

**FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK PLC
FOR THE PERIOD ENDED 31 MARCH 2025 (1ST QUARTER)**

TRUST BANK PLC
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As at 31 March 2025

	Notes	31.03.2025 (Unaudited) Taka	31.12.2024 (Audited) Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)		4,708,761,388	4,644,340,424
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		26,277,075,514	21,486,883,343
		30,985,836,902	26,131,223,767
Balance with other banks and financial institutions			
In Bangladesh		14,069,467,116	15,237,864,217
Outside Bangladesh		19,108,190,168	7,605,054,883
		33,177,657,284	22,842,919,100
		4,574,000,000	5,960,000,000
Money at call and short notice			
Investments			
Government		88,507,102,069	89,712,276,413
Others		22,453,226,478	22,737,387,984
		110,960,328,547	112,449,664,397
Loans and Advances/Islami Banking Investments			
Loans, Cash Credit, Overdrafts etc./ Investment	2	367,167,235,467	363,704,945,832
Bills purchased and discounted		15,316,818,321	15,432,455,790
		382,484,053,788	379,137,401,622
		4,292,570,859	4,170,674,062
Fixed assets including premises, furniture and fixtures			
Other assets			
Non-banking assets			
Total Assets		585,034,734,550	561,361,718,432
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents		43,103,739,434	41,770,490,604
Deposits and other accounts			
Current / Al-wadeeah Current Accounts and other Accounts	3	64,607,967,176	62,302,729,750
Bills Payable		4,011,844,025	3,588,897,619
Savings Bank / Mudaraba Savings Deposits		70,523,425,883	70,037,347,731
Fixed Deposits / Mudaraba Term Deposits		324,402,937,295	312,675,476,432
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		463,546,174,379	448,604,451,532
Other liabilities			
Total Liabilities		559,208,258,866	535,879,568,749
Capital/Shareholders' Equity			
Paid up Capital		9,247,251,000	9,247,251,000
Share Premium Account		-	-
Foreign Currency Translation Reserve		27,788,786	27,425,126
Statutory Reserve		10,779,751,092	10,779,751,092
Capital Reserve		1,886,740	1,886,740
Other Reserve		326,307,058	177,537,751
Retained Earnings		5,443,490,219	5,248,297,174
Trust Bank Shareholders' Equity		25,826,474,895	25,482,148,883
Non-Controlling Interest		789	800
Total Shareholders' Equity		25,826,475,684	25,482,149,683
Total Liabilities and Shareholders' Equity		585,034,734,550	561,361,718,432

Notes	31.03.2025 (Unaudited) Taka	31.12.2024 (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

53,217,061,391	55,427,558,471
42,802,631,596	40,833,899,979
46,641,352,280	42,887,721,958
10,737,500,764	11,187,125,875
153,398,546,031	150,336,306,283

Other Contingent Liabilities

Value of travelers' cheques in hand

Total:

-	-
153,398,546,031	150,336,306,283

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

-	-
21,773,032,764	19,737,321,209
-	-
-	-
21,773,032,764	19,737,321,209
175,171,578,795	170,073,627,492

Total Off-Balance Sheet items including contingent liabilities


Chief Financial Officer


Company Secretary (Acting)


Managing Director


Director


Vice Chairman

TRUST BANK PLC
and its subsidiaries
Consolidated Profit and Loss Account (Provisional and Unaudited)
For the period ended 31 March 2025 (1st Quarter)

