

TRUST BANK LIMITED

AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022

AUDITORS

**M. J. ABEDIN & CO.
CHARTERED ACCOUNTANTS
NATIONAL PLAZA (3RD FLOOR)
109, BIR UTTAM C.R. DATTA ROAD
DHAKA-1205**

Independent Auditor's Report
To the Shareholders of Trust Bank Limited
Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Trust Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of Trust Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2022 and the consolidated and separate profit and loss accounts, consolidated and separate cash flow statements and consolidated and separate statements of changes in equity for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2022, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.1.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)* and the guidelines issued by Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
1. Measurement of provision for loans and advances	
The process of estimating provision for loans and advances associated with credit risk is judgmental and complex. While estimating such provisions certain judgmental factors need to be considered including:	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> Credit monitoring and provisioning process;

<ul style="list-style-type: none"> • Future business performance of the borrower; • Key assumptions relating to further business performance of the borrower; • Market value of the collateral; • Ability to repossess collateral; and • Recovery rates. <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued time to time.</p> <p>Due to high level of judgment involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p> <p>At year end the Group and the Bank reported total gross loans and advances of BDT 299,666 million (2021: BDT 259,166 million) and BDT 298,376 million (2021: BDT 257,295 million) respectively and provision for loans and advances of BDT 16,703 million (2021: BDT 13,084 million) and BDT 16,116 million (2021: BDT 12,616 million) respectively.</p> <p>See note no 2.1, 2.17.3, 7(a) and 12.1 to the financial statements</p>	<ul style="list-style-type: none"> • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Loans (CL) <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the companies general and specific provisions; • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally, assessed the appropriateness of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
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2. Recognition of interest income from loans and advances	
<p>Recognition of interest income has significant and wide influence on financial statements.</p> <p>Recognition and measurement of interest income has involvement of complex IT environment.</p> <p>We identify recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p> <p>See note no 2.1 and 19 to the financial statements</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances.</p> <p>We performed test of operating effectiveness on automated control in place to measure and recognize interest income.</p> <p>We have also performed substantive procedure to check whether interest income is recognized completely and accurately.</p> <p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p>

3. Loans and advances	
<p>Loans and advances are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires</p>	<p>We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures and monitoring process of loans and advances.</p> <p>We have performed procedure to check whether the Bank has ensured appropriate documentation</p>

<p>robust documentation followed by approval from appropriate level of authority.</p> <p>We have identified loans and advances as key audit matter because there is an inherent risk of fraud in disbursement of loans and advances by management to meet specific targets or expectations.</p> <p>See note no 2.1 and 7 to the financial statements</p>	<p>as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedure to check whether the loans and advances is recorded completely and accurately and that are existed at the reporting date.</p> <p>Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.</p>
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4. IT systems and controls	
<p>Our audit procedures have a focus on IT systems and controls due to the business environment and changes to the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p> <p>See Note No. 2.33.6 to the financial statements</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit. Where deficiencies were identified, we tested compensating controls or performed alternate procedures.</p> <p>In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.</p>

5. Implementation of IFRS 16 Leases	
<p>IFRS 16 became effective for annual reporting beginning on or after 01 January 2019.</p> <p>IFRS 16 modifies the accounting treatment of operating leases at inception, with the recognition of a Right of Use (ROU) on the leased asset and of a liability for the lease payments over the lease contract term. With respect to operating leases of premises used by the Bank, at inception of the lease, the lessee receives a right of using the premises, in exchange of a lease debt, using an implicit discount rate.</p> <p>Our key audit matter was focused on all leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific</p>	<p>In responding to the identified key audit matter, we completed the following audit procedures:</p> <p>Assessed the design and implementation of key controls pertaining to the determination of the IFRS 16 Leases impact on the financial statements of the Bank;</p> <p>Assessed the appropriateness of the discount rates applied in determining lease liabilities;</p> <p>Verified the accuracy of the underlying lease data by agreeing to original contract and checked the accuracy of the IFRS 16 calculations through recalculation of the expected IFRS 16 adjustment; and</p>

assumptions applied to determine the discount rates for lease are inappropriate.	<p>Assessed whether the disclosures within the financial statements are appropriate in light of the requirements of IFRS.</p> <p>For identifying the individual lease contract as 'low value item' the Bank has applied a threshold of Tk. 20 million for each lease and also considered the probability of exercising non-renewal option of those lease contract.</p>
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Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and the separate financial statements of the Bank in accordance with IFRSs as explained in note 2.1, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group and the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.



Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Group.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- i) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and Internal Control:
 - a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements)
- iii) financial statements for the year ended 31 December 2022 of the three subsidiaries namely Trust Axiata Digital Limited, Trust Bank Investment Limited and Trust Bank Securities Limited have been audited by ACNABIN Chartered Accountants, Syful Shamsul Alam & Co., Chartered Accountants and Ahmed Zakir & Co. Chartered Accountants respectively and have been properly reflected in the consolidated financial statements;
- iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns;
- vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as with related guidance issued by Bangladesh Bank;

- ix) adequate provisions have been made for advance and other assets which are, in our opinion, doubtful of recovery;
- x) the information and explanation required by us have been received and found satisfactory;
- xi) we have reviewed over 80% of the risk weighted assets of the bank and spent over 5495 person hours; and
- xii) Capital to Risk-Weighted Asset Ratio (CRAR) has been maintained adequately during the year ended 31 December 2022.

The engagement partner on the audit resulting in this independent auditor's report is **Kamrul Abedin**.

**Kamrul Abedin,****Partner**

Enrolment no: 527

M. J. Abedin & Co.

Chartered Accountants

Firm Registration no:

N/A

DVG

2304270527AS 591219

Dated, Dhaka
April 18, 2023

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet
As at 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
PROPERTY AND ASSETS			
Cash	3 (a)		
Cash in hand (including foreign currencies)		4,710,126,917	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		15,317,472,261	14,024,163,864
		20,027,599,178	18,439,978,391
Balance with other banks and financial institutions	4 (a)		
In Bangladesh		18,254,952,594	14,502,292,219
Outside Bangladesh		1,247,730,310	996,848,312
		19,502,682,904	15,499,140,531
Money at call and short notice	5	7,200,000,000	-
Investments	6 (a)		
Government		41,805,252,588	49,426,138,022
Others		22,480,863,107	18,167,087,049
		64,286,115,695	67,593,225,071
Loans and Advances/Islami Banking Investments	7 (a)		
Loans, Cash Credit, Overdrafts etc./ Investment		288,341,121,756	237,681,539,292
Bills purchased and discounted		11,325,268,681	21,484,131,838
		299,666,390,437	259,165,671,130
Fixed assets including premises, furniture and fixtures	8 (a)	2,390,971,051	2,372,291,418
Other assets	9 (a)	8,885,818,787	6,423,549,297
Non-banking assets		-	-
Total Assets		421,959,578,052	369,493,855,838
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10 (a)	40,175,687,105	37,704,763,903
Deposits and other accounts	11 (a)		
Current / Al-wadeeah Current Accounts and other Accounts		40,422,330,105	33,942,373,174
Bills Payable		4,514,894,360	5,035,263,847
Savings Bank / Mudaraba Savings Deposits		62,376,495,108	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits		218,591,619,869	192,617,905,118
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		325,905,339,442	284,707,012,225
Other liabilities	12 (a)	35,664,889,449	28,321,909,930
Total Liabilities		401,745,915,996	350,733,686,058
Capital/Shareholders' Equity			
Paid up Capital	13.2	7,783,881,320	7,076,255,750
Share Premium Account		-	-
Foreign Currency Translation Reserve		14,260,457	2,774,882
Statutory Reserve	14	8,779,751,092	7,829,751,092
Capital Reserve	15	6,302,868	-
Other Reserve	16	46,394,756	31,866,084
Retained Earnings	17 (a)	3,493,450,838	3,667,427,926
Trust Bank Shareholders' Equity		20,124,041,331	18,608,075,734
Non-Controlling Interest	13 (a)	89,620,725	152,094,046
Total Shareholders' Equity		20,213,662,056	18,760,169,780
Total Liabilities and Shareholders' Equity		421,959,578,052	369,493,855,838



Notes	31.12.2022	31.12.2021
	Taka	Taka

OFF-BALANCE SHEET ITEMS

Contingent Liabilities

18 (a)

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

43,662,524,184	43,727,307,019
34,310,117,955	34,183,407,594
47,281,635,221	50,012,640,106
7,182,428,830	5,310,162,153
132,436,706,190	133,233,516,872

Other Contingent Liabilities

Value of travelers' cheques in hand

Total:

-	-
132,436,706,190	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

-	-
7,001,445,716	6,233,833,162
-	-
-	-
7,001,445,716	6,233,833,162
139,438,151,906	139,467,350,034

Total Off-Balance Sheet items including contingent liabilities

The annexed notes 1-52 form an integral part of the Financial Statements.



Vice Chairman



Director

DENE



Director

DWR



Managing Director

Signed as per annexed report of same date

Dated: Dhaka
18 April 2023



Kamrul Abedin, Partner

Enrolment Number: 527

M. J. ABEDIN & CO.

Chartered Accountants

Firm Registration Number: N/A

DVC:

2304270527 AS 591219

TRUST BANK LIMITED
and its subsidiaries
Consolidated Profit and Loss Account
For the year ended 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
Interest income / Profit on Investment	20 (a)	20,479,124,441	17,727,106,899
Interest / Profit paid on deposits and borrowings etc.	21 (a)	12,676,579,695	11,341,370,200
Net interest income		7,802,544,746	6,385,736,699
Income from investments	22 (a)	5,920,511,699	8,048,694,889
Commission, exchange and brokerage	23 (a)	2,838,240,402	1,797,494,221
Other operating income	24 (a)	694,750,071	591,781,929
		9,453,502,172	10,437,971,039
Total operating income		17,256,046,918	16,823,707,738
Salaries and allowances	25 (a)	3,134,300,495	2,637,847,110
Rent, taxes, insurance, electricity, etc.	26 (a)	579,086,174	584,121,896
Legal expenses		9,894,709	14,387,131
Postage, stamps, telecommunications, etc.	27 (a)	130,431,455	94,258,164
Stationery, printing, advertisement etc.	28 (a)	69,232,846	55,992,074
Managing Director's salary and benefits		13,188,230	11,587,556
Directors' fees	29 (a)	2,234,000	2,807,088
Auditors' fee	30 (a)	1,115,500	1,121,250
Charges on loan losses		-	-
Depreciation and repair of bank's assets	31 (a)	609,754,603	570,797,965
Other expenses	32 (a)	1,613,736,542	2,456,438,582
Total operating expenses		6,162,974,554	6,429,358,816
Profit before provision		11,093,072,364	10,394,348,922
Provision for loans & advances / Investments	33 (a)	4,050,461,071	4,704,845,140
Provision for Diminution in value of Investment	34 (a)	137,880,909	161,982,593
Other provision	35 (a)	77,027,500	450,629,975
		4,265,369,480	5,317,457,708
Total Profit before Taxes		6,827,702,884	5,076,891,214
Provision for Taxation			
Current tax	12.8 (a)	4,112,869,550	2,495,960,205
Deferred tax		(108,401,947)	(94,508,632)
		4,004,467,603	2,401,451,573
Net Profit after Taxation		2,823,235,281	2,675,439,641
Net Profit after Taxation attributable to:			
Equity Holders of the Bank		2,920,656,582	2,740,426,941
Non-controlling Interest		(97,421,301)	(64,987,300)
		2,823,235,281	2,675,439,641
Appropriations			
Statutory Reserve	14.1	950,000,000	850,000,000
Capital Reserve		6,302,868	-
Start up Fund		29,915,013	27,441,201
Special Reserve Fund		120,000,000	-
Coupon Interest on TBL Perpetual Bond		396,258,250	228,353,686
		1,502,476,131	1,105,794,887
Retained surplus		1,320,759,150	1,569,644,754
Consolidated Earning per share (EPS)	38 (a)	3.75	3.52

The annexed notes 1-52 form an integral part of the Financial Statements.


Vice Chairman


Director


Director


Managing Director

Signed as per annexed report of same date



Kamrul Abedin, Partner
Enrolment Number: 527

M. J. ABEDIN & CO.

Chartered Accountants

Firm Registration Number: N/A

DVC:

2304270527 AS 591219

Dated: Dhaka
18 April 2023

TRUST BANK LIMITED
and its subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
A. Cash flow from operating activities			
Interest received in cash		20,383,072,013	19,297,303,325
Interest payments		(12,126,761,970)	(12,225,704,213)
Dividend receipts		171,593,140	70,346,645
Fees and commission receipts in cash		2,639,927,623	1,699,795,285
Recoveries of loans previously written off		53,930,997	87,740,194
Cash paid to employees		(3,101,861,734)	(2,380,409,592)
Cash paid to suppliers		(62,999,448)	(158,730,269)
Income Taxes paid		(3,093,391,838)	(2,761,833,251)
Received from other operating activities (item-wise)	41 (a)	6,066,373,976	8,251,104,767
Payments for other operating activities (item-wise)	42 (a)	(2,320,009,044)	(2,265,746,554)
Operating profit before changes in operating Assets and Liabilities		8,609,873,715	9,613,866,337
Increase/(Decrease) in operating assets & liabilities			
Statutory Deposits		-	-
Net Investment in trading securities		(4,313,776,058)	(10,155,155,587)
Loan & advance to other banks		-	-
Loan & advance to customers		(38,166,992,648)	(39,068,445,567)
Other assets (item-wise)	43 (a)	(1,689,207,702)	(1,866,507,058)
Deposits from other banks		4,521,020,517	(2,760,424,912)
Deposits from customers		35,502,698,603	1,264,898,155
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	44 (a)	(32,183,907)	(304,615,475)
Net cash from operating activities (A)		4,431,432,520	(43,276,384,107)
B. Cash flow from investing activities			
Proceeds from sale of securities		7,493,892,561	35,106,356,299
Payment for purchase of government securities		-	-
Purchase of property, plant & equipment		(277,487,941)	(300,606,966)
Purchase of intangible assets		(16,857,189)	(6,494,667)
Sale of property, plant & equipment		12,410,827	31,576,553
Purchase/ Sale of Subsidiary		-	-
Net cash from investing activities (B)		7,211,958,258	34,830,831,219
C. Cash flow from financing activities			
Increase/(Decrease) in Borrowing:			
Call loan		-	-
Other borrowings		1,813,874,674	11,246,692,614
Received from TBL- (Inter-company)		-	-
Dividend paid in cash		(884,531,969)	(643,295,978)
Net cash from financing activities (C)		929,342,705	10,603,396,636
D. Net increase in Cash and Cash Equivalent (A+B+C)		12,572,733,483	2,157,843,748
E. Effects of exchange rate changes on cash and cash equivalents		218,236,919	4,974,616
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)	45 (a)	46,735,590,724	33,944,620,322
Consolidated Cash and Cash Equivalents at the end of the year			
Cash in hand (including foreign currencies)	3.1	4,710,068,459	4,415,814,527
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	3.2	15,317,472,261	14,024,163,864
Balance with Other Bank and Financial Institutions	4(a)	19,502,682,904	15,499,140,531
Money at call and short notice	5	7,200,000,000	-
Prize Bond	6	5,367,100	5,501,400
Total		46,735,590,724	33,944,620,322



TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2022

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	-	-	-	-	-	14,528,672	-	14,528,672	-	14,528,672
Currency translation difference	-	-	11,485,575	-	-	-	-	11,485,575	-	11,485,575
Net gain and losses not recognized in the income statement	7,076,255,750	-	14,260,457	7,829,751,092	-	46,394,756	3,667,427,926	18,634,089,981	152,094,046	18,786,184,027
Net profit/(loss) for the year after tax	-	-	-	-	-	-	2,920,656,582	2,920,656,582	(97,421,301)	2,823,235,281
Statutory reserve	-	-	-	950,000,000	-	-	(950,000,000)	-	-	-
Capital Reserve	-	-	-	-	6,302,868	-	(6,302,868)	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	34,947,980	34,947,980
Start up Fund	-	-	-	-	-	-	(29,915,013)	(29,915,013)	-	(29,915,013)
Special Reserve Fund	-	-	-	-	-	-	(120,000,000)	(120,000,000)	-	(120,000,000)
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	(396,258,250)	(396,258,250)	-	(396,258,250)
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 31 December 2022	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

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the year ended 31 December 2021

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 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	-	-	-	-	-	(625,812,664)	-	(625,812,664)	-	(625,812,664)
Currency translation difference	-	-	576,536	-	-	-	-	576,536	-	576,536
Net gain and losses not recognized in the income statement	6,432,959,780	-	2,774,882	6,979,751,092	-	31,866,084	3,319,387,820	16,766,739,658	217,081,346	16,983,821,004
Net profit/(loss) for the year after tax	-	-	-	-	-	-	2,740,426,941	2,740,426,941	(64,987,300)	2,675,439,641
Statutory reserve	-	-	-	850,000,000	-	-	(850,000,000)	-	-	-
Capital Reserve	-	-	-	-	-	-	-	-	-	-
Start up Fund	-	-	-	-	-	-	(27,441,201)	(27,441,201)	-	(27,441,201)
Special Reserve Fund	-	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	(228,353,686)	(228,353,686)	-	(228,353,686)
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 31 December 2021	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



TRUST BANK LIMITED
Balance Sheet
As at 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
PROPERTY AND ASSETS			
Cash	3		
Cash in hand (including foreign currencies)		4,710,068,459	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		15,317,472,261	14,024,163,864
		20,027,540,720	18,439,978,391
Balance with other banks and financial institutions	4		
In Bangladesh		17,312,466,482	13,428,836,754
Outside Bangladesh		1,247,730,310	996,848,312
		18,560,196,792	14,425,685,066
Money at call and short notice	5	7,200,000,000	-
Investments	6		
Government		41,709,029,264	49,426,138,022
Others		18,341,141,385	14,467,579,745
		60,050,170,649	63,893,717,767
Loans and Advances/Islami Banking Investments	7		
Loans, Cash Credit, Overdrafts etc./ Investment		287,051,179,429	235,811,252,517
Bills purchased and discounted		11,325,268,681	21,484,131,838
		298,376,448,110	257,295,384,355
Fixed assets including premises, furniture and fixtures	8	2,138,369,785	2,190,440,571
Other assets	9	11,549,729,115	9,262,331,978
Non-banking assets		-	-
Total Assets		417,902,455,171	365,507,538,128
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	40,440,328,628	37,668,041,778
Deposits and other accounts	11		
Current / Al-wadeeah Current Accounts and other Accounts		40,447,637,232	34,116,068,136
Bills Payable		4,514,894,360	5,035,263,847
Savings Bank / Mudaraba Savings Deposits		62,376,495,108	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits		218,591,619,869	192,617,905,118
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		325,930,646,569	284,880,707,187
Other liabilities	12	31,685,848,543	24,699,967,998
Total Liabilities		398,056,823,740	347,248,716,963
Capital/Shareholders' Equity			
Paid up Capital	13.2	7,783,881,320	7,076,255,750
Share Premium Account		-	-
Foreign Currency Translation Reserve		14,260,457	2,774,882
Statutory Reserve	14	8,779,751,092	7,829,751,092
Other Reserve	16	46,394,756	31,866,084
Retained Earnings	17	3,221,343,806	3,318,173,357
Total Shareholders' Equity		19,845,631,431	18,258,821,165
Total Liabilities and Shareholders' Equity		417,902,455,171	365,507,538,128



Notes	31.12.2022 Taka	31.12.2021 Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

18

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

43,662,524,184	43,727,307,019
34,310,117,955	34,160,282,594
47,281,635,221	50,012,640,106
7,182,428,830	5,310,162,153
132,436,706,190	133,210,391,872

Other Contingent Liabilities

Value of travelers' cheques in hand

Total:

-	-
132,436,706,190	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

-	-
7,001,445,716	6,233,833,162
-	-
-	-
7,001,445,716	6,233,833,162
139,438,151,906	139,444,225,034

Total Off-Balance Sheet items including contingent liabilities

The annexed notes 1-52 form an integral part of the Financial Statements.


Vice Chairman


Director
DENE


Director
DNL


Managing Director

Signed as per annexed report of same date

Dated: Dhaka
18 April 2023



Kamrul Abedin, Partner

Enrolment Number: 527

M. J. ABEDIN & CO.

Chartered Accountants

Firm Registration Number: N/A

DVC:

2304270527 AS 591219

TRUST BANK LIMITED
Profit and Loss Account
For the year ended 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
Interest income / Profit on Investment	20	20,421,912,032	17,693,207,635
Interest / Profit paid on deposits and borrowings etc.	21	12,678,676,719	11,341,359,153
Net interest income		7,743,235,313	6,351,848,482
Income from investments	22	5,609,070,489	7,482,811,439
Commission, exchange and brokerage	23	2,790,894,165	1,717,106,375
Other operating income	24	620,383,708	501,406,624
		9,020,348,362	9,701,324,438
Total operating income		16,763,583,675	16,053,172,920
Salaries and allowances	25	2,925,854,731	2,494,159,140
Rent, taxes, insurance, electricity, etc.	26	574,903,704	574,611,665
Legal expenses		1,448,975	2,643,567
Postage, stamps, telecommunications, etc.	27	118,093,778	93,876,825
Stationery, printing, advertisement etc.	28	68,252,571	55,414,882
Managing Director's salary and benefits		11,280,640	9,751,591
Directors' fees	29	2,120,000	2,288,000
Auditors' fee	30	920,000	575,000
Charges on loan losses		-	-
Depreciation and repair of bank's assets	31	570,960,922	542,210,664
Other expenses	32	1,489,341,356	2,320,368,031
Total operating expenses		5,763,176,677	6,095,899,365
Profit before provision		11,000,406,998	9,957,273,555
Provision for loans & advances / Investments	33	3,932,375,906	4,381,596,230
Provision for Diminution in value of Investment	34	9,454,450	(17,155,465)
Other provision	35	77,027,500	450,629,975
		4,018,857,856	4,815,070,740
Total Profit before Taxes		6,981,549,142	5,142,202,815
Provision for Taxation			
Current tax	12.8.1	3,990,000,000	2,400,000,000
Deferred tax		47,891	(1,917,325)
		3,990,047,891	2,398,082,675
Net Profit after Taxation		2,991,501,251	2,744,120,140
Appropriations			
Statutory Reserve	14.1	950,000,000	850,000,000
Start up Fund		29,915,013	27,441,201
Special Reserve Fund		120,000,000	-
Coupon Interest on TBL Perpetual Bond		396,258,250	228,353,686
		1,496,173,263	1,105,794,887
Retained surplus		1,495,327,988	1,638,325,253
Earning per share (EPS)	38	3.84	3.53

The annexed notes 1-52 form an integral part of the Financial Statements.


Vice Chairman


Director


Director


Managing Director

Signed as per annexed report of same date



Kamrul Abedin, Partner
Enrolment Number: 527

M. J. ABEDIN & CO.

Chartered Accountants

Firm Registration Number: N/A

DVC:

2304270527AS 591219

Dated: Dhaka
18 April 2023

TRUST BANK LIMITED

**Cash Flow Statement
For the year ended 31 December 2022**

	Notes	31.12.2022 Taka	31.12.2021 Taka
A. Cash flow from operating activities			
Interest received in cash		20,279,779,945	19,260,577,865
Interest payments		(12,128,858,994)	(12,225,693,166)
Dividend receipts		165,166,988	67,394,771
Fees and commission receipts in cash		2,639,878,748	1,699,795,285
Recoveries of loans previously written off		53,930,997	87,740,194
Cash paid to employees		(2,852,516,332)	(2,356,728,667)
Cash paid to suppliers		(62,859,251)	(31,508,500)
Income Taxes paid		(2,973,354,952)	(2,686,162,183)
Received from other operating activities (item-wise)	41	5,689,703,784	7,178,107,136
Payments for other operating activities (item-wise)	42	(2,279,382,263)	(2,225,087,118)
Operating profit before changes in operating Assets and Liabilities		8,531,488,670	8,768,435,617
Increase/(Decrease) in operating assets & liabilities			
Statutory Deposits		-	-
Net Investment in trading securities		(3,873,561,640)	(8,958,072,503)
Loan & advance to other banks		-	-
Loan & advance to customers		(39,608,619,130)	(39,292,558,713)
Other assets (item-wise)	43	(1,791,624,784)	(1,774,379,679)
Deposits from other banks		4,521,020,517	(2,760,424,912)
Deposits from customers		35,647,885,953	(11,966,869)
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	44	72,616,238	(349,424,885)
Net cash from operating activities (A)		3,499,205,824	(44,378,391,944)
B. Cash flow from investing activities			
Proceeds from sale of securities		7,493,892,561	35,083,856,299
Payments for purchase of government securities		-	-
Purchase of property, plant & equipment		(172,187,839)	(128,650,356)
Purchase of intangible assets		(16,857,189)	(6,494,667)
Sale of property, plant & equipment		11,894,598	31,560,836
Purchase/ Sale of Subsidiary		-	-
Net cash from investing activities (B)		7,316,742,131	34,980,272,112
C. Cash flow from financing activities			
Increase/(Decrease) in Borrowing:			
Call loan		-	-
Re-Purchase agreement (REPO)		-	-
Other borrowings		2,772,286,850	11,237,304,666
Dividend paid in cash		(884,531,969)	(643,295,978)
Net cash from financing activities (C)		1,887,754,881	10,594,008,688
D. Net increase in Cash and Cash Equivalent (A+B+C)		12,703,702,836	1,195,888,856
E. Effects of exchange rate changes on cash and cash equivalents		218,236,919	4,974,616
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)	45	45,793,104,612	32,871,164,857
Cash and Cash Equivalents at the end of the year			
Cash in hand (including foreign currencies)	3.1	4,710,068,459	4,415,814,527
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	3.2	15,317,472,261	14,024,163,864
Balance with Other Bank and Financial Institutions	4	18,560,196,792	14,425,685,066
Money at call and short notice	5	7,200,000,000	-
Prize Bond	6	5,367,100	5,501,400
Total		45,793,104,612	32,871,164,857



TRUST BANK LIMITED

Statement of Changes in Equity For the year ended 31 December 2022

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
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	-	-	-	-	14,528,672	-	14,528,672
Currency translation difference	-	-	11,485,575	-	-	-	11,485,575
Net gain and losses not recognized in the income statement	7,076,255,750	-	14,260,457	7,829,751,092	46,394,756	3,318,173,357	18,284,835,412
Net profit/(loss) for the year after tax	-	-	-	-	-	2,991,501,251	2,991,501,251
Statutory reserve	-	-	-	950,000,000	-	(950,000,000)	-
Start up Fund	-	-	-	-	-	(29,915,013)	(29,915,013)
Special Reserve Fund	-	-	-	-	-	(120,000,000)	(120,000,000)
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(396,258,250)	(396,258,250)
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 31 December 2022	7,783,881,320	-	14,260,457	8,779,751,092	46,394,756	3,221,343,806	19,845,631,431

TRUST BANK LIMITED

Statement of Changes in Equity For the year ended 31 December 2021

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
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	-	-	-	-	(625,812,664)	-	(625,812,664)
Currency translation difference	-	-	576,536	-	-	-	576,536
Net gain and losses not recognized in the income statement	6,432,959,780	-	2,774,882	6,979,751,092	31,866,084	2,966,440,052	16,413,791,890
Net profit/(loss) for the year after tax	-	-	-	-	-	2,744,120,140	2,744,120,140
Statutory reserve	-	-	-	850,000,000	-	(850,000,000)	-
Start up Fund	-	-	-	-	-	(27,441,201)	(27,441,201)
Special Reserve Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(228,353,686)	(228,353,686)
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 31 December 2021	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,318,173,357	18,258,821,165



TRUST BANK LIMITED
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2022

Amount in Taka

Particulars	Up to 01 Month	1- 3 Months	3-12 Months	1- 5 Years	More than 5 Years	Total
Assets:						
Cash in Hand	4,710,068,459	-	-	-	-	4,710,068,459
Balance with Bangladesh Bank and Sonali Bank	2,271,896,261	-	-	-	13,045,576,000	15,317,472,261
Balance with other banks and financial institutions	13,910,196,792	3,550,000,000	1,100,000,000	-	-	18,560,196,792
Money at call and short notice	7,200,000,000	-	-	-	-	7,200,000,000
Investments	2,228,781,555	1,341,794,099	14,903,876,654	23,952,531,006	17,623,187,335	60,050,170,649
Loans and Advances	42,885,799,387	30,463,781,690	59,862,382,961	78,183,640,533	86,980,843,539	298,376,448,110
Fixed Assets including premises, furniture and fixtures	-	-	-	-	2,138,369,785	2,138,369,785
Other assets	3,465,682,257	1,377,407,356	1,715,211,878	891,632,350	4,099,795,274	11,549,729,115
Non-banking assets	-	-	-	-	-	-
Total Assets	76,672,424,711	36,732,983,145	77,581,471,493	103,027,803,889	123,887,771,933	417,902,455,171
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	6,184,536,316	3,667,011,670	12,021,571,973	9,978,425,877	8,588,782,792	40,440,328,628
Deposits	82,058,126,517	49,876,446,993	135,550,712,331	29,188,135,085	13,677,447,514	310,350,868,440
Other accounts	15,579,778,129	-	-	-	-	15,579,778,129
Provision and other liabilities	4,675,852,596	2,801,744,287	9,309,051,593	7,074,891,817	7,824,308,250	31,685,848,543
Total Liabilities	108,498,293,558	56,345,202,950	156,881,335,897	46,241,452,779	30,090,538,556	398,056,823,740
Net Liquidity Gap	(31,825,868,847)	(19,612,219,805)	(79,299,864,404)	56,786,351,110	93,797,233,377	19,845,631,431

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



TRUST BANK LIMITED
Notes to the Financial Statements
For the period ended 31 December 2022

1 THE BANK & ITS ACTIVITIES

Trust Bank Limited (the Bank) is a scheduled commercial bank established under the Banking Companies Act, 1991 and incorporated as a Public Limited Company under the Companies Act, 1994 in Bangladesh on 17 June 1999 with the primary objective to carry on all kinds of banking business in and outside Bangladesh. The Bank has One Hundred Eight (108) branches, Five (05) Sub-Branches and Six (06) SME Service Centers/Krishi Branches which are operating in Bangladesh as at 31 December 2022. The Bank has no overseas branches as at 31 December 2022. The Bank is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded company for its general class of shares.

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

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

Principal Activities of the Bank

The Principal activities of the Bank are to provide full range of banking services that include deposit banking, loans & advances, export-import financing and national & international remittance facilities, issuing debit and credit cards, SMS banking, internet banking, call center, dealing in government securities etc. The Bank offers commercial banking, consumer banking, trade services, cash management, treasury, SME, retail, custodial and clearing services to its customers. Trust Money is a convenient way to access account, transfer funds, pay bills and more such exciting features on the go. The Bank also provides off-shore banking services through its Off-Shore Banking Units (OBU) and islami banking services through its Islamic Banking Windows.

