804,072,140

TRUST BANK LIMITED

Statement of changes in Equity
For the half-year ended 30 September 2021 (3rd 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 2021	6,432,959,780	-	2,198,346	6,979,751,092	657,678,748	2,966,440,052	17,039,028,018
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	6,432,959,780	-	2,198,346	6,979,751,092	657,678,748	2,966,440,052	17,039,028,018
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(165,610,587)	-	(165,610,587)
Currency translation difference	-	-	264,704	-	-	-	264,704
Net gain and losses not recognized in the income statement	6,432,959,780	-	2,463,050	6,979,751,092	492,068,161	2,966,440,052	16,873,682,135
Net profit/(loss) for the year after tax	-	-	-	-	-	2,628,229,526	2,628,229,526
Statutory reserve	-	-	-	500,000,000	-	(500,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	-
Dividends (Bonus Share)	643,295,970	-	-	-	-	(643,295,970)	-
Dividends (Cash)	-	-	-	-	-	(643,295,978)	(643,295,978)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 September 2021	7,076,255,750	-	2,463,050	7,479,751,092	492,068,161	3,808,077,630	18,858,615,683

TRUST BANK LIMITED
Notes to the Financial Statements
For the period ended 30 September 2022 (3rd 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 2021.

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 3rd quarter ended as on 30 September 2022.

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 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 30 September 2022.

The EPS for the reporting period has been increased for the same period of 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

30.09.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
276,133,561,171	235,811,252,517
-	-
3,287,992,707	3,091,160,891
-	-
279,421,553,878	238,902,413,408
1,621,358,092	1,220,874,116
277,800,195,786	237,681,539,292
16,001,730,279	21,484,131,838
-	-
-	-
-	-
16,001,730,279	21,484,131,838
293,801,926,065	259,165,671,130

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

35,989,792,128	34,116,068,136
-	-
115,057,054	216,560,971
-	-
36,104,849,182	34,332,629,107
227,212,001	390,255,933
35,877,637,181	33,942,373,174
5,053,558,700	5,035,263,847
61,266,161,781	53,111,470,086
218,356,527,673	192,617,905,118
320,553,885,335	284,707,012,225

3.1 Unclaimed/Undistributed Dividend Account

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

2021	4,947,611	-
2020	3,296,207	3,357,056
2019	1,855,452	1,880,740
2018	48,990	49,012
2017	3,352,143	3,380,764
2016	2,873,647	2,891,348
2015	2,304,830	2,334,750
2014	2,816,561	2,876,537
2013	41,685	41,685
2012	30,994	30,994
2011	2,322,883	2,326,140
2010	2,432,617	2,432,617
2009	3,033,259	3,033,688
2007	910,594	910,594
	30,267,473	25,545,925

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 **7,076,255,750**

The details history of raising capital and number of shares issued are available in the Annual Report 2021.

5 Reconciliation of Effective Tax Rate (Standalone)

Particulars	Rate		30 September 2022	30 September 2021
	1 Jan-30 Sep 22	1 Jan-30 Sep 21	Taka	Taka
Profit before provision			8,710,136,712	6,833,873,120
Income Tax as per applicable tax rate	37.50%	37.50%	3,266,301,267	2,562,702,420
Factors affecting the Tax Change for the current year				
Inadmissible Expenses	-1.31%	-2.60%	(114,037,379)	(177,894,198)
Admissible Expenses	-1.12%	3.71%	(97,209,735)	253,532,221
Tax Exempted Income	0.00%	0.00%	-	-
Tax Savings from reduced tax rate for dividend	-0.33%	-0.06%	(28,395,933)	(3,962,930)
Tax loss/ savings from reduced tax rate rate for capital gain	-1.45%	-1.98%	(126,658,220)	(135,577,513)
Effect of deferred tax	0.01%	-0.40%	744,303	(27,240,182)
Total Income Tax expenses	33.30%	36.17%	2,900,744,303	2,471,559,818

5.1 Deferred Tax: Asset

Opening Balance

178,360,999 176,443,674

Addition during the period

(744,303) 27,240,182

Closing Balance

177,616,696 **203,683,856**

6 Statutory Reserve

As the accumulated statutory reserve is higher than Paid up capital, Tk. 650,000,000 has been transferred to the reserve as lump sum instead of 20% of Net Profit before Tax.