Notes	1 January to 31 March 2025 Taka	1 January to 31 March 2024 Taka
Interest income / Profit on Investment	9,105,069,603	7,558,738,982
Interest / Profit paid on deposits and borrowings etc.	8,057,714,512	5,191,581,195
Net interest income	1,047,355,091	2,367,157,787
Income from investments	3,147,997,036	1,681,163,297
Commission, exchange and brokerage	994,699,648	783,286,298
Other operating income	194,245,004	147,810,541
	4,336,941,688	2,612,260,136
Total operating income	5,384,296,779	4,979,417,923
Salaries and allowances	938,883,810	829,241,359
Rent, taxes, insurance, electricity, etc.	212,984,855	224,861,788
Legal expenses	2,926,879	1,046,498
Postage, stamps, telecommunications, etc.	24,532,664	33,071,860
Stationery, printing, advertisement etc.	30,995,254	28,597,243
Managing Director's salary and benefits	4,563,370	3,356,602
Directors' fees	851,000	672,000
Auditors' fee	161,000	-
Charges on loan losses	-	-
Depreciation and repair of Bank's assets	166,206,120	126,745,163
Other expenses	537,931,698	485,984,111
Total operating expenses	1,920,036,650	1,733,576,624
Profit before provision	3,464,260,129	3,245,841,299
Provision for loans & advances / Investments	2,002,860,000	2,164,746,535
Provision for Diminution in value of Investment	-	16,074,153
Other provision	144,178,000	(180,447,000)
	2,147,038,000	2,000,373,688
Total Profit before Taxes	1,317,222,129	1,245,467,611
Provision for Taxation		
Current tax	1,003,428,788	923,147,299
Deferred tax	20,020,891	5,372,885
	1,023,449,679	928,520,184
Net Profit after Taxation	293,772,450	316,947,427
Net Profit after Taxation attributable to:		
Equity Holders of the Bank	293,772,461	326,011,108
Non-controlling Interest	(11)	(9,063,681)
	293,772,450	316,947,427
Appropriations		
Statutory Reserve	-	-
Capital Reserve	-	-
Start up Fund	-	-
Special Reserve Fund	-	-
Coupon Interest on TBL Perpetual Bond	98,605,478	99,608,217
	98,605,478	99,608,217
Retained surplus	195,166,972	217,339,210
Earnings per Share (EPS)	7.1	0.32
		0.35


Chief Financial Officer


Company Secretary (Acting)


Managing Director


Director


Vice Chairman

TRUST BANK PLC
and its subsidiaries
Consolidated Cash Flow Statements
For the period ended 31 March 2025 (1st Quarter)

	1 January to 31 March 2025 Taka	1 January to 31 March 2024 Taka
A. Cash flow from operating activities		
Interest received in cash	8,076,341,267	6,411,031,292
Interest payments	(6,172,871,975)	(4,385,316,099)
Dividend receipts	51,119,505	55,194,283
Fees and commission receipts in cash	688,194,943	781,815,698
Recoveries of loans previously written off	27,092,777	5,068,699
Cash paid to employees	(899,349,534)	(826,249,147)
Cash paid to suppliers	(264,333,369)	(56,585,381)
Income Taxes paid	(1,363,416,071)	(496,133,343)
Received from other operating activities (item-wise)	2,750,510,638	2,481,519,301
Payments for other operating activities (item-wise)	(1,125,623,040)	(608,925,479)
Operating profit before changes in operating Assets and Liabilities	1,767,665,141	3,361,419,824
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	284,161,506	170,072,848
Loan & advance to other banks	-	-
Loan & advance to customers	(64,001,405)	(1,185,702,067)
Other assets (item-wise)	(5,917,281,813)	(832,146,381)
Deposits from other banks	(3,764,719,125)	5,525,314,730
Deposits from customers	17,325,143,805	532,707,401
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	3,150,351,739	(1,003,509,058)
Net cash from operating activities (A)	12,781,319,848	6,568,157,297
B. Cash flow from investing activities		
Proceeds from sale of securities	-	(5,775,040,241)
Payments for purchase of securities	843,134,979	-
Purchase of property, plant & equipment	(20,041,118)	(17,135,646)
Purchase of intangible assets	(13,053,140)	-
Sale of property, plant & equipment	(2,437,728)	(11,264,553)
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	807,602,993	(5,803,440,440)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Other borrowings	(88,272,020)	205,964,751
Received from TBL- (Inter-company)	-	-
Dividend paid in cash	-	-
Net cash from financing activities (C)	(88,272,020)	205,964,751
D. Net increase in Cash and Cash Equivalent (A+B+C)	13,500,650,821	970,681,608
E. Effects of exchange rate changes on cash and cash equivalents	301,152,198	(10,023,588)
F. Opening Cash and Cash Equivalents	54,942,766,467	38,982,808,707
G. Cash and cash equivalents at end of year (D+E+F)	68,744,569,486	39,943,466,727
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,708,761,388	4,863,470,829
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	26,277,075,514	17,256,380,095
Balance with Other Bank and Financial Institutions	33,177,657,284	17,816,849,903
Money at call and short notice	4,574,000,000	-
Prize Bond	7,075,300	6,765,900
Total	68,744,569,486	39,943,466,727