1.1 Off-shore Banking Unit (OBU)

The Bank obtained Off-shore Banking Unit permission vide letter no. BRPB(P-3)744(116)/2010-2462 dated 02 June 2010. The Bank commenced its Off-shore banking operations from 24 October 2013 through its Dilkusha Corporate Branch, Gulshan Corporate Branch & CDA Avenue Branch. The Off-shore Banking Units are governed under the rules and guidelines of Bangladesh Bank.

1.2 Subsidiaries of the Bank

The Bank has 03 (Three) Subsidiaries details of which are given below:

1.2.1 Trust Bank Investment Limited

Trust Bank Investment Limited, a fully owned subsidiary of Trust Bank Limited, was incorporated on 09 September 2010 with an initial paid up capital of Taka 3,000 million upon receiving consent from SEC on 25 October 2010 having registered office located at 36 Dilkusha Commercial Area, Dhaka - 1000.

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

1.2.2 Trust Bank Securities Limited

Trust Bank Securities Limited, a fully owned subsidiary of Trust Bank Limited, was incorporated on 07 February 2013 with an initial paid up capital of Taka 350 million having registered office located at Shadhinata Tower (Level-1), Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Trust Bank Securities Limited offers full range of business of brokers or dealers in stocks that includes buying and selling of Shares & Securities, Commercial Papers, Bonds, Debentures, Debenture Stocks etc.



1.2.3 Trust Axiata Digital Limited

Trust Axiata Digital Limited, a partially owned subsidiary of Trust Bank Limited, was incorporated on 04 October 2020 with an initial paid up capital of Taka 450 million having its registered office located at Shadhinata Tower (Level-11), Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Trust Axiata Digital Limited offers full range of Mobile Financial Services (MFS) and Payment Service Provider (PSP) that include Money Remittance, Payment System, Settlement System, Payment Service, Point of Sale Transfer, Online Recharge, Online Payment, Payment Gateway etc.

1.2.4 Accounting Policies of Subsidiaries

The Financial Statements of three subsidiaries have been prepared and all assets, liabilities, income and expenses are measured and regularised under Group accounting policies as Parent Company follows.

1.3 Islamic Banking activities

Islam is not only confined with Ibadah but it has complete guidance for human life. It tells us how to manage all activities of life in a sound and ethical way. Its completeness describes in Quranic verse; "This day I have perfected your religion for you, completed my blessing on you and approved Islam as the way of life for you" (Al-Maidah: 3).

It has guided the human being how to deal in financial transactions known as Mu'amalah. This Mu'amalah component defines the conduct of economic activities within the Islamic economic system and lays down the rules for business, commercial, financial, and banking systems.

Islam demands all economic activities including banking should run in accordance with the Islamic Shariah i.e. prohibition of interest from all transactions and dealing in businesses that are allowed (halal) in shariah. Islamic Banking has potential for earthly returns (earning profit) as well as reward in the Divine world (benefit in hereafter) by abiding the instructions of the Almighty Allah.

To ensure compliance of shariah guidelines, Islamic banking practices a strong documentary record keeping system eliminating all vagueness regarding business & responsibilities of the parties involved.

Trust Islamic Banking

Trust Bank is presently carrying out its Islamic banking operations through the following 15 (fifteen) Islamic banking windows with the Brand name Trust Islamic Banking (TIB):

<i>Name of the Islamic Banking Window</i>	<i>Location</i>
Principal Branch	Dhaka
Dhanmondi Corporate Branch	
Gulshan Corporate Branch	
Dilkusha Corporate Branch	
Millennium Corporate Branch	
Uttara Corporate Branch	
Mirpur Branch	
Karwan Bazar Branch	
Bogura Cantonment Branch	Bogura
Cumilla Cantonment Branch	Cumilla
Chattogram Cantonment Branch	Chattogram
CDA Avenue Branch	
Rangpur Cantonment Branch	Rangpur
Sylhet Corporate Branch	Sylhet
Khulna Branch	Khulna

Besides the 15 (fifteen) windows, all TBL branches can provide both Islamic Banking deposit and investment services through online banking system.



Shariah Compliance

Shari'ah is regarded as the foundation of Islamic banks. However, in some cases, it is observed that Islamic banks cannot perfectly comply with Islamic Shari'ah due to interest-based financial systems, Government rules and regulations and also due to lack of knowledge and commitment of related stakeholders. The distinct feature of Trust Islamic banking is the existence of distinguished Shari'ah Supervisory Committee that comprised of renowned religious scholars. This Committee exerts influence on the operation of Trust Islamic Banking. New products for TIB is introduced with the prior permission and approval from the Shari'ah Supervisory Committee. The Shari'ah experts do have a very significant role in the contemporary practice of Islamic banking, much more than in the context of early days of the Islamic economic system.

To oversee the Shariah compliance of Islamic Banking operation of Trust Bank, TIB has an Internal Shairah Audit/Review team (Muraqib). Muraqib (Shariah Auditor) of Trust Bank (Islamic Banking) conducts shariah audit/inspection throughout the year to its Islamic Banking Windows as per Shariah Audit Plan (Calendar) approved by the Shariah Supervisory Committee.

In addition to the Shariah guidelines, Trust Islamic banking (TIB) strictly comply the Bangladesh Bank instructions regarding Islamic banking operations and adheres to the followings:

- Completely Separate Fund management—no mixing of fund with the conventional banking deposits of the Bank. Investments are made from the Islamic banking deposits only.
- Separate book-keeping, Profit & Loss Account by Islamic banking module of Bank's CBS.
- Profit sharing ratio (Depositor: Bank) is 65:35 for the year 2022.
- Profit distributions are executed as per approved weightage table.

Deposit & Investment

Despite Covid-19 pandemic, the overall business activities of TIB has seen a very positive growth. Both Deposit and Investment of TIB has increased significantly in the year 2022.

Trust Islamic Banking Operations is closely monitored and supervised by a knowledgeable & committed team in Islamic Banking and finance to ensure compliance, development and growth of TIB business. TIB offers the full range deposit & investment products & services for corporate, retail & SME sectors.

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

1.4 Retail Banking Division:

Retail Banking sector is one of the main sources for generating flow of funds from disposable income held in the hands of the mass. Retail Banking has grown to its capacity and potential in terms of technology, human resources, product quality and business process. Considering its scope of growth and continuous success in tapping into new market segments TBL Retail Banking segment offers comprehensive and diverse range of retail products across deposits, loans, payments and is committed to provide enhanced and everlasting customer relationship. In this connection, Retail Banking has been successful in deposit acquisition that helped the bank to meet regulatory requirements keeping sufficient fund for investment.

1.5 SME and Green Banking Activities

SME Financing:

Cottage, Micro, Small and Medium Enterprises (CMSMEs) play a crucial role for economic development of any country. The contribution of SMEs is indispensable particularly for the developing countries like Bangladesh. SMEs help increasing national income, creating rapid employment thereby contributing towards eradication of extreme poverty and hunger, gender equality and women empowerment. Recognizing the fact, SMEs are termed as engine of economic growth.



In pursuance of Central Bank's policy initiatives, TBL formulated its SME banking policies in 2009 targeting the 'missing middle' (CMSMEs) with a view to bringing them into the formal financial folder through its 108 branches networks including 06 SME/Krishi Branch/Service Centers located in different parts of the country. TBL is now among the forefront SME favored bank list. Trust Bank is reaching the SME customer segments through its tailored products to meet their credit demand. The Bank's SME exposure is well diversified covering the sectors like Power-loom, Handloom, Light Engineering, Handicrafts, Nakshi Kantha, Garments Accessories, Bio-Gas, Bio-Fertilizer, Irrigation, Fisheries, Poultry and other agri-business.

Trust Bank has introduced as many as 13 different SME products in commensurate with BB Policy Guidelines with special emphasis on cluster/area approach. 'Trust Akota' is a product designed to target the people involved in handloom sector located in Enayetpur, Sirajgonj, while 'Trust Bunoon' is instrumental in financing on Spinning and handloom sector at Narsingdi, Sirajgonj and Naryangonj. 'Trust-Nondini' is a specialized product for women entrepreneurs and 'Trust Sukanya' is a product designed to facilitate the most backward and marginalized women based in three hill districts and the people involved with Nakshi Kantha works in Jessore. TBL being a SME favored Bank has equally increased its focus on the farmers, small, and marginalized people by designing a special product named 'Trust-Prantik'. TBL provided special loan facility for BDT 1,724.80 million to CMSME sector affected by Novel Corona Virus (COVID-19) pandemic.

These expansionary SME financing initiatives of TBL has increasingly been contributing to employment creation directly or indirectly in the country. Trust Bank, SME Division is relentlessly working towards taking the SME portfolio up to 25% of Banks total loans and advances within next four years.

Green Financing

Green finance is one of the main stream of Sustainable development or Sustainable Finance. The key green energy projects/green finance in Bangladesh include the Solar Home System (SHS), solar mini grids, solar irrigation pumping systems and biogas plants etc. Trust Bank has started contributing in the renewable energy sector through financing on Bio gas plants and Solar-home system. We are said to be the pioneer in the financing of Biogas plants among the Banking financial institutions.

Financed under the 55 refinance schemes/initiatives of BB as upto December 31, 2022:

Green Projects / Products	Number of Project	Disbursed Amount
Renewable Energy (Biogas plant)	2,934	641.15
Renewable Energy (Solar Energy)	4,197	110.26
LEED Certified Green Projects (Industry & building)	2	15,305.82
PET Bottle Recycling plant	1	1,622.34
Energy Efficiency product	5	1,431.67
LED Bulb/Tube Manufacture/Assemble Ind.	5	846.42
Improved/Environment Friendly Brick Kiln	26	383.95
Plastic waste Recycling/Recyclable Poly plant	7	290.17
Ensuring Work Environment and Security of Workers Factories	3	25.69
Effluent Treatment Plant (ETP)	1	3.50
Vermicomposting	20	0.20
Green CMSME	25	20.71
Total		20,681.88

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) was formed in 2017 and has since then adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interest entities such as banks with effect from 02 November 2020.

Accordingly, the consolidated and separate financial statements of the Group and the Bank, respectively, have been prepared in accordance with IFRSs (including IASs). In addition to this, the Bank also complied with the requirements of the following laws and regulations from various Government bodies:

- i) The Banking Companies Act, 1991, and amendment thereon;
- ii) The Companies Act, 1994;
- iii) Circulars, Rules and Regulations issued by Bangladesh Bank (BB) from time to time;
- iv) Bangladesh Securities and Exchange Rules, 1987; Bangladesh Securities and Exchange Ordinance, 1969; Bangladesh Securities and Exchange Act, 1993 and Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 and amendments thereon;
- v) The Income Tax Ordinance, 1984, and amendments thereon;
- vi) The Value Added Tax Act, 2012, The Value Added Tax Rules, 2016 and amendments thereon;
- vii) Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE) and Central Depository Bangladesh Limited (CDBL) rules and regulations; and
- viii) Financial Reporting Act, 2015.

In case of any requirement of the Banking Companies Act, 1991 and provisions and circulars issued by Bangladesh Bank (BB) differ with those of IFRSs, the requirements of the Banking Companies Act, 1991, and provisions and circulars issued by BB shall prevail. Material departures from the requirements of IFRSs are as follows:

i) Presentation of financial statements

IFRS: As per IAS 1: Presentation of financial statements, financial statements shall comprise a statement of financial position as at the end of the period, a statement of profit or loss and other comprehensive income for the period, a statement of changes in equity for the period, a statement of cash flows for the period, notes - comprising significant accounting policies and other explanatory information. As per IAS 1, the entity shall also present current and non-current assets and liabilities as separate classifications in its statement of financial position.

Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the First Schedule (section 38) of the Banking Companies Act 1991 (as amendment up to date) and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines of Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

ii) Investment in shares and securities

IFRS: As per requirements of IFRS 9: Financial instruments, financial assets generally falls under at amortized cost, or fair value through profit and loss account or fair value through other comprehensive income, where any change in the fair value at the year-end is taken to profit or loss account or other comprehensive income/revaluation reserve respectively.

Bangladesh Bank: As per Banking Regulation & Policy Department (BRPD) circular no. 14 dated 25 June 2003, investments in quoted shares and unquoted shares are revalued at the year end at market price and Net Assets Value (NAV) of last audited balance sheet, respectively. In addition to that Department of Off-site Supervision (DOS) of Bangladesh Bank vide its circular letter no. 03 dated 12 March 2015 directed that investment in mutual fund (closed end) will be revalued at lower of cost and (higher of marker value and 85% of NAV). Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.



iii) **Revaluation gains/losses on government securities**

IFRS: As per requirement of IFRS 9: Financial instruments, an entity shall classify financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- a) the entity's business model for managing the financial assets; and
- b) the contractual cash flow characteristics of the financial asset.

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

iv) **Provision on loans and advances/investments**

IFRS: As per IFRS 9, an entity shall recognize a loss allowance for expected credit losses on a financial asset through amortized cost or fair value through other comprehensive income to which impairment requirements apply.

Bangladesh Bank: As per BRPD Circular 14 dated 23 September 2012, BRPD Circular no. 19 dated 27 December 2012, BRPD Circular no. 05 dated 29 May 2013, BRPD circular no. 16 dated 18 November 2014, BRPD Circular no. 16 dated 21 July 2020 and BRPD Circular no. 52 dated 20 October 2020, a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad & losses loans has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular No. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

v) **Recognition of interest in suspense**

IFRS: Loans and advances to customers are generally classified as non-derivative financial assets measured at amortised cost as per IFRS 9 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is to be recognised in profit and loss account on the same basis on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012 and BRPD Circular no. 03 dated 21 April 2019, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

vi) **Other comprehensive income**

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

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



vii) **REPO and Reverse REPO Transaction**

IFRS: As per IFRS 9, when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is treated as a loan and the underlying asset continues to be recognized in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. Same rule applies to the opposite side of the transaction (Reverse REPO).

Bangladesh Bank: As per DOS Circular Letter no. 06 dated 15 July 2010 and subsequent clarification in DOS Circular No. 02 dated 23 January 2013, when a Bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a normal sale transaction and the financial asset should be derecognized in the seller's book and recognized in the buyer's book.

viii) **Financial instruments – Presentation and disclosure**

In several cases Bangladesh Bank guidelines categorise, recognize, measure and present financial instruments differently from those prescribed in IFRS 7: Financial instruments - disclosure and IFRS 9 Financial instruments. As such full disclosure and presentation requirements of IFRS 7 cannot be made in the financial statements.

ix) **Financial guarantees**

IFRS: As per IFRS 9: Financial instruments, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value minus the cost that are directly attributable to issue of the financial guarantee. After initial recognition, an issuer of such a guarantee shall subsequently measure it at higher of:

- i. the amount of the loss allowance and
- ii. the amount initially recognized less, when appropriate, the cumulative amount of the income recognized.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin. 1% provision is maintained on such off-balance sheet items as per guidelines of Bangladesh Bank.

x) **Cash and cash equivalents**

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7: Statements of cash flows.

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

xi) **Non-banking assets**

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per Banking Regulation and Policy Department (BRPD) of Bangladesh Bank circular no. 14 dated 25 June 2003, there must exist a face item named Non-banking assets.

xii) **Cash Flow Statement**

IFRS: As per IAS 7, the cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, cash flow is the mixture of direct and indirect methods.