7 Coupon Interest on TBL Perpetual Bond

As per Bangladesh Bank BRPD Circular No.BRPD(BS)661/14B(P)/2022-3262 dated 30.03.2022, Coupon Interest on TBL Perpetual Bond has been paid from the Retained Earnings during the period.

8 Earning per Share (EPS)

Profit attributable to outstanding ordinary share holders

2,682,076,987 2,628,229,526

Nos of Ordinary Outstanding Shares outstanding

778,388,132 778,388,132

Earning per Share

3.45 **3.38**

8.1 Consolidated Earning per Share (EPS)

Profit attributable to outstanding ordinary share holders	2,768,639,931	2,831,683,249
Nos of Ordinary Outstanding Share	778,388,132	778,388,132
Earning per Share	3.56	3.64

9 Net Asset Value (NAV) per Share

Net Asset Value (NAV)	19,804,072,140	18,858,615,683
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Asset Value (NAV) per Share	25.44	24.23

9.1 Consolidated Net Asset Value (NAV) per Share

Net Asset Value (NAV)	20,255,248,986	19,579,144,291
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Asset Value (NAV) per Share	26.02	25.15

10 Net Operating Cash Flow per share (NOCFPS)

Net Operating Cash Flow	3,633,214,555	(12,637,077,511)
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Operating Cash Flow per share (NOCFPS)*	4.67	(16.23)

10 Consolidated Net Operating Cash Flow per share (NOCFPS)

Net Operating Cash Flow	4,622,481,682	(11,543,093,520)
Nos of Ordinary Outstanding Shares outstanding	778,388,132	778,388,132
Net Operating Cash Flow per share (NOCFPS)*	5.94	(14.83)

* Net Operating Cash Flow per share (NOCFPS) has been increased due to increase of deposit from customers.

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

Net Income (Loss)	2,631,905,218	2,778,729,020
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	(2,237,662,404)	(71,439,683)
Interest Expense	1,198,691,731	174,843,216
Fees and commission Income	(146,560,044)	695,807,167
Recoveries of loans previously written-off	23,701,101	58,154,269
Salary and Allowances	(114,616,091)	(109,784,288)
Printing and Stationeries	(16,002,083)	(6,148,745,693)
Income Taxes	593,081,901	221,683,144
Other Operating Income	(464,247,420)	5,609,524,526
Other operating Expenses	503,891,482	553,077,374
Provision for loans & advances / Investments / Other Assets	3,127,315,422	1,734,083,776
Operating profit before changes in operating Assets and Liabilities	5,099,498,813	5,495,932,828
Increase/(Decrease) in operating assets & liabilities		
Net Investment in trading securities	(1,877,575,096)	(2,739,892,216)
Loan & advance to customers	(32,354,686,708)	(21,989,959,402)
Other assets (item-wise)	(1,326,725,268)	(1,379,194,414)
Deposits from other banks	4,925,143,305	(2,634,705,259)
Deposits from customers	29,605,947,191	11,610,789,888
Other liabilities (item-wise)	550,879,445	93,935,055
Net cash from operating activities	4,622,481,682	(11,543,093,520)

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

Figures in BDT Crore

Particulars	Consolidated		Increase/ Decrease	Reasons
	1 Jan to 30 Sep 2022	1 Jan to 30 Sep 2021		
Income from investments	447.02	497.96	(50.94)	Income from investments has decreased in Jan-Sep, 2022 compared to that of Jan-Sep, 2021 mainly due to decrease of investment in Treasury Bonds by the bank.
Depreciation and repair of bank's assets	47.13	38.98	8.15	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.
Provision for Taxation	296.11	245.37	50.74	Total tax provision includes current tax and deferred tax has been increased due to increase of operating profit.

13 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 2021. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2021	30-Jun-22	AA ₁	ST-1	Stable
January to December 2020	30-Sep-21	AA ₂	ST-1	Stable
January to December 2019	10-Sep-20	AA ₂	ST-2	Stable