TRUST BANK PLC
and its subsidiaries
Consolidated Statement of changes in Equity
For the period ended 31 March 2025 (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 2025	9,247,251,000	-	27,425,126	10,779,751,092	1,886,740	177,537,751	5,248,323,236	25,482,174,945	800	25,482,175,745
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	9,247,251,000	-	27,425,126	10,779,751,092	1,886,740	177,537,751	5,248,323,236	25,482,174,945	800	25,482,175,745
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	148,769,307	-	148,769,307	-	148,769,307
Currency translation difference	-	-	363,660	-	-	-	-	363,660	-	363,660
Net gain and losses not recognized in the income statement	9,247,251,000	-	27,788,786	10,779,751,092	1,886,740	326,307,058	5,248,323,236	25,631,307,912	800	25,631,308,712
Net profit/(loss) for the year after tax	-	-	-	-	-	-	293,772,461	293,772,461	(11)	293,772,450
Statutory reserve	-	-	-	-	-	-	-	-	-	-
Capital Reserve	-	-	-	-	-	-	-	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	-	-
Start up Fund	-	-	-	-	-	-	-	-	-	-
Special Reserve Fund	-	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	(98,605,478)	(98,605,478)	-	(98,605,478)
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	9,247,251,000	-	27,788,786	10,779,751,092	1,886,740	326,307,058	5,443,490,219	25,826,474,895	789	25,826,475,684

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	-	-	-	-	-	-	-	-	-	-
Restated Balance	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
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	(48,875,513)	-	(48,875,513)	-	(48,875,513)
Currency translation difference	-	-	-	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	8,562,269,450	-	20,351,557	9,779,751,092	3,521,946	65,670,205	4,629,564,222	23,061,128,472	211,959,143	23,273,087,615
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	-	-	-	-	-	-	-	-	-	-
Transfer to 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	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	8,562,269,450	-	20,351,557	9,779,751,092	3,521,946	65,670,205	4,855,967,113	23,287,531,363	202,895,462	23,490,426,825

TRUST BANK PLC

**Balance Sheet
As at 31 March 2025**

	31.03.2025 (Unaudited) Taka	31.12.2024 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,708,761,388	4,644,207,841
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	26,277,075,514	21,486,883,343
	30,985,836,902	26,131,091,184
Balance with other banks and financial institutions		
In Bangladesh	13,168,728,012	14,329,080,666
Outside Bangladesh	19,108,190,168	7,605,054,883
	32,276,918,180	21,934,135,549
	4,574,000,000	5,960,000,000
Money at call and short notice		
Investments		
Government	88,507,102,069	89,391,488,283
Others	18,036,479,622	18,323,479,622
	106,543,581,691	107,714,967,905
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	366,363,959,867	362,809,034,020
Bills purchased and discounted	15,316,818,321	15,432,455,790
	381,680,778,188	378,241,489,810
	4,052,308,867	3,925,717,656
Fixed assets including premises, furniture and fixtures		
Other assets		
20,997,650,834	13,469,505,287	
Non-banking assets	-	-
Total Assets	581,111,074,662	557,376,907,391
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	43,545,971,283	42,091,766,460
Deposits and other accounts		
Current / Al-wadéeah Current Accounts and other Accounts	64,624,587,720	62,427,156,558
Bills Payable	4,011,844,025	3,588,897,619
Savings Bank / Mudaraba Savings Deposits	70,523,425,883	70,037,347,731
Fixed Deposits / Mudaraba Term Deposits	324,402,937,295	312,675,476,432
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	463,562,794,923	448,728,878,340
Other liabilities		
48,428,048,868	41,373,463,038	
Total Liabilities	555,536,815,074	532,194,107,838
Capital/Shareholders' Equity		
Paid up Capital	9,247,251,000	9,247,251,000
Share Premium Account	-	-
Foreign Currency Translation Reserve	27,788,786	27,425,126
Statutory Reserve	10,779,751,092	10,779,751,092
Other Reserve	326,307,058	177,537,751
Retained Earnings	5,193,161,652	4,950,834,584
Total Shareholders' Equity	25,574,259,588	25,182,799,553
Total Liabilities and Shareholders' Equity	581,111,074,662	557,376,907,391