- xiii) **Balance with Bangladesh Bank (Cash Reserve Requirement)**
IFRS: Balance with Bangladesh Bank should be treated as other assets as it is not available for use in day to day operations as per IAS 7.
Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.
- xiv) **Presentation of intangible asset**
IFRS: An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.
Bangladesh Bank: There is no regulation for intangible assets in BRPD 14 dated 25 June 2003.
- xv) **Off-balance sheet items**
IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.
Bangladesh Bank: As per BRPD 14, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.
- xvi) **Loans and advances/Investments net of provision**
IFRS: As per IFRS 9, Loans and advances/Investments should be presented net of provision.
Bangladesh Bank: As per BRPD 14 dated 25 June 2003, provision on loans and advances/investments are presented separately as liability and can not be netted off against loans and advances.
- 2.2 **Basis of Consolidation**
The consolidated financial statements include the financial statements of Trust Bank Limited and its subsidiary Trust Bank Investment Limited made up to the end of the financial year. The consolidated financial statements have been prepared in accordance with IFRS 10.
- 2.3 **Subsidiary**
Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary companies are consolidated using the purchase method of accounting.
- 2.4 **Use of estimates and judgments**
The preparation of consolidated financial statements of the Bank requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.
- 2.5 **Significant accounting policies**
The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the entities.
- 2.6 **Transactions eliminated on consolidation**
All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and loss resulting from transactions between Group are also eliminated on consolidation.
- 2.7 **Foreign currency transaction**
a) **Foreign currency**
Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates i.e. the functional currency. The financial statements of the group and the Bank are presented in BDT which is the Bank's functional and presentation currency.

b) Foreign currencies translation

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

Assets and liabilities & income and expenses of Off-shore Banking Units have been converted into BDT currency @ US\$1 = Taka 103.2927 (closing rate as at 31 December 2022) and Tk. 94.5464 (average rate as at 31 December 2022).

c) Commitments

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

d) Translation gains and losses

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

e) Foreign operations

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

- i) Assets and liabilities are translated at the exchange rate prevailing at the balance sheet date.
- ii) Income and expenses in the income statement are translated at an average rate approximating the exchange rates at the year end;
- iii) Resulting exchange differences are recognized as a separate component of equity.
- iv) As per IAS 21, 'Foreign Currency Transactions' i.e. foreign currency denominated both monetary and non-monetary items of the OBUs are translated at historical rate because the OBUs are considered as an integral part of the Bank's operation not a foreign operation due to specific regulations governing the OBU and its unique nature.

f) Consolidation of Financial Statements of foreign operations

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

2.8 Reporting Period

These financial statements of the Bank and its subsidiaries cover the financial year from 01 January 2022 to 31 December 2022.

2.9 Events after the reporting period

While the overall effect of COVID 19 global pandemic on Bank's business in the post years is still evolving at this point, there has been limited impact assessed on the business since the outbreak. The board and management are regularly monitoring the potential impact of the pandemic on the Bank as the situation continues to deteriorate but are assured that any foreseeable adverse impact can be reasonably managed.

All material events after the reporting period have been considered and appropriate adjustments/disclosures have been made in the financial statements as per IAS 10 Events after the reporting period. Board's recommendation for dividend distribution is a common item.



2.10 Cash Flow Statement

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

2.11 Statement of Changes in equity

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

2.12 Statement of Liquidity

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

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

2.13 Taxation

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

2.13.1 Current Tax

In compliance with IAS-12 " Income Taxes", provision for current income tax has been made @ 37.50% on business income, @ 20% on dividend income and @ 10% on capital gain on sale of shares, after considering some of the add backs to income and disallowances of expenditure as per Income Tax Ordinance 1984 and time to time amendment to issue different S.R.O and circulars issued by the NBR.

2.13.2 Deferred taxation

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

2.14 Provision and accrued expenses

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

2.15 Provision for off-balance sheet exposures

As per BRPD circular no. 14 dated 23 September 2012 and BRPD circular no. 07, dated 21 June 2018, a general provision at 1% is required to be provided for all off-balance exposures except on 'bills for collection' and 'guarantees' where the counter guarantees have been issued by multilateral development bank (MDB)/ international bank having BB rating grade '1' equivalent outlined in the Guidelines on Risk Based Capital Adequacy (Revised Capital Framework for banks, in line with Basel-III).



2.16 Provision for Nostro accounts

The Bank is not required to maintain provision for Nostro accounts for the year 2022 in accordance with the guideline of Foreign Exchange Policy Department of Bangladesh Bank, FEPD Circular no. FEPD (FEMO) / 01/2005-677 dated 13 September 2005.

2.17 Assets and Basis of their valuation

2.17.1 Cash and cash equivalents

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

2.17.2 Loans and advances / Investments

Loans and advances are the key elements of the financial statements of a Bank due to its nature of Business. As the Banking industry is very much competitive and challenging in Bangladesh, so the Solid growth of loans and advances as well as inclusion of new ventures in the client base of the Bank are also very much challenging. In spite of having such challenges Trust Bank Limited was able to keep its positive growth towards steady and sustainable development like previous years. In the year of 2022, Bank has shown its utmost prudent and continuous efforts in all stages of credit operations like the previous years. Though we have witnessed so many uncertainties in 2022 due to negative impact of COVID-19 and Russia Ukraine war, but we have achieved our goal in case of managing all aspects of loan portfolio. As a result, loans and advances of the bank as on 31.12.2022 stood at BDT 298,376.45 million as against BDT 257,295.38 million was recorded on 31.12.2021 representing growth of 15.97 percent compared to the previous year. Moreover, during this journey, no compliance and risk management issues were addressed by any of the regulatory authority. It simply indicates that the bank has not only high level of competency in case of booking quality asset but also it has the capability to retain strong credit portfolio.

However, Trust Bank Limited has a diversified credit portfolio comprising corporate, SME and retail. Basically TBL focuses on the expansion of SME and retail segment since last couple of years. Besides, major sectors where the Bank extended credit includes trade and commerce, garments industries, large and medium scale industries, construction, agriculture and related sectors, hospital and medical Services, transport, Non-Government Organization, pharmaceuticals etc. Bank has also participated in all the stimulus packages and facilities approved by the Govt. through Bangladesh Bank from the very beginning of COVID-19 outbreak. Moreover, the Bank has also given emphasize on the privileged sector of the government. Thus Trust Bank Ltd. has been able to prove itself as one of the leading commercial Bank in Bangladesh.

2.17.2.1 Initiatives against Recovery of Classified Loans

R&MD is entrusted with the effective and efficient management of Non-Performing Loans (NPL) and also tasked with recovery of written-off portfolio. Bank's profitability is positively correlated with the success of these two components of R&MD's responsibilities. Moral persuasion, adept negotiation, proper and timely legal action, subsequent monitoring & follow up drives towards divisional success. Due to the post pandemic scenario in 2022, it was a tremendous challenge for R&MD to keep the NPL at a manageable level. With our continued aim to ensure quality portfolio growth, we managed to contain Non-Performing Loan (NPL) to 4.76% at the end of 2022. Despite all the obstacles, R&MD performed remarkably successful in recovering an impressive cash amount of total BDT 1,010.61 million from NPL and BDT 65.21 million from WO accounts. Besides, we also regularized BDT 3,515.76 million through rescheduling.

2.17.3 Loan Classification and Provisioning

The Bank Classifies its loan portfolio and maintains adequate provisions in a professional way and in accordance with the rules and regulations set by Bangladesh Bank from time to time. The Top Management of the Bank always remains vigilant to pursue new loans from being classified and try to minimize the existing Overdue loans by way of strong monitoring and compliance. Team members of Credit Administration Division have paid their utmost attention to reduce overdue loan and required provision through exercising prudent decision which start from post sanction stage. At the end of 2022, classified loans of the bank has stood BDT14,212.22 million and the bank kept total provisions against classified, unclassified and off balance sheet and offshore banking business for BDT 17,418.36 million against required provision of BDT 17,418.36 Million. The Bank has also been able to keep the specific provision required by Bangladesh Bank successfully.

General provision on Standard and SME Loan:		Provision Rate
a) Consumer Financing (House Financing)		1%
b) Consumer Financing (Loans to Professional)		2%
c) Consumer Financing (Other than a & b)		2%
d) Cottage, Micro & Small Credit & Medium Enterprise Financing		0.25%
e) Short Term Agriculture & Micro Credit		1%
f) Loans to BHs/ MBs/ SDs against Shares etc.		2%
g) All other Credit		1%
Specific provision on Classified Loan:		
a) Substandard Loans and Advances		
i. Short Term Agri Credit & Micro Credit		5%
ii. Cottage, Micro & Small Credit		5%
iii. All Other Credit		20%
b) Doubtful Loans and Advances		
i. Short Term Agri Credit & Micro Credit		5%
ii. Cottage, Micro & Small Credit		20%
iii. All Other Credit		50%
c) Bad/Loss Loans and Advances		100%

2.17.4 Provision for off balance sheet exposures

General provision for off balance sheet exposures has been made @ 1% on period end balance of Total off balance sheet exposures as per BRPD circular No. 8 and 10 dated 07 August 2007 and BRPD circular No. 14 dated 23 September 2012 respectively and revised BRPD circular No. 13 dated 18 October 2018 on Bank Guarantee and BRPD circular No. 07 dated 21 June 2018 on Bills for collection.

2.18 Investment in Government Securities

Bank shall decide the category of the investment at the time of acquisition of Govt. Securities. Head of Treasury will take the decision of categorizing the securities under HTM & HFT portfolio. And investment committee will determine the securities to be held under other investment portfolio. The decision of categorizing the Govt. securities under HTM & HFT portfolio is mainly derived by DOS Circulars 01 & 05 dated January 19, 2014 & May 26, 2008.

The valuation methods of investment used are:

2.18.1 Held to Maturity (HTM):

- The SLR securities (securities eligible for maintaining Statutory Liquidity Reserve) acquired by the banks with the intention to hold them up to maturity will be classified under 'Held to Maturity (HTM)'.
- Generally, government Treasury Bonds and non-marketable securities but eligible for SLR will be placed into HTM category.
- Decision regarding acquisition of HTM securities will be taken by Head of Treasury.
- Investment in HTM securities shall not exceed 110% of SLR requirement of the bank, since the Bank is a non PD Bank.
- 15% of HTM securities may be reclassified into HFT only once in a calendar year with approval of the management.
- HTM securities are usually not saleable. However, 15% of HTM securities may be sold outright only within first two months of a calendar year with prior approval of the Board of Directors.
- Gain or loss resulting from sale or reclassification of HTM will be transferred to profit and loss account.
- HTM securities will be amortized once at the end of year and resulting amortized gain will be transferred to change in equity. But the amortized loss will be booked in profit and loss account.

2.18.2 Held for Trading (HFT):

- The Govt. securities acquired by the banks with the intention to trade by taking advantage of the short-term price/interest rate movements will be classified under 'Held for Trading (HFT)'.
- Generally, Bangladesh Bank Bills, Treasury Bills and Treasury Bonds having maturity less than one year are acquired for HFT portfolio.
- HFT securities may be reclassified into HTM category provided that they remain unsold for two years from date of acquisition.
- HFT securities will be marked to market on weekly basis and resulting gain will be transferred to revaluation reserve account. But the revaluation loss (if any) will be booked in profit and loss account.

As on December 31, 2022 the amount of investment in Govt. Treasury Bonds under HTM category was BDT 35,535.00 million and under HFT Category was BDT 1,616.47 million. Whereas, as on December 31, 2022 amount of investment in Govt. Treasury Bill under HTM category was Zero and under HFT Category was BDT 1,867.35 million.

Investment in listed securities

These securities are bought and held primarily for the purpose of selling them in future, or held for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of investment is provided in the financial statements where market price is below the cost price of investments as per Bangladesh Bank guideline. (note-6.2.1.2)

Investment in unquoted securities

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

Investments in subsidiary

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

2.19 Fixed assets and depreciation

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

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

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

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

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

2.20 Intangible assets

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

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

The software used by TBL represents the value of computer application software licensed for the use of the bank. Software is carried at cost less accumulated amortization and any impairment losses. Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are carried in customizing the software for its intended use. Software is amortized using the straight line method over the estimated useful life of 3 (three) years commencing from the month at which the application software is made available for use.

2.21 Impairment of Assets:

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

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

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

2.22 Other assets

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

2.23 Non-Banking Assets

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

2.24 Offsetting

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

2.25 Receivables

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

2.26 Inventories

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

2.27 Leases

IFRS 16 Leases, defines a lease as "A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.". In order to assess whether a contract conveys the right to control the use of an identified asset, an entity shall assess whether, throughout the period of use, the customer has both of the following:

- (a) the right to obtain substantially all of the economic benefits from use of the identified asset; and
- (b) the right to direct the use of the identified asset.

To apply the definition of a lease, the Bank assesses whether the contract meets two key evaluations:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Bank.



- the Bank has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use. The Bank can obtain economic benefits from use of an asset directly or indirectly in many ways, such as by using, holding or sub-leasing the asset. The Bank also considers whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

Recognition:

At the commencement date, the Bank recognizes a right-of-use (ROU) asset and a lease liability.

Measurement:

Initially, the right-of-use asset is measured at cost, which is comprised of the following:

- (a) the amount of the initial measurement of the lease liability;
- (b) any lease payments made at or before the commencement date, less any lease incentives received;
- (c) any initial direct costs incurred by the Bank; and
- (d) an estimate of costs to be incurred by the Bank in dismantling and removing the underlying asset, restoring the site on which it is located.

After the commencement date, the Bank measures the right-of-use asset applying a cost model, unless other models are appropriate. To apply a cost model, the Bank measures the right-of-use asset at cost:

- (a) less any accumulated depreciation and any accumulated impairment losses; and
- (b) adjusted for any remeasurement of the lease liability.

At the commencement date, the Bank measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments is discounted using the interest rate implicit in the lease, if that rate can be readily determined or the Bank's incremental borrowing rate.

At the commencement date, the lease payments included in the measurement of the lease liability comprises the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- (a) fixed payments less any lease incentives receivable;
- (b) variable lease payments;
- (c) amounts expected to be payable by the Bank under residual value guarantees;
- (d) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- (e) payments of penalties for terminating the lease.

After the commencement date, the Bank measures the lease liability by:

- (a) increasing the carrying amount to reflect interest on the lease liability;
- (b) reducing the carrying amount to reflect the lease payments made; and
- (c) remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as rent expense in profit or loss.

Presentation:

- On the Balance Sheet, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included other liabilities.
- On the Profit and Loss Account, Interest expense on lease liability is included with Interest paid on borrowings and depreciation on right of use assets is included with 'depreciation and repair of bank's assets.

2.28 Share Capital

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



2.28.1 Authorized Capital

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

2.28.2 Paid up Capital

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

2.29 Statutory reserve

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

2.30 Liabilities and Provisions

2.30.1 Retirement benefits to the employees

i) Provident fund

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

ii) Gratuity fund

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

iii) Superannuation fund

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

2.30.2 Non-controlling interest in subsidiaries

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

2.31 Revenue recognition

i) Interest income/Profit on TIB Investment

In terms of the provisions of the IFRS-15 "Revenue from Contracts with Customers", the interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified. It is then kept in interest suspense in a memorandum account. Interest on classified advances is accounted for on a cash receipt basis.



ii) **Investment income/TIB Investment Income**

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

iii) **Fees and commission income**

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

iv) **Dividend income**

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

v) **Interest paid on borrowings and deposits**

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

vi) **Dividend payments**

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

The proposed dividend for the year 2022 has not been recognized as a liability in the balance sheet in accordance with the IAS-10 : Events After the Reporting Period.

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

vii) **Management and other expenses**

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

2.32 Reconciliation of inter-bank and inter-branch account

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

2.33 Risk Management

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

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

2.33.1 Credit Risk Management

In order to strengthen credit discipline Credit Risk Management of the bank has been working relentlessly to keep Bank's credit health intact in such a manner that all the material risks are recognized and measured to exercise appropriate control mechanism. It is essential to perform consistently and sustainably for the sake of our stakeholders and therefore Trust Bank considers credit risk management as a core job alongside its core business. CRM Division has been delegated with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating credit policy and guideline for lending operation.



As we know during the year 2020-22, business activities all over the world was badly affected by outbreak of COVID-19 pandemic. The coronavirus pandemic was a humanitarian crisis that continues to affect lives and livelihoods around the world. It has forced regional and national economies to close for weeks and months at a time, causing hardship-sometimes of existential gravity-for majority of the populations. Considering the facts, Trust Bank Ltd. employed its best endeavor to handle the situation in an efficient manner in light with the guidelines of Bangladesh Bank from time to time. Trust Bank Ltd. has been working with the objective of recovering the economy from the adversity of the COVID-19 pandemic and rehabilitation of the production capacity of the economy along with maintaining price stability and quality growth.

Since February-2022, the Russia-Ukraine war created a great deal of geopolitical turbulence and a host of problems in the global economy. Since the war began, prices for energy and agricultural products have started to rise. Instability in the global economy has different effects on different regions. Due to global economic challenges, high inflation and post-pandemic circumstances making it difficult for borrowers to pay back loans. However, under the umbrella of Bangladesh Bank with their guidelines from time to time. Trust Bank Ltd. has been able to maintain consistent business performance throughout the year.

It is pertinent to mention that Trust Bank has been consistently maintaining its loan portfolio over the last five years in terms of business volume and profitability. At the end of 2021 total Loans & advances of the Bank was BDT 257,295 million whereas at the end of 2022 it stood at BDT 298,376 million registering a growth of 15.97 percent.

2.33.2 Asset liability risk management

Asset Liability Management (ALM) is an integral part of Bank Management. The responsibility of Asset Liability Management primarily lies with the Treasury Division (Treasury Front Office) of the bank who co-ordinates balance sheet (asset liability) risk management. However, Bank must have a committee comprising of the senior management of the Bank to make important decisions related to the Balance sheet of the Bank. This team of senior management is typically called the Asset Liability Management Committee (ALCO). ALCO should meet at least once every month to analyze, review and formulate strategy to manage the Balance Sheet. Head of Treasury is the member secretary of ALCO. Through ALM our Bank mainly aims to achieve the following objectives:

- Managing the Balance Sheet
- Growth in assets & liabilities
- Containment of risk in a coherent manner
- Stability and consistency in earnings and
- Profitability

ALCO holds the most important responsibility of a bank as it runs the risks for not only the bank, but also the thousands of depositors who put money into it. Specifically, the Asset Liability Management (ALM) desk under Treasury Division will manage the balance sheet. The results of balance sheet analysis along with recommendations will be placed in each ALCO meeting by the Treasurer (Head of Treasury) where important decisions will be made to minimize risk and maximize returns. ALM desk, through its own market research and market intelligence presented the market outlook throughout the year, that gives an explicit idea about the market liquidity for availing market opportunities for loans and advances, investments as well as for fund deployment in alternative forms. The desk helps in pricing the products of both assets and liabilities to gain the competitive advantage from the market movement. It also presented the bank's overall financial position in front of the ALCO members to formulate an effective investment and fund management strategy for the bank.

2.33.3 Foreign exchange risk management

Foreign exchange (FX) risk management is an integral part in every bank's decisions about foreign currency exposure. The issue of exchange risk management is usually dealt by Treasury Division of the Bank. Moreover, Risk Management Committee also oversees the Treasury's strategy in managing the exchange rate risk. This shows the importance that bank puts on FX risk management issues and techniques.

FX risk is the exposure of a bank to the potential impact of movements in foreign exchange rates. In particular, it is defined as the possible direct loss (as a result of an un-hedged exposure) or indirect loss in the bank's cash flows, assets and liabilities, net profit and, in turn, from an adverse exchange rate movement. This risk occurs as a result of trading in foreign currencies, making foreign currency loans, buying or issuing foreign-issued securities as source/utilization of fund.

Foreign exchange risk arises from two factors: currency mismatches in a bank's assets and liabilities (both on- and off-balance sheet) that are not subject to a fixed exchange rate, and currency cash flow mismatches. Such risk continues until the foreign exchange position is covered. This risk may arise from a variety of sources such as foreign currency retail accounts and retail cash transactions and services, foreign exchange trading, investments denominated in foreign currencies and investments in foreign companies.

Types of Exchange Rate Risk:

Transaction risk:

This is basically cash flow risk and deals with the effect of exchange rate moves on transactional account exposure related to receivables (export contracts), payables (import contracts) or repatriation of dividends. An exchange rate change in the currency of denomination of any such contract will result in a direct transaction exchange rate risk to the Bank.

Translation risk:

This is basically balance sheet exchange rate risk and relates exchange rate moves to the valuation of a foreign subsidiary and, in turn, to the consolidation of a foreign subsidiary to the parent company's balance sheet. Translation risk for a foreign subsidiary is usually measured by the exposure of net assets (assets less liabilities) to potential exchange rate movements. In consolidating financial statements, the translation could be done either at the end-of-the-period exchange rate or at the average exchange rate of the period, depending on the accounting regulations affecting the parent company. Thus, while income statements are usually translated at the average exchange rate over the period, balance sheet exposures of foreign subsidiaries are often translated at the prevailing current exchange rate at the time of consolidation.

Economic risk:

It reflects basically the risk to the bank's present value of future operating cash flows from exchange rate movements. In essence, economic risk concerns the effect of exchange rate changes on revenues (domestic sales and exports) and operating expenses (cost of domestic inputs and imports). Economic risk is usually applied to the present value of future cash flow operations of a bank and its foreign subsidiaries.

Sources of foreign exchange risk:

Foreign exchange risk for a bank can arise from a number of sources, including:

- a) Business related to import payment or export encashment.
- b) Foreign currency denominated capital expenditure.
- c) Remittance received in foreign currency.
- d) Revenue received in foreign currency.
- e) Other income, such as royalties, interest, dividends etc, is received in foreign currency.
- f) Bank's deposits or loans denominated in foreign currency.
- g) Bank having offshore assets, operations or subsidiaries that are valued in a foreign currency, or foreign currency deposits.

Foreign exchange risk should be managed where fluctuations in exchange rates impact on the bank's profitability. To manage the exchange rate risk inherent in its operations, a bank needs to determine the specific type of current risk exposure, the hedging strategy and the available instruments to deal with these currency risks.

2.33.4 Internal control and compliance risk management

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



The bank has set up Internal Control & Compliance (IC&C) Division at Head Office to ensure that the Internal Control processes are in place. As per instruction of Bangladesh Bank the Audit Committee of the Board has been constituted to assist the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the bank. The committee reviews the financial reporting process, the system of internal control & management of financial risks, the audit process, health report of the bank and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct. In the year 2022, 05 meetings of the Audit Committee were held. The bank has introduced 'Risk Based Internal Audit (RBIA)' to assess the business risk as well as control risk associated with the branches and determines how much follow up, monitoring & periodicity of internal audit would be required to bring a particular branch back to normalcy. If it is found that the performance of the branch is not satisfactory it is presumed that the branch has some weakness which may pose a potential threat for the bank.

IC&C Division set out audit plan for the year 2022 which was approved by the Audit Committee of the Board (ACB) of the Bank. In 2022 IC&C Division conducted Comprehensive Audit in 113 branches & 33 divisions/departments at Head Office. In the same year IC&C Division carried out 38 Spot Inspections and 25 IT audits in different branches. In addition, audit was also conducted in 05 TBIL branches & TBIL Head Office.

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

2.33.5 Money Laundering & Terrorist Financing Risk Management

Money Laundering and Terrorist Financing is one of the core risks of Banking Industry. With the help of rapid development of technology, sharing and exchanging financial information become blessing to the customers of financial institutions. But it turns to a threat to a financial institute because of misuse of technology by the criminals worldwide. Prevention of financial crime becoming more difficult and more expensive for high-end technological development in the world. Money Laundering and Terrorist Financing not only damage the goodwill of a bank rather it may be a cause of failure of banking sector, which will impact negatively on the country's economy. Moreover, we have to go ahead to keep in mind of all the threats of Money Laundering and Terrorist Financing.

Over the time, Trade Based Money Laundering and Credit Backed Money Laundering are widely used by the people who are engaged in financial crime. To prevent such type of Money Laundering activities by using our banking channel, we are following more cautionary measures in case of borrowers' selection, customers' identification, documents collection, and assuring the existence of entity/individual. Besides these, Trust Bank confirm price verification process to avoid over & under invoicing, obtain suppliers' credit report for avoiding any misdeed, tracking of vessel from International Maritime Bureau (IMB) to confirm shipment of goods/commodities so that Money Laundering cannot take place through our banking channel.

To strengthen the AML & CFT compliance Trust Bank has taken the following initiatives -

1. Review and Update all the accounts of each branch.
2. CCC instructed all branches to be more vigilant for monitoring transaction regularly to identify suspicious transaction/activity.
3. Completion of review and update of all RMA for correspondence banking relationship.
4. Arrange training and workshop with a view for sharing updated knowledge with all officials to improve the AML & CFT compliance.
5. To ensure effective AML & CFT compliance CCC has instructed all branches to follow the Acts, Rules, Regulations and Circulars of BFIU and Bangladesh Bank meticulously.
6. Providing adequate training to all the officials of TBL on AML & CFT.
7. Risk categorization of customer.
8. Following Customer Acceptance Policy (CAP) for establishing relationship with customer
9. Prevention of Trade Based and Credit Backed Money Laundering.



To mitigate the risks bank constituted Central Compliance Committee (CCC) comprising of CAMLCO, Deputy CAMLCO and other officials of Head Office. CCC looks after the compliance status on AML & CFT. Anti-Money Laundering Division (AMLDD) is supervising and monitoring the effective implementation of AML & CFT program. AMLDD is maintaining day to day operations as instructed by Bangladesh Financial Intelligence Unit for compliance.

2.33.6 IT risk management

The objective of IT Risk Management is to achieve the highest levels of technology-driven service quality with minimum operational risk. IT risk management is integrated with organizational internal control systems, which employed as a management control for risk management in the organization. IT Risk Management deals with risk management operations, policy documentation, IT risk and security compliance, IT awareness and training etc. To help the bank, it creates an efficient method for ICT systems to ensure data integrity, availability, confidentiality, and consistency with a review to offer the necessary early warning mechanism. But as we all know, risks can be diminished but not entirely eliminated. IT risk management calls for a disciplined approach that includes ensuring cyber security, IT risk awareness, quantifying business impacts, designing and implementing solutions across people, processes, and technology. Developing an ongoing IT risk management program with performance measurement and a model for continuous improvement, is also in its scope.

Trust Bank Limited, with the approval of the Board, has developed an ICT Security Policy which includes a separate chapter of ICT Risk Management. This policy is compliant with ICT security guidelines of Bangladesh Bank covering various aspect of IT risk management. Since IT may play such a special role in today's organizations, ICT risk management is a rapidly expanding field. Additionally, an "ICT Security Committee" has been established to guarantee the adoption of information security throughout the bank in order to reinforce existing ICT security governance and accountability. TBL also periodically examines its policies to address changing ICT environmental changes and internal regulatory needs. In addition, the committee oversees making sure that all units and users know, comprehend, and fulfill their tasks and obligations as outlined in the policy. IT risk is properly assessed and categorized by IT risk management, which helps to lower security risk and increase compliance. IT risk management enables management to make smart management decisions to guarantee efficient business operations. This bank follows best practices for version updates, patch deployment, security solution implementation, policy review, and compliance with external and internal audit. The bank is on the process of achieving ISO 27001 certification and SWIFT CSP Audit.

2.33.7 Liquidity risk management

Liquidity means the ability to sell an asset at or near its value. It is a measure of the ability and ease with which assets can be converted to cash. Assets that can be easily bought or sold, are known as liquid assets. Examples of liquid assets generally include cash, central bank reserves, and government debt. A bank is considered to be liquid if it has ready access to immediately spendable funds at reasonable cost.

Liquidity risk is the risk that arises from Banks inability to meet its financial obligations as they fall due. This usually occurs from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss. Broadly it indicates bank's inability to make repayments, withdrawals and other commitments in time and inability to explore investment opportunities. Due to liquidity risk, Banks traditionally use their highly liquid stocks in securities and cash and their borrowing capacity in the volatile interbank money market as the source of liquidity. But a conscious approach to measure and monitor the liquidity is somewhat lacking in our market. We can learn and draw immense benefit by sharing the best practices, tools and techniques of liquidity management.

Liquidity risks can be classified into four categories:

- a) Term liquidity risk (due to discrepancies between maturities);
- b) Withdrawal/call risk (mass disinvestment before maturity);
- c) Structural liquidity risk (when the necessary funding transactions cannot be carried out or only on less favorable terms), and
- d) Market liquidity risk.

Liquidity risk management is of paramount importance because a liquidity shortfall at a single institution can have system-wide repercussions. A bank should establish a robust liquidity risk management framework that ensures it maintains sufficient liquidity, including a cushion of unencumbered, high quality liquid assets, to withstand a range of stress events, including those involving the loss or impairment of both unsecured and secured funding sources. ALCO should assess the adequacy of both the bank's liquidity risk management framework and its liquidity position and should take prompt action if the bank is deficient in either area in order to protect depositors and to limit potential losses.

To have an effective liquidity risk management few ratios are particularly important. On that light, central Bank has issued separate Guidance note on LCR and NSFR under Basel III. These ratios represent the way forward in ALM through liquidity measurement and management. These ratios along with the liquidity gap should be central to liquidity measurement and management.

2.34 Interest rate risk management

Interest Rate Risk is the exposure of a bank's financial condition to adverse movement in interest rates. Accepting this risk is a normal part of banking and can be an important source of profitability and shareholders' value. However, excessive Interest Rate Risk can pose a significant threat to bank's earnings and capital base. Changes in interest rate affect a bank's earnings by changing its Net Interest Income (NII) and the level of other interest-sensitive income and operating expenses.

Changes in interest rate also affect the underlying value of the Bank's assets, liabilities and off-balance sheet instrument because the present value of future cash flows and in some cases, the cash flows themselves change when interest rate change. Accordingly, an effective risk management process that maintains Interest Rate Risk within prudent levels is essential for the safety and soundness of the bank.

An effective and comprehensive procedures and information systems to manage and control interest rate risk in accordance with the interest rate risk policies needs to be on place. These procedures are designed in accordance with the size and complexity of the bank's interest rate risk-taking activities.

Managing interest rate risk requires a clear understanding of the amount at risk and the impact of changes in interest rates on this risk position. To make these determinations, sufficient information must be readily available to permit appropriate action to be taken within acceptable, often very short, time periods. Ideally, bank's interest rate risk measurement system would take into account the specific characteristics of each individual interest sensitive position, and would capture in detail the full range of potential movements in interest rates.

Re-pricing schedules and simulation approaches are the commonly used interest rate risk measurement techniques. Bank should use a combination of these techniques in managing its interest rate risk exposure. Each technique provides a different perspective on interest rate risk, has distinct strengths and weaknesses, and is more effective when used in combination with another.

2.35 Operation risk management

Operational Risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Bank's involvement with financial instruments, including processes, personnel, technology and infrastructure and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behavior.