31.03.2025 (Unaudited) Taka	31.12.2024 (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

53,217,061,391	55,427,558,471
42,316,317,211	40,316,399,954
46,641,352,280	42,887,721,958
10,737,500,764	11,187,125,875
152,912,231,646	149,818,806,258

Other Contingent Liabilities

Value of travelers' cheques in hand

Total:


-	-
152,912,231,646	149,818,806,258

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

-	-
21,773,032,764	19,737,321,209
-	-
-	-
21,773,032,764	19,737,321,209
174,685,264,410	169,556,127,467

Total Off-Balance Sheet items including contingent liabilities


Chief Financial Officer


Company Secretary (Acting)


Managing Director


Director


Vice Chairman

TRUST BANK PLC

Profit and Loss Account (Provisional and Unaudited) For the period ended 31 March 2025 (1st Quarter)

Notes	1 January to 31 March 2025 Taka	1 January to 31 March 2024 Taka
Interest income / Profit on Investment	9,248,543,734	7,586,916,229
Interest / Profit paid on deposits and borrowings etc.	8,170,059,014	5,206,685,427
Net interest income	1,078,484,720	2,380,230,802
Income from investments	3,132,634,242	1,639,967,387
Commission, exchange and brokerage	989,859,726	772,370,145
Other operating income	175,692,840	135,373,836
	4,298,186,808	2,547,711,368
Total operating income	5,376,671,528	4,927,942,170
Salaries and allowances	909,264,152	805,284,914
Rent, taxes, insurance, electricity, etc.	209,913,813	222,065,453
Legal expenses	2,806,129	692,200
Postage, stamps, telecommunications, etc.	24,444,891	32,367,352
Stationery, printing, advertisement etc.	30,896,756	24,776,929
Managing Director's salary and benefits	3,800,000	2,618,172
Directors' fees	810,000	672,000
Auditors' fee	-	-
Charges on loan losses	-	-
Depreciation and repair of bank's assets	165,714,353	124,791,624
Other expenses	521,029,997	468,613,999
Total operating expenses	1,868,680,091	1,681,882,643
Profit before provision	3,507,991,437	3,246,059,527
Provision for loans & advances / Investments	2,002,860,000	2,164,578,301
Provision for Diminution in value of Investment	-	16,074,153
Other provision	144,178,000	(180,447,000)
	2,147,038,000	2,000,205,454
Total Profit before Taxes	1,360,953,437	1,245,854,073
Provision for Taxation		
Current tax	1,000,000,000	910,000,000
Deferred tax	20,020,891	5,372,885
	1,020,020,891	915,372,885
Net Profit after Taxation	340,932,546	330,481,188
Appropriations		
Statutory Reserve	-	-
Start up Fund	-	-
Special Reserve Fund	-	-
Coupon Interest on TBL Perpetual Bond	98,605,478	99,608,217
	98,605,478	99,608,217
Retained surplus	242,327,068	230,872,971
Earnings per share (EPS)	0.37	0.36

Chief Financial Officer

Company Secretary (Acting)

Managing Director

Director

Vice Chairman

TRUST BANK PLC
Cash Flow Statements
For the period ended 31 March 2025 (1st Quarter)

	1 January to 31 March 2025 Taka	1 January to 31 March 2024 Taka
A. Cash flow from operating activities		
Interest received in cash	8,219,815,398	6,439,208,539
Interest payments	(6,285,216,477)	(3,838,961,622)
Dividend receipts	49,109,453	53,367,082
Fees and commission receipts in cash	688,194,943	781,815,698
Recoveries of loans previously written off	27,092,777	5,068,699
Cash paid to employees	(883,718,027)	(807,903,086)
Cash paid to suppliers	(20,945,426)	(30,608,918)
Income Taxes paid	(1,356,508,055)	(483,860,015)
Received from other operating activities (item-wise)	2,712,105,508	2,572,343,063
Payments for other operating activities (item-wise)	(1,007,680,791)	(588,242,769)
Operating profit before changes in operating Assets and Liabilities	2,142,249,303	4,102,226,671
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	287,000,000	237,000,000
Loan & advance to other banks	-	-
Loan & advance to customers	(1,894,909,737)	(3,337,927,034)
Other assets (item-wise)	(5,930,778,864)	(832,578,361)
Deposits from other banks	(3,764,719,125)	5,525,314,730
Deposits from customers	17,316,518,186	531,902,155
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	3,082,249,525	(753,681,905)
Net cash from operating activities (A)	11,237,609,288	5,472,256,256
B. Cash flow from investing activities		
Proceeds from sale of securities	843,839,939	(5,775,040,241)
Payments for purchase of securities	-	-
Purchase of property, plant & equipment	(19,209,949)	(16,780,723)
Purchase of intangible assets	(5,178,522)	-
Sale of property, plant & equipment	(2,437,728)	(11,264,553)
Investment in Subsidiary	-	-
Net cash from investing activities (B)	817,013,740	(5,803,085,517)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Re-Purchase agreement (REPO)	-	-
Other borrowings	1,454,204,823	1,654,581,570
Dividend paid in cash	-	-
Net cash from financing activities (C)	1,454,204,823	1,654,581,570
D. Net increase in Cash and Cash Equivalents (A+B+C)	13,508,827,851	1,323,752,309
E. Effects of exchange rate changes on cash and cash equivalents	301,152,198	(10,023,588)
F. Opening Cash and Cash Equivalents	54,033,850,333	37,795,770,665
G. Cash and cash equivalents at end of year (D+E+F)	67,843,830,382	39,109,499,386
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,708,761,388	4,863,470,829
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	26,277,075,514	17,256,380,095
Balance with Other Bank and Financial Institutions	32,276,918,180	16,982,882,562
Money at call and short notice	4,574,000,000	-
Prize Bond	7,075,300	6,765,900
Total	67,843,830,382	39,109,499,386

TRUST BANK PLC

Statement of changes in Equity
For the period ended 31 March 2025 (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 2025	9,247,251,000	-	27,425,126	10,779,751,092	177,537,751	4,950,834,584	25,182,799,553
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	9,247,251,000	-	27,425,126	10,779,751,092	177,537,751	4,950,834,584	25,182,799,553
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	148,769,307	-	148,769,307
Currency translation difference	-	-	363,660	-	-	-	363,660
Net gain and losses not recognized in the income statement	9,247,251,000	-	27,788,786	10,779,751,092	326,307,058	4,950,834,584	25,331,932,520
Net profit/(loss) for the year after tax	-	-	-	-	-	340,932,546	340,932,546
Statutory reserve	-	-	-	-	-	-	-
Start up Fund	-	-	-	-	-	-	-
Special Reserve Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(98,605,478)	(98,605,478)
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 31 March 2025	9,247,251,000	-	27,788,786	10,779,751,092	326,307,058	5,193,161,652	25,574,259,588

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	-	-	-	-	-	-	-
Restated Balance	8,562,269,450	-	20,351,557	9,779,751,092	114,545,718	4,419,391,018	22,896,308,835
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(48,875,513)	-	(48,875,513)
Currency translation difference	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	8,562,269,450	-	20,351,557	9,779,751,092	65,670,205	4,419,391,018	22,847,433,322
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)	-	-	-	-	-	-	-
Balance as at 31 March 2024	8,562,269,450	-	20,351,557	9,779,751,092	65,670,205	4,650,263,989	23,078,306,293

TRUST BANK PLC
Notes to the Financial Statements
For the period ended 31 March 2025 (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 for the year ended 31 December 2024.