Operational Risk Management is a continuous process that includes risk assessment, risk decision making, and implementation of risk controls, which results in acceptance, mitigation, or avoidance of risk. The Bank's operational risk management focuses on proactive measures in order to ensure business continuity as well as the accuracy of information used internally and reported externally, competent and well-informed staff and its adherence to established rules and procedures as well as on security arrangements to protect the physical and ICT infrastructure of the Bank.

2.36 **Basel-III Activities**

“Basel III: A global regulatory framework for more resilient banks and banking systems” was introduced in Bangladesh in 2015 to improve the banking sector’s ability to absorb shocks arising from financial and economic stress. As such, Bangladesh Bank issued ‘Guidelines on Risk Based Capital Adequacy (RBCA) for banks with effect from January, 2015. The Basel-III rules on capital consist of measures on improving the quality, consistency and transparency of capital, enhancing risk coverage, introducing a supplementary leverage ratio and promoting counter-cyclical buffers and addressing systemic risk and interconnectedness.

Banks are required to maintain minimum Common Equity Tier-1 (CET-1) capital ratio of 4.50%, capital conservation buffer 2.50%, minimum CET-1 plus conservation buffer of 7.00%, minimum Tier-1 capital ratio of 6.00%, minimum total capital ratio 10.00% and minimum total capital plus capital conservation buffer 12.50%.

Pillar-I: Minimum Capital Requirement

In order to calculate Minimum Capital Requirement and Capital to Risk-weighted Asset Ratio (CRAR), bank is required to calculate its Risk Weighted Assets (RWA) on the basis of credit, market, and operational risks of bank. TBL has adopted the following measurement approaches for computing its Minimum Capital Requirement:

- Standardized Approach for Credit Risk
- Basic Indicator Approach for Operational Risk and
- Standardized Approach for Market Risk

Pillar-II: Supervisory Review Process (SRP)

The Supervisory Review Process (the Second Pillar of Basel-III) is intended to ensure that banks have adequate capital to support all the risks in the business and, concurrently, to encourage banks to develop and utilize superior risk management techniques in monitoring and managing risks. Trust Bank Ltd. has formulated its own Internal Capital Adequacy Assessment Process (ICAAP) Policy to assess various risks that it is exposed to. The assessment of adequate capital would be the outcome of the dialogue to be held between the SRP team of Bank and SREP team of Bangladesh Bank.

Following risks are assessed for Adequate Capital Requirement under Pillar II as per ICAAP Policy of the Bank:

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

Pillar-III: Market Discipline

The purpose of market discipline is to establish transparency and discipline in the financial markets so that stakeholders can assess the position of a bank with respect to the assets held by it as well as to identify the risks relating to these assets and the capital adequacy to meet probable losses. The Pillar- III Disclosure containing information on the assets, risk exposures, risk assessment processes and the capital adequacy to meet the risks are published on a yearly basis which is available in the official website and Annual Report of the bank.

2.37 **Impact of COVID-19**

It is visible that many of the financial and non-financial organizations have closed down their operation from different part of the world. But in our country Government has taken some effective initiatives immediately like declaration different stimulus packages for different sectors. Hence, our overall economy has stood in a steady position. Moreover, the Management of the Bank has cautiously formulated business strategies in consideration with COVID-19 induced challenges and implemented the same for building the Bank more resilient. Therefore, any material uncertainty has not been posed due to the impacts of the COVID-19 that may cast significant doubt on Bank’s ability to continue as a going concern.



2.38 Going concern

As discussed in note 2.37, the COVID-19 pandemic has not significantly impacted the Bank's income. The Bank has adequate resources to continue in operation and to meet financial commitments as they fall due for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements.

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

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

Diluted earnings per share

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

2.40 Non controlling interest

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

2.41 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

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

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

Name of IFRS	IFRS No.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	Applied
Insurance Contracts	4	N/A
Non-current assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	*Applied
Operating Segments	8	Applied
Financial Instruments: Recognition and Measurement	9	Applied
Consolidated Financial Statements	10	Applied
Joint Arrangements	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	*Applied
Revenue from contracts with customers	15	Applied
Leases	16	Applied

* Subject to departure described in note 2.1

N/A= Not Applicable

2.42 The financial statements for the year ended 31 December 2022 were approved by the board of Directors on 18 April 2023.

2.43 Auditors' work-hour

The external auditors, M/s M. J. Abedin & Co., Chartered Accountants, in associated with Moore Global Network Limited, one of the leading accounting conglomerates of the World, of the Bank worked about in excess 5,495 work-hours at the Bank's Head Office and different branches. During their audit, they audited above 80% of the Bank's risk weighted assets as of the reporting date.

2.44 General

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

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



		31.12.2022 Taka	31.12.2021 Taka
3 CASH			
3.1 Cash in hand			
In Local Currency		4,655,856,685	4,314,252,478
In Foreign Currency	Note-3.1.1	54,211,774	101,562,049
		4,710,068,459	4,415,814,527

3.1.1 In Foreign Currency			
Foreign Currency	Amount in FC	Exchange Rate	
US Dollar	369,136.00	103.2927	38,129,054
Great Britain Pound	86,802.00	124.3438	10,793,291
EURO	47,670.50	109.7175	5,230,288
Singapore Dollar	460.00	76.5755	35,225
Japanese Yen	31,000.00	0.7715	23,916
			54,211,774
			101,562,049

3.2 Balance with Bangladesh Bank and its agent bank(s)			
Balance with Bangladesh Bank			
In Local Currency		14,477,176,955	13,550,242,896
In Foreign Currency		678,683,024	383,341,965
		15,155,859,979	13,933,584,861
Balance with Sonali Bank in Local Currency (as agent of Bangladesh Bank)		161,612,282	90,579,003
		15,317,472,261	14,024,163,864

3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)
Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Banking Companies Act 1991 (as amended up to 2018), DOS circular nos. 01 dated 19 January 2014, DOS Circular Letter No. 26 dated August 19, 2019 and MPD circular no. 03 dated 09 April 2020.

All scheduled banks in Bangladesh (including Shariah based banks) are required to maintain 4.00 (four) percent CRR with Bangladesh Bank on bi-weekly average basis with a provision of minimum 3.50 (three and a half) percent on daily basis of their average total demand and time liabilities (ATDTL) of the month earlier of the previous month and Statutory Liquidity Ratio (SLR) required to be maintained by the conventional banks on daily basis shall not be less than 13.00 (thirteen) percent including the excess amount of Cash Reserve Requirement (CRR) of their average total time and demand liabilities in Bangladesh, and for Shariah-based Islamic Banks this amount shall not be less than 5.50 (five and a half) percent. Both reserves maintained during the year by the Bank are in excess of the statutory requirements.

The position of CRR and SLR as on 31 December 2022 is shown below:

3.3.1 Cash Reserve Ratio (CRR)
3.3.1.1 Conventional (Including Offshore) Banking
As per Bangladesh Bank DOS Circular No. 01 dated January 19, 2014, DOS Circular Letter No. 26 dated August 19, 2019 and MPD Circular No. 03 dated April 09, 2020 Bank has to maintain CRR @ 4.0% of fortnightly cumulative average basis and minimum @ 3.5% of daily basis for its Conventional banking. For off shore banking operation as per Bangladesh Bank BRPD Circular 31 dated June 18, 2020 Bank has to maintain minimum 2.0 (two) percent Cash Reserve Ratio (CRR) with Bangladesh Bank on bi-weekly average basis with a provision of minimum 1.5 (one and half) percent on daily basis of the average total demand and time liabilities (ATDTL) of Off Shore Banking Operation.

Daily Cash Reserve Ratio

Required reserve

Domestic Banking Operation (3.5 % of Demand and Time Liabilities)
Offshore Banking Operation (1.5 % of Demand and Time Liabilities)

9,867,005,000	9,390,916,000
47,360,000	76,471,000
9,914,365,000	9,467,387,000
12,457,524,782	11,610,186,619
2,543,159,782	2,142,799,619

Actual Reserve held

Surplus



		31.12.2022 Taka	31.12.2021 Taka
Bi-weekly Cash Reserve Ratio			
Required reserve			
Domestic Banking Operation (4 % of Demand and Time Liabilities)		11,276,577,000	10,732,476,000
Offshore Banking Operation (2 % of Demand and Time Liabilities)		63,146,000	101,961,000
		11,339,723,000	10,834,437,000
Actual Reserve held		11,615,234,580	11,095,147,750
Surplus		275,511,580	260,710,750
3.3.1.2 Islamic Banking			
Daily Cash Reserve Ratio			
Required reserve (3.5 % of Demand and Time Liabilities)		1,705,853,000	1,426,461,000
Actual reserve held		2,013,977,190	2,121,646,430
Surplus		308,124,190	695,185,430
Bi-weekly Cash Reserve Ratio			
Required reserve (4% of Demand and Time Liabilities)		1,949,546,000	1,630,241,000
Actual reserve held (average)		1,983,158,511	1,780,538,150
Surplus		33,612,511	150,297,150
3.3.2 Statutory Liquidity Ratio (SLR)			
3.3.2.1 Conventional Banking			
Required reserve (13% of Average Demand and Time Liabilities)		37,059,327,000	35,543,294,000
Actual reserve held		44,971,588,703	52,459,842,452
Surplus		7,912,261,703	16,916,548,452
3.3.2.2 Islamic Banking			
Required reserve (5.5 % of Average Demand and Time Liabilities)		2,680,626,000	2,241,582,000
Actual reserve held		2,791,370,070	2,738,327,880
Surplus		110,744,070	496,745,880
3.3.3 Held for Statutory Liquidity Ratio (SLR)			
3.3.3.1 Conventional Banking			
Cash in Hand		4,667,969,579	4,383,764,304
Balance with Agent Bank(s)		161,628,081	90,617,600
Excess Reserve		1,117,801,780	775,749,620
Government Bills		1,867,346,074	1,666,338,000
Government Bonds		37,151,476,089	45,539,458,622
Other Approved Securities (Prize Bond)		5,367,100	5,501,400
		44,971,588,703	52,461,429,546
3.3.3.2 Islamic Banking			
Cash in Hand		42,098,880	32,082,450
Excess Reserve		64,431,190	491,405,430
Government Islamic Investment Bonds		2,684,840,000	2,214,840,000
		2,791,370,070	2,738,327,880
3 (a) CONSOLIDATED CASH BALANCE			
Cash in hand (including foreign currencies)			
Trust Bank Limited	Note-3.1	4,710,068,459	4,415,814,527
Trust Bank Securities Limited		1,000	-
Trust Bank Investment Limited		-	-
Trust Axiata Digital Limited		57,458	-
		4,710,126,917	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s)			
Trust Bank Limited	Note-3.2	15,317,472,261	14,024,163,864
Trust Bank Securities Limited		-	-
Trust Bank Investment Limited		-	-
Trust Axiata Digital Limited		-	-
		15,317,472,261	14,024,163,864
		20,027,599,178	18,439,978,391



		31.12.2022 Taka	31.12.2021 Taka
4	BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS		
	In Bangladesh	Note-4.1	
	Outside Bangladesh	Note-4.2	
		17,312,466,482	13,428,836,754
		1,247,730,310	996,848,312
		18,560,196,792	14,425,685,066
4.1	Balance with other banks and financial institutions (In Bangladesh)		
	Current Deposits		
	Sonali Bank Limited	57,344,840	54,192,377
	Agrani Bank Limited	20,922	36,957
	Mutual Trust Bank-UIP Settlement A/C	3,841,246	3,841,246
	Commercial Bank of Ceylon (CBCL) PLC	1,001,763,415	2,026,917,633
	Eastern Bank Limited	1,955,000	-
		1,064,925,423	2,084,988,213
	Short Term Deposits		
	Sonali Bank Limited	125,275,350	62,767,442
	AB Bank Limited	4,409,880	4,402,486
	Rupali Bank Limited	2,406,314	494,990
	Janata Bank Limited	25,434	291,100
	Prime Bank Limited	2,531,221	4,137,943
	Standard Chartered Bank	5,313,529	3,257,420
	Bank Asia Limited	406,114	398,243
	Standard Bank Limited	3,351,558	3,308,523
	Al Arafah Islami Bank Limited	21,578	3,972
	NCC Bank Limited	47,366	48,457
	Eastern Bank Limited	76,128,000	-
	Offshore Banking Unit - USD	6,457,197,510	44,427
		6,677,113,854	79,155,003
	Mudaraba Short Notice Deposit		
	The City Bank Limited	17,809,894	7,139,285
	EXIM Bank Limited	32,071,160	1,221,489,077
	Bank Asia Limited	604,092	596,988
	Union Bank Limited	1,211,082	6,120,552
	Social Islami Bank Limited	2,871,193	3,439,357
	Bank Al-Falah	606,244,646	542,308,279
	Prime Bank Limited	2,602,388	-
		663,414,455	1,781,093,538
	Fixed Deposits in local Currency		
	Fixed Deposits with Bank		
	Dhaka Bank Limited	-	2,250,000,000
	EXIM Bank Limited	450,000,000	-
	Modhumoti Bank Limited	450,000,000	580,000,000
		900,000,000	2,830,000,000
	Fixed Deposits with NBFIs		
	IPDC Finance Limited	-	350,000,000
	Lanka Bangla Finance Limited	-	500,000,000
		-	850,000,000
	Mudaraba Term Deposits		
	Standard Bank Limited	500,000,000	-
	Islamic Finance & Investment Limited	50,000,000	100,000,000
	Hajj Finance Co. Limited	100,000,000	100,000,000
	Social Islami Bank Limited	1,000,000,000	-
	EXIM Bank Limited	3,000,000,000	2,000,000,000
		4,650,000,000	2,200,000,000
		5,550,000,000	5,880,000,000



	31.12.2022 Taka	31.12.2021 Taka
Fixed Deposits in Foreign Currency		
Modhumoti Bank Limited	-	1,287,000,000
Midland Bank Limited	413,170,800	557,700,000
Pubali Bank Limited	-	429,000,000
Bank Al-Falah	-	343,200,000
Dhaka Bank Limited	413,170,800	986,700,000
Eastern Bank Limited	309,878,100	-
Southeast Bank Limited	981,280,650	-
Islami Bank Bangladesh Limited	1,239,512,400	-
	3,357,012,750	3,603,600,000
	17,312,466,482	13,428,836,754

4.2 **Balance with other banks and financial institutions (Outside Bangladesh)**

On-Shore Balance

Current Account

Dollar Account

Standard Chartered Bank, USA	653,544,203	241,851,142
Mashreqbank psc, USA	13,065,722	109,120,760
ICICI Bank Ltd., Hongkong	17,377,956	37,087,080
Commerz Bank, AG Germany	49,685,530	8,450,465
Habib American Bank, NY	68,729,083	107,590,609
Zhejiang Chouzhou Commercial Bank, China	15,408,898	-

EURO Account

Standard Chartered Bank, UK	15,775,556	27,343,857
Commerz Bank, AG Germany	3,125,409	31,011,736
ICICI Bank Ltd., Mumbai, India	1,915,250	1,697,389

GBP Account

Standard Chartered Bank, UK	9,116,713	51,489,828
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Japanese Yen Account

Standard Chartered Bank, Japan	1,930,995	10,689,760
Commerzbank Ag, Frankfurt, Germany	426,542	4,341,000

ACU Dollar Account

Standard Chartered Bank, Mumbai, India	12,378,536	52,014,752
Mashreqbank, Mumbai, India	3,705,930	32,642,791
ICICI Bank Ltd., Mumbai, India	119,507,085	61,450,930
AB Bank, Mumbai, India	46,290,713	79,523,020
United Bank of India	24,693,475	10,361,895
Axis Bank, India	76,358,279	93,651,903

CHF Account

Habib Bank, Zurich, Switzerland	2,850,755	6,146,573
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AUD Account