1.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Trust Bank PLC and its three subsidiaries Trust Bank Investment PLC, Trust Bank Securities Limited and Trust Axiata Digital Limited, for the 1st quarter ended as on 31 March 2025.

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 2025.

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

2 Consolidated Loans and Advances/Islami Banking Investments

Loans And Advances

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

Less : Inter Company Transaction

Bills purchased and discounted

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

31.03.2025 (Unaudited) Taka	31.12.2024 (Audited) Taka
-----------------------------------	---------------------------------

366,363,959,867	362,809,034,020
-	-
2,772,141,082	2,785,289,639
-	-
369,136,100,949	365,594,323,659
1,968,865,482	1,889,377,827
367,167,235,467	363,704,945,832

15,316,818,321	15,432,455,790
-	-
-	-
-	-
15,316,818,321	15,432,455,790
382,484,053,788	379,137,401,622

3 Consolidated Deposits and Other Accounts

Current / Al-wadeeah Current Accounts and other Accounts

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

Less : Inter Company Transaction

Bills Payable

Savings Bank Deposits/Mudaraba Savings Deposits

Fixed Deposits/Mudaraba Term Deposits

64,624,587,720	62,427,156,558
-	-
90,208,142	81,582,523
-	-
64,714,795,862	62,508,739,081
106,828,686	206,009,331
64,607,967,176	62,302,729,750
4,011,844,025	3,588,897,619
70,523,425,883	70,037,347,731
324,402,937,295	312,675,476,432
463,546,174,379	448,604,451,532

3.1 Unclaimed/Undistributed Dividend Account

Cash dividend remained unclaimed which were declared for the year:

	31.03.2025 (Unaudited) Taka	31.12.2024 (Audited) Taka
2023	4767781	4,829,788
2022	3518377	3,549,644
2021	4596923	4,629,955
2020	3213772	3,220,344
2019	1785102	1,795,673
2018	48875	48,875
2017	3334592	3,337,933
2016	2848760	2,856,854
2015	2245970	2,254,409
2014	2779246	2,786,249
2013	41685	41,685
2012	30994	30,994
2011	2312388	2,312,388
2010	2432617	2,432,617
2009	3033259	3,033,259
2008 & 2007	910594	910,594
	37,900,935	38,071,258

4 CAPITAL

4.1 Authorized Capital

2,500,000,000 Ordinary shares of Tk. 10 each

25,000,000,000 **25,000,000,000**

4.2 Issued, Subscribed and Paid Up Capital

924,725,100 Ordinary shares of Tk. 10 each

9,247,251,000 **9,247,251,000**

Details history of raising capital and number of shares issued are available in the Annual Report 2024.

5 Reconciliation of Effective Tax Rate (Standalone)

Particulars	Rate		Amount in taka	
	31 Mar 2025	31 Mar 2024	31 Mar 2025	31 Mar 2024
Profit before provision			3,507,991,437	3,246,059,527
Income Tax as per applicable tax rate	37.50%	37.50%	1,315,496,789	1,217,272,323
Factors affecting the Tax Change for the current year				
Inadmissible Expenses	-1.89%	-1.54%	(66,138,864)	(49,905,951)
Admissible Expenses	-3.94%	-5.24%	(138,113,518)	(170,101,392)
Tax Exempted Income	0.00%	0.00%	-	-
Tax Savings from reduced tax rate for dividend	-1.27%	-1.44%	(44,600,776)	(46,882,068)
Tax loss/ savings from reduced tax rate rate for capital gain	-1.90%	-1.24%	(66,643,631)	(40,382,912)
Effect of deferred tax	0.57%	0.17%	20,020,891	5,372,885
Total Income Tax expenses	29.08%	28.20%	1,020,020,891	915,372,885

5.1 Deferred Tax: Asset

Opening Balance
Addition during the year
Closing Balance

1 January to 31 March 2025 Taka	1 January to 31 March 2024 Taka
135,836,470	104,019,074
(20,020,891)	(5,372,885)
115,815,579	98,646,189

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 2025.