Commerzbank Ag, Frankfurt, Germany	5,222,657	3,312,971
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SAR Accounts

Bank Al Bilad - SAR	917,979	2,833,121
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CAD Accounts

Commerz Bank AG; Germany-CAD	4,831,521	5,826,280
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CNY Accounts

Standard Chartered Bank (China), CNY	4,079,534	-
Zhejiang Chouzhou Commercial Bank, CNY	13,079,910	-

AED Accounts

MASHREQ BANK, AED	990,102	-
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	653,544,203	241,851,142
	13,065,722	109,120,760
	17,377,956	37,087,080
	49,685,530	8,450,465
	68,729,083	107,590,609
	15,408,898	-
	15,775,556	27,343,857
	3,125,409	31,011,736
	1,915,250	1,697,389
	9,116,713	51,489,828
	1,930,995	10,689,760
	426,542	4,341,000
	12,378,536	52,014,752
	3,705,930	32,642,791
	119,507,085	61,450,930
	46,290,713	79,523,020
	24,693,475	10,361,895
	76,358,279	93,651,903
	2,850,755	6,146,573
	5,222,657	3,312,971
	917,979	2,833,121
	4,831,521	5,826,280
	4,079,534	-
	13,079,910	-
	990,102	-
	1,165,008,333	978,437,862



		31.12.2022 Taka	31.12.2021 Taka
Balance with Offshore Banking Unit (OBU)			
Mashreqbank PSC, USA		80,964,001	13,057,413
Standard Chartered Bank, New York, USA		1,195,317	33,068
United Bank, India		352,149	3,680,707
Axis Bank, India		210,510	1,639,262
		82,721,977	18,410,450
<i>For details please refer to Annexure - A</i>		1,247,730,310	996,848,312
4.3 Remaining maturity grouping of balance with other banks and financial institutions			
On demand		2,312,655,733	3,081,836,525
Up to 1 month		11,597,541,059	7,013,848,541
Over 1 month but not more than 3 months		3,550,000,000	1,630,000,000
Over 3 months but not more than 1 Year		1,100,000,000	2,700,000,000
Over 1 Year but not more than 5 Years		-	-
Over 5 Years		-	-
		18,560,196,792	14,425,685,066
4 (a) CONSOLIDATED BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS			
In Bangladesh			
Trust Bank Limited	Note - 4.1	17,312,466,482	13,428,836,754
Trust Bank Securities Limited		868,042,087	981,570,541
Trust Bank Investment Limited		1,811,668	10,425,946
Trust Axiata Digital Limited		169,313,105	471,714,911
		18,351,633,342	14,892,548,152
Less : Inter Company Transaction		96,680,748	390,255,933
		18,254,952,594	14,502,292,219
Outside Bangladesh			
	Note - 4.2	1,247,730,310	996,848,312
		19,502,682,904	15,499,140,531
5 MONEY AT CALL AND SHORT NOTICE			
In Local Currency			
With Banking companies			
Modhumoti Bank Limited		1,700,000,000.00	-
The City Bank Limited		1,000,000,000.00	-
One Bank Limited		1,000,000,000.00	-
NCC Bank Limited		1,500,000,000.00	-
		5,200,000,000.00	-
With Non-Banking Financial Institutions			
IDLC Finance Limited		1,400,000,000	-
Delta Brac Housing Limited		600,000,000	-
		2,000,000,000	-
		7,200,000,000	-
In Foreign Currency		-	-
		7,200,000,000	-
6 INVESTMENTS			
Government Securities			
Treasury Bills			
Treasury Bills -HTM	Note-6.1	-	-
Treasury Bills-HFT		1,867,346,074	1,666,338,000
		1,867,346,074	1,666,338,000
Treasury Bonds			
Treasury Bond - HFT	Note-6.2	1,616,471,113	4,297,328,419
Treasury Bond - HTM		35,535,004,977	41,242,130,203
		37,151,476,090	45,539,458,622



	31.12.2022 Taka	31.12.2021 Taka
Govt. Islamic Investment Bond		
Govt. Islamic Investment Bond - HFT	220,000,000	750,000,000
Bangladesh Government Investment Sukuk (BGIS)	2,464,840,000	1,464,840,000
	2,684,840,000	2,214,840,000
Prize Bond	5,367,100	5,501,400
	5,367,100	5,501,400
	41,709,029,264	49,426,138,022

Other Investment

Preference Share	No. of Share	Face Value		
Summit Barisal Power Ltd.	6,800,000	10	-	68,000,000
Summit Narayangonj Power Ltd.	3,600,000	10	-	36,000,000
H. Ali Akber & Co. Ltd.	20,000,000	10	200,000,000	250,000,000
City Sugar Industries Ltd.	20,000,000	10	200,000,000	250,000,000
Epyllion Style Ltd.	50,000,000	10	500,000,000	500,000,000
Envoy Textiles Ltd.	78,300,000	10	783,000,000	-
Paramount Textiles Ltd.	50,000,000	10	500,000,000	-
City Seed Crushing Industries Ltd.	125,000,000	10	1,250,000,000	-
Impress Newtux Composite Textiles Lt	30,000,000	10	300,000,000	300,000,000
			3,733,000,000	1,404,000,000

Ordinary Shares

Quoted	Note - 6.4.1	224,261,379	215,517,088
Unquoted	Note - 6.4.2	18,062,657	18,062,657
		242,324,036	233,579,745

Investment in Corporate Bonds

Note - 6.4.3	14,365,817,349	12,830,000,000
	18,341,141,385	14,467,579,745
	60,050,170,649	63,893,717,767

6.1 Treasury Bills-at Present Value

14 days Treasury Bills	-	-
28 days Treasury Bills	-	-
91 days Treasury Bills	-	-
182 days Treasury Bills	1,867,346,074	-
364 days Treasury Bills	-	1,666,338,000
	1,867,346,074	1,666,338,000

6.2 Treasury Bonds-at Present Value

02 years Treasury Bonds	97,441,100	5,007,211,789
05 years Treasury Bonds	4,496,264,929	5,306,913,144
10 years Treasury Bonds	19,668,715,872	22,301,927,634
15 years Treasury Bonds	8,042,590,465	8,094,731,529
20 years Treasury Bonds	4,846,463,724	4,828,674,526
	37,151,476,090	45,539,458,622

6.3 Repo & Reverse Repo Transactions during the period ended on 31 December 2022

Disclosure required as per Bangladesh Bank DOS Circular No.-06 Dated: 15 July 2010 regarding of Repo and Reverse Repo during the year ended on 31 December 2022.

a. (i) Disclosure Regarding Outstanding Repo as on 31 December 2022:

Sl No.	Counter Party	Agreement Date	Reversal Date	Amount (1st Leg Cash Consideration)
1	Modhumoti Bank Ltd.	29/12/2022	05/01/2023	1,002,404,749



31.12.2022 Taka	31.12.2021 Taka
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(ii) Disclosure Regarding Outstanding Reverse Repo as on 31 December 2022:

Sl No.	Counter Party	Agreement Date	Reversal Date	Amount (1st Leg Cash Consideration)
1	Community Bank Limited	29/12/2022	01/01/2023	161,174,509
2	Community Bank Limited	29/12/2022	01/01/2023	98,553,872
3	Janata Bank Limited	29/12/2022	01/01/2023	526,173,045
4	Janata Bank Limited	29/12/2022	01/01/2023	1,706,171,565

b. Disclosure Regarding Overall Transaction of Repo and Reverse Repo as on 31 December 2022:

	Minimum Outstanding during the year (ALS)	Maximum Outstanding during the year (ALS)	Daily Average Outstanding during the year
Securities sold under repo:			
(i) With Bangladesh Bank	-	-	-
(ii) With other banks & FIs	785,065,320	1,869,564,532	187,564,568
Securities purchased under reverse repo:			
(i) from Bangladesh Bank	-	-	-
(ii) from other banks & FIs	265,412,780	5,876,546,280	576,253,420

6.4 Other Investment

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

Particulars	31.12.2022			31.12.2021		
	No. of Securities	At Cost	Market Value	No. of Securities	At Cost	Market Value
Listed Securities	14	224,261,379	182,839,213	12	215,517,088	187,811,073
Unlisted Securities	3	18,062,657	18,062,657	3	18,062,657	18,062,657
Preference Shares	7	3,733,000,000	3,733,000,000	7	1,404,000,000	1,404,000,000
Corporate Bonds	23	14,365,817,349	14,365,817,349	17	12,830,000,000	12,830,000,000
TOTAL	47	18,341,141,385	18,299,719,219	39	14,467,579,745	14,439,873,730

6.4.1 Investment in Ordinary Shares - Quoted

Investment has been recorded at cost and adequate provision for probable future losses as per Bangladesh Bank guideline has been made. Market value of securities has been determined on the basis of the value of securities at the last trading date of the year (Last trading date for the period was 30 September 2022).

6.4.1.1 Sector wise investment in listed securities at cost

Banking Companies	4,989,223	3,010,593
Manufacturing Companies and others	49,740,207	41,922,590
Power Sector	14,375,319	15,427,276
IBBL Bond	54,408,255	54,408,254
Mutual Fund	100,748,375	100,748,375
	224,261,379	215,517,088

6.4.1.2 Investment in Ordinary Share - Quoted

Conventional Banking	151,849,875	149,835,565
Islamic Banking	72,411,504	65,681,523
	224,261,379	215,517,088

31.12.2022	31.12.2021
Taka	Taka

Security wise Investment in Quoted Shares is given below:

SL	Name of Security	No of Share			Average cost rate	31-Dec-22	31-Dec-21
		Conventional	Islamic	Total			
1	IBBL Mudaraba Perpetual Bond	-	56,280	56,280	966.74	54,408,254	54,408,254
2	Popular Life First Mutual Fund	1,089,298	-	1,089,298	6.69	7,284,124	7,284,124
3	Olympic Industries Ltd.	100,000	90,170	190,170	240.24	45,687,250	38,957,269
4	Prime Bank Ltd.	67,760	-	67,760	29.71	2,012,905	2,012,905
5	Pubali Bank Ltd.	27,593	-	27,593	36.16	997,688	997,688
6	Summit Power Ltd.	314,637	-	314,637	45.69	14,375,320	14,375,320
7	Padma Oil Co. Ltd.	-	3000	3,000	350.65	1,051,956	1,051,956
8	IT Consultants Ltd. (ITCL)	323,568	-	323,568	6.77	2,189,115	2,189,115
9	LR Global Bangladesh Mutual Fund 1	6,554,016	-	6,554,016	9.64	63,205,696	63,205,696
10	Trust Bank 1st Mutual Fund	4,593,045	-	4,593,045	6.59	30,258,555	30,258,555
11	Golden Harvest Agro Industries Ltd.	-	4215	4,215	42.42	178,800	178,800
12	The ACME Laboratories Ltd.	5,000	-	5,000	119.48	597,406	597,406
13	BD THAI FOOD	3,568	-	3,568	10.00	35,680	-
14	Union Bank Ltd.	197,863	-	197,863	10.00	1,978,630	-
						224,261,379	215,517,088

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

6.4.2 Unlisted Securities

Ordinary Share	No. of Share		
CAPM Unit Fund	100,000	10,000,000	10,000,000
Central Depository Bangladesh Limited (CDBL)	1,731,541	4,708,330	4,708,330
SWIFT Group	11	3,354,327	3,354,327
		18,062,657	18,062,657

6.4.3 Investment in Corporate Bonds

Conventional Banking	Rate of Interest		
Subordinated Bond			
Al-Arafah Islamic Bank Ltd. Subordinated Bond	10.50%	-	80,000,000
One Bank Limited Subordinated Bond	9.00%	80,000,000	160,000,000
Exim Bank Ltd. Subordinated Bond	8.66%	200,000,000	300,000,000
SIBL Subordinated Bond	8.25%	100,000,000	200,000,000
UCBL 3rd Subordinated Bond	8.25%	200,000,000	300,000,000
UCBL 4th Subordinated Bond	7.21%	1,000,000,000	1,000,000,000
UCBL 5th Subordinated Bond	9.00%	500,000,000	
Pubali Bank Ltd. Subordinated Bond	9.00%	1,500,000,000	
Bank Asia Ltd. Non-Convertible Subordinated Bond	8.88%	400,000,000	500,000,000
North-West Power Generation Company Ltd. Non-Convertible Bond	9.00%	1,000,000,000	1,000,000,000
Best Holdings Ltd. Subordinated Bond	10.00%	1,000,000,000	1,000,000,000
		5,980,000,000	4,540,000,000
Perpetual Bond			
Mutual Trust Bank Ltd. Perpetual Bond	10.00%	650,000,000	650,000,000
Pubali Bank Ltd. Perpetual Bond *	10.00%	1,000,000,000	2,350,000,000
NCC Bank Ltd. Perpetual Band	10.00%	500,000,000	500,000,000
AB Bank Ltd. Perpetual Bond	10.00%	890,000,000	-
Bank Asia Ltd. Perpetual Bond	10.00%	110,000,000	-
One Bank Ltd. Perpetual Bond	10.00%	850,000,000	500,000,000
		4,000,000,000	4,000,000,000
Zero Coupon Bond			
Thengamara Mohila Sabuj Sangha Zero Coupon Bond		85,817,349	-
		85,817,349	-
		10,065,817,349	8,540,000,000



		31.12.2022 Taka	31.12.2021 Taka
Islamic Banking			
Mudaraba Subordinated Bond	Provisional Rate of Profit		
Al-Arafah Islami Bank Ltd.	10.50%	-	40,000,000
Al-Arafah Islami Bank Ltd.	Note - 6.2.3.1	250,000,000	250,000,000
		250,000,000	290,000,000
Mudaraba Perpetual Bond			
Shahjalal Islami Bank Ltd.	7.88%	1,000,000,000	1,000,000,000
EXIM Bank Ltd.	7.88%	1,000,000,000	1,000,000,000
Al-Arafah Islami Bank Ltd.	7.88%	1,000,000,000	1,000,000,000
Islami Bank Bangladesh Ltd.	7.88%	1,000,000,000	1,000,000,000
		4,000,000,000	4,000,000,000
Investment in Shariah based Mutual Fund			
UCB Taqwa Mutual Fund		50,000,000	-
		4,300,000,000	4,290,000,000
		14,365,817,349	12,830,000,000

- 6.4.3.1 Profit rate would be determined considering the average rates of 6 months Mudaraba Term Deposit Rates of Full-fledged Shariah based banks collected from latest available in "Announced Profit Rate Chart of those Banks (Deposit Rate)" published by Bangladesh Bank in its website at the beginning of any Profit Payment Period with an additional profit rate of 2.00% per annum.