	1 January to 31 March 2025 Taka	1 January to 31 March 2024 Taka
7 Earnings per Share (EPS)		
Profit attributable to outstanding ordinary share holders	340,932,546	330,481,188
Nos of Ordinary Shares outstanding	924,725,100	924,725,100
Earnings per Share	0.37	0.36
7.1 Consolidated Earnings per Share (EPS)		
Profit attributable to outstanding ordinary share holders	293,772,461	326,011,108
Nos of Ordinary Shares outstanding	924,725,100	924,725,100
Earnings per Share	0.32	0.35
8 Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	25,574,259,588	23,078,306,293
Nos of Ordinary Shares outstanding	924,725,100	924,725,100
Net Asset Value (NAV) per Share	27.66	24.96
8.1 Consolidated Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	25,826,475,684	23,490,426,825
Nos of Ordinary Shares outstanding	924,725,100	924,725,100
Net Asset Value (NAV) per Share	27.93	25.40
9 Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	11,237,609,288	5,472,256,256
Nos of Ordinary Shares outstanding	924,725,100	924,725,100
Net Operating Cash Flow per share (NOCFPS)*	12.15	5.92
9.1 Consolidated Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	12,781,319,848	6,568,157,297
Nos of Ordinary Shares outstanding	924,725,100	924,725,100
Net Operating Cash Flow per share (NOCFPS)*	13.82	7.10

* 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)

Net Income (Loss)	293,772,450	316,947,427
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	(1,028,728,336)	(1,147,707,690)
Interest Expense	1,884,842,537	806,265,096
Fees and commission Income	(168,342,045)	(1,470,600)
Recoveries of loans previously written off	27,092,777	5,068,699
Salary and Allowances	44,097,646	6,348,814
Printing and Stationeries	(246,445,276)	(39,039,086)
Income Taxes	(339,966,392)	432,386,841
Other Operating Income	(540,611,897)	707,739,746
Other operating Expenses	(166,921,663)	274,506,889
Provision for loans & advances / Investments / Other Assets	2,147,038,000	2,000,373,688
Operating profit before changes in operating Assets and Liabilities	1,905,827,801	3,361,419,824

Increase/(Decrease) in operating assets & liabilities

Net Investment in trading securities	284,161,506	170,072,848
Loan & advance to customers	(64,001,405)	(1,185,702,067)
Other assets (item-wise)	(5,917,281,813)	(832,146,381)
Deposits from other banks	(3,764,719,125)	5,525,314,730
Deposits from customers	17,325,143,805	532,707,401
Other liabilities (item-wise)	3,150,351,739	(1,003,509,058)
	11,013,654,707	3,206,737,473
Net cash from operating activities	12,919,482,508	6,568,157,297

11 Significant deviation between two quarterly periods and reasons therefore:

Figure in BDT Crore

Particulars	Consolidated		Increase/ (Decrease)	Reasons
	1 Jan to 31 Mar 2025	1 Jan to 31 Mar 2024		
Net Interest Income	107.85	238.02	(130.17)	Net Interest Income has been increased in Jan-Mar, 2025 compared to that of Jan-Mar, 2024 mainly due to increase of interest expense during the period.
Income from investments	313.26	164.00	149.27	Income from investments has been increased in Jan-Mar, 2025 compared to that of Jan-Mar, 2024 mainly due to increase of investment in Treasury Bills and Bonds by the Bank.
Commission, exchange and brokerage	98.99	77.24	21.75	Commission, exchange and brokerage has been increased due to increase of exchange gain on Foreign Currencies.
Provision for Loans & Advances and Others	214.70	200.02	14.68	Provision for Loans & Advances and Others has been increased due to increase of classified loans of the Bank.
Provision for Taxation	102.00	91.54	10.46	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 2023. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2023	25-Jun-24	AA ₁	ST-1	Stable
January to December 2022	21-Jun-23	AA ₁	ST-1	Stable
January to December 2021	30-Jun-22	AA ₂	ST-1	Stable