6.5 Remaining maturity grouping of Investments

On demand	5,170,462	5,501,400
Up to 1 month	2,223,611,093	2,365,934,653
Over 1 month but not more than 3 months	1,341,794,099	1,427,676,433
Over 3 months but not more than 1 Year	14,903,876,654	15,857,808,201
Over 1 Year but not more than 5 Years	23,952,531,006	25,485,627,091
Over 5 Years	17,623,187,335	18,751,169,989
	60,050,170,649	63,893,717,767

6 (a) Consolidated Investments

Government Securities

Trust Bank Limited	41,709,029,264	49,426,138,022
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
Trust Axiata Digital Limited	96,223,324	-
	41,805,252,588	49,426,138,022

Other Investment

Trust Bank Limited	18,341,141,385	14,467,579,745
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	4,139,721,722	3,699,507,304
Trust Axiata Digital Limited	-	-
	22,480,863,107	18,167,087,049
Less : Inter Company Transaction	-	-
	64,286,115,695	67,593,225,071

7 LOANS AND ADVANCES/ISLAMI BANKING INVESTMENTS

Loans, cash credit, overdrafts etc./investments	Note-7.1	287,051,179,429	235,811,252,517
Bills Purchased and Discounted	Note-7.7	11,325,268,681	21,484,131,838
		298,376,448,110	257,295,384,355

**7.1 Loans, cash credit, overdrafts etc./investments
In Bangladesh**

Conventional Banking

Repair & Recon. of Dwelling House (RRDH)	243,906,439	432,343,030
Consumer Durable Scheme Loans (CDS)	32,587	32,587
Marriage Loans (ML)	143,563,333	155,343,278



	31.12.2022 Taka	31.12.2021 Taka
Car Loans (CL)	52,532,356	60,404,855
House Building Loans (HBL)	9,347,102,864	6,868,312,598
Term Loans	104,631,544,366	79,755,254,839
Retail Banking Loans	1,435,584,755	2,978,105,921
Time Loan	57,913,396,468	46,589,076,674
Cash Credit	936,308,001	1,240,894,426
Cash Collateral	2,709,109,375	2,525,540,420
Overdraft	24,023,938,250	19,747,980,297
Secured Overdrafts	1,502,403,365	1,449,102,235
Other Loans	32,054,347,740	35,584,134,271
Staff Loans	1,485,048,842	1,250,348,899
Loans against Credit Card	768,313,011	620,345,760
Loan agt. Trust Receipt (LTR)	9,420,086,902	6,565,431,955
Payment Against Documents (PAD)	5,971,080,196	5,078,236,420
Packing Credit (Loan agt. Packing Credit)	245,212,616	79,932,711
	252,883,511,466	210,980,821,176
Islamic Banking		
Bai-Muajjal	7,231,449,340	12,793,106,871
Hire Purchase under Shirkatul Melk	3,352,634,661	2,907,987,837
IHSAN Apartment Purchase Scheme	331,286,633	231,708,865
BARAKAT Home Construction Scheme	204,833,912	169,346,206
BARAKAT Car Scheme	4,023,218	6,134,888
HPSM-Real Estate	2,002,700,625	1,577,085,261
Murabaha TR	1,618,956,212	817,953,526
Bai-Salam	4,257,040	-
Household Durable & others scheme	562,384	1,255,613
TIB House Building Scheme-HBL (RM)	7,573,869	8,590,101
TIB Household Durable Scheme(Household Durable)	462,578	-
Staff Loans	88,914,601	68,348,605
Investment for TBL Employees under HPSM	33,787,678	-
Defence Personnel Special Investment (other than Off) [DPSI]	1,346,384	855,685
HPSM General	5,814,233,680	3,506,162,229
HPSM under Stimulus Package (RMG)	5,271,338	22,543,436
Barkat Doctors Scheme	474,050	875,420
Murabaha (RM)	9,451,429,457	54,076,600
MIB- EDF - TIB	2,621,535,271	2,284,209,465
Trust Nibash	1,868,589	3,259,002
Trust Power	20,067,349	20,368,791
Bai Muajjal under Stimulus Package	519,000,000	300,850,686
Bai-Muajjal under Stimulus Package (SME)	57,830,308	39,070,499
Baim WES/Doc Bills	793,168,786	16,641,755
	34,167,667,963	24,830,431,341
	287,051,179,429	235,811,252,517
Outside Bangladesh		
	-	-
	287,051,179,429	235,811,252,517

7.2 Residual maturity grouping of Loans and Advances including Bills Purchased and Discounted

Repayable on demand	42,885,799,387	36,981,197,097
Up to 1 month	-	-
Not more than 3 months	30,463,781,690	26,269,467,542
More than 3 months but not more than 1 Year	59,862,382,961	51,620,410,826
More than 1 Year but not more than 5 Years	78,183,640,533	67,419,161,159
More than 5 Years	86,980,843,539	75,005,147,731
	298,376,448,110	257,295,384,355



7.3 Loans and Advances including Bills Purchased and Discounted

Inside Bangladesh

	31.12.2022 Taka	31.12.2021 Taka
Loans	257,879,420,438	210,847,735,139
Cash Credit	3,645,417,376	3,766,434,846
Overdraft	25,526,341,615	21,197,082,532
Bills purchased and discounted	11,325,268,681	21,484,131,838
	298,376,448,110	257,295,384,355

Outside Bangladesh

	-	-
	298,376,448,110	257,295,384,355

7.4 Loans and Advances on the basis of significant concentration

7.4.1 Advances to Directors and Others

Advance to Directors and their allied concerns	1,772,145	37,435,308
Advances to CEO and Senior Executives	188,063,613	153,827,886
Advances to Customers (Group wise)	147,047,506,118	72,767,497,921
Industrial Advances (Project finance)	41,937,121,826	36,110,257,166
Other Staff Loan	1,418,718,665	1,164,869,618
Other Customers	107,783,265,743	147,061,496,456
	298,376,448,110	257,295,384,355

7.4.2 Disclosure of Large Loan

As per BRPD Circular No. 5 dated 9 April 2005 issued by Bangladesh Bank, disclosure on large loan i.e. loan sanctioned to any individual or enterprise or any organization of a group amounting to 10% or more of the Bank's total capital and classified amount therein and measures taken for recovery of such loan have been furnished as under:

Total Capital [Note-13.3.1 (H)]	35,289,330,189	32,900,634,893
Total Loans and Advances	109,720,040,444	103,820,777,986
No. of Customers	21	21
Classified amount thereon	Nil	Nil

Single Borrower Exposure Limit has been calculated on the basis of total eligible capital as on 31 December 2022 according to BRPD Circular 02, dated 16 January 2014.

Details of Large Loans

SL	Name of the Client	CL Status	Outstanding Loan		Total 31.12.2022	Total 31.12.2021
			Funded	Non-Funded		
1	Bangladesh Machine Tools Factory Limited (BMIF), Army Pharma Limited	STD	3,517,360,489	2,650,692,734	6,168,053,223	4,103,637,318
2	Anwar Ispat Ltd, Anwar Cement Ltd, A One Polymer Ltd, Anwar Cement Sheet, A One Trading Co.	STD	2,554,368,706	2,406,855,224	4,961,223,930	3,720,853,887
3	Biswas Trading & Construction, Biswas Builders Limited and JV	STD	3,300,000,000	1,678,417,957	4,978,417,957	4,718,310,973
4	Sena Kalyan Sangstha & allied	STD	2,368,202,876	2,826,657,758	5,194,860,634	5,752,083,710
5	Salek Textile Ltd, Malek Spinning Mills Ltd	UC	-	-	-	3,589,749,613
6	Durable Plastic Ltd, Myrmensingh Agro Ltd, Advance Personal Care Ltd, Property Development Ltd, Rangpur Metal Industries Ltd	STD	2,005,360,666	3,097,210,935	5,102,571,601	4,814,770,529
7	Dhaka Northern Power Generations Ltd, Pacific Dredging Ltd, Doreen Power, Eastern Cement Industries Ltd, Doreen Shipping Line, Doreen Maritime Management Ltd	STD	2,949,534,374	5,474,395,272	8,423,929,646	4,923,544,191
8	Saad Textile Ltd, Yasmin Spinning Mills Ltd, Nice Denim Ltd, Isa Washing Ltd, Nice Spun Mills Ltd	STD	4,389,125,789	1,351,380,750	5,740,506,538	7,928,581,659



				31.12.2022 Taka	31.12.2021 Taka
9	Walton Hi-Tech Industries Ltd, Walton Micro-Tech Corporation, Dream Park International, Walton Digi-Tech Industries Ltd.	UC		-	5,995,573,191
10	Western Engineering (Pvt.) Ltd.	STD	4,518,208,943	307,587,096	4,825,796,039
11	Bangladesh Steel Re-rolling Mills Ltd., BSRM Steels Ltd., BISCO, BSRM Wires Ltd.	UC		-	3,759,897,928
12	GPH Ispat Ltd.	STD	1,499,191,450	3,544,615,299	5,043,806,749
13	Pretty Sweater Ltd., Kuliarchar Fashions Ltd, S. Suhi Industrial Park Ltd.	STD	4,404,347,056	1,203,274,549	5,607,621,605
14	Desh Cambridge Kumargaon Power Company Ltd., Jadoo Media Limited, Desh Energy Chandpur Power Company Ltd.	STD	4,685,030,404	3,697,088,295	8,382,118,699
15	Nasir Glass Industries Ltd., Nasir Float Glass Industries Ltd., Nasir Quality Glass Industries Ltd., Nasir Glass Wear & Tube Industries Limited, Nasir Leaf Tobacco Industries Ltd.	STD	754,611,452	4,530,608,702	5,285,220,154
16	Kabir Steel Ltd, KSRM Steel Plant Ltd, KSRM Billet Ind. Ltd, KSRM Power Plant Ltd., Maa Shipping Pvt	STD	3,680,446,588	4,044,378	3,684,490,966
17	Partex Petro Ltd. & Partex Beverage Ltd.	STD	4,874,742,251	1,943,985,644	6,818,727,895
18	Shabab Fabrics Ltd. & F. M. Yarn Dyeing Ltd.	STD, SS	3,996,361,909	281,745,611	4,278,107,520
19	Premier Cement Mills Ltd.	UC		-	3,724,646,994
20	Baraka Power Limited, Baraka Patenga Power Ltd. [BPPL], BARAKA SHIKALBAHA POWER LIMITED, KARNAPHULI POWER LIMITED, QUEENS HEALTHCARE LTD.	STD	2,606,333,762	3,532,980,488	6,139,314,250
21	Virgo Tobacco Limited, Virgo Fashion Limited, Virgo M H Limited, Virgo Gases Limited	STD	4,194,358,471	94,084,796	4,288,443,267
22	S. S. Steel Limited, Al-Falah Steel & Re-rolling Mills Ltd.	STD	2,102,069,758	1,918,453,699	4,020,523,457
23	Acorn Infrastructure Services Unit-2 Ltd.	STD	1,148,911,236	2,439,975,279	3,588,886,515
24	Humaira Composite Textile Mills Ltd, Suraiya Spinning Mills Limited & Dabiruddin Spinning Mills Limited	STD	810,423,600	2,755,696,997	3,566,120,597
25	Dockyard & Engineering Works Ltd.	STD	-	3,621,299,203	3,621,299,203
Total			60,358,989,781	49,361,050,664	109,720,040,444

7.4.3 Restructured Loans & Advances

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

Name of the Client	Nature of Loan	Restructure Date	Expiry Date	Limit	Outstanding	Status of Loan
Modern Steel Mills Limited	Term Loan	03.09.2015	03.03.2022	221,695,247	348,499,534	BL
	Term Loan	03.09.2015	30.09.2027	836,688,762	1,477,682,694	SMA
Total				1,058,384,009	1,826,182,228	

7.4.4 Geographical location-wise concentration of Loans and Advances

Inside Bangladesh

Dhaka Division
Chittagong Division
Khulna Division
Sylhet Division
Rangpur Division
Barisal Division
Rajshahi Division
Mymensingh Division

203,362,722,549	170,469,870,624
53,371,514,629	48,436,578,730
11,072,175,630	9,290,185,881
4,637,909,025	4,811,496,404
7,849,504,921	6,018,859,522
1,019,471,249	1,094,790,872
6,142,550,792	6,761,992,318
10,920,599,315	10,411,610,004
298,376,448,110	257,295,384,355

Outside Bangladesh

-	-
298,376,448,110	257,295,384,355



7.4.5 Industry-wise concentration of Loans and Advances

	31.12.2022 Taka	31.12.2021 Taka
Agro & Fisheries	4,284,302,376	6,170,234,944
RMG	31,950,478,246	26,796,646,389
Textile	20,150,756,736	16,934,027,611
Food and allied industries (Edible Oil included)	22,466,795,278	17,645,090,278
Pharmaceutical industries	4,116,612,489	2,767,979,853
Chemical, fertilizer, etc.	8,574,296,665	5,577,971,862
Cement and ceramic industries	7,099,323,484	8,892,094,293
Ship building industries	1,831,145,256	1,160,962,025
Power and gas	19,137,705,730	14,043,743,164
Other manufacturing or extractive industries (Rubber & Plastic, Paper, Steel Engineering & Metal Products included)	37,928,329,633	33,934,521,226
Service Industries (Telecom & ICT, Medical Service included)	23,318,813,593	18,770,651,631
Other Industry	313,672,656	332,219,985
Trade & Commerce	25,457,458,701	21,241,875,472
Residential Real Estate	5,506,084,539	7,996,018,526
Commercial Real Estate	14,690,385,237	13,354,121,560
Infrastructure Development	13,263,310,581	11,044,782,536
Construction & Housing	515,916,780	481,747,886
Transport	1,412,313,953	1,529,614,597
Consumer Financing (Personal Services)	41,112,809,465	38,841,920,131
Loans to Financial Institution (NBFI & NGO included)	12,327,813,103	7,312,679,333
Miscellaneous (Others)	2,918,123,608	2,466,481,053
	298,376,448,110	257,295,384,355

7.4.6 Nature wise Loans and Advances

Continuous	48,791,390,190	40,443,402,945
Demand Loan	95,413,980,795	84,772,943,707
Term Loans	152,485,514,920	130,725,177,338
Short Term Agri. Credit & Micro Credit	78,779,928	35,162,861
Staff Loan	1,606,782,278	1,318,697,504
	298,376,448,110	257,295,384,355

7.5 Classification of Loans and Advances including Bills Purchased and Discounted

Unclassified Loans and Advances

Standard Loans and Advances

Consumer Financing (House Financing, HF)	4,714,341,135	5,167,304,147
Consumer Financing (Loans for Professional, LP)	474,050	1,479,820
Consumer Financing (Other than HF & LP)	6,000,917,858	4,889,137,685
Small & Medium Enterprise Financing (SMEF)	25,812,692,610	22,934,641,245
Loans to BHs/ MBs/ SD's against Shares etc.	3,193,130,115	2,730,392,830
All Other Credit	239,105,951,920	207,572,207,838
Short Term Agri Credit	75,553,390	33,015,683
Staff Loan	1,606,782,278	1,318,697,504
	280,509,843,356	244,646,876,752

Special Mentioned Accounts

	3,654,386,441	3,266,521,691
	284,164,229,797	247,913,398,443

Classified Loans and Advances

Sub-Standard Loans and Advances	1,450,219,363	916,036,746
Doubtful Loans and Advances	595,850,862	688,960,232
Bad /Loss Loans and Advances	12,166,148,089	7,776,988,934
	14,212,218,313	9,381,985,912
	298,376,448,110	257,295,384,355

7.6 Particulars of Loans and Advances

(i) Loans considered good in respect of which the bank is fully secured.	215,936,477,415	188,329,165,724
(ii) Loans considered good for which the bank holds no other security than the debtor's personal security.	2,580,690,559	2,250,751,266

	31.12.2022 Taka	31.12.2021 Taka
(iii) Loans considered good and secured by personal undertaking of one or more parties in addition to the personal guarantee of the debtors.	61,992,675,382	54,066,959,762
(iv) Loans considered doubtful or bad not provided for	-	-
(v) Loans due by directors or officers of the bank or any of them either severally or jointly with any other person.	1,608,554,423	1,356,132,812
(vi) Loans due by companies or firms in which the directors of the bank are interested as directors, partners or managing agents or, in the case of private companies as members.	-	-
(vii) Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either severally or jointly with any other persons.	1,608,554,423	1,356,132,812
(viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private company.	-	-
(ix) Due from Banking Companies.	-	-
(x) Amount of classified loan on which no interest has been charged	12,166,148,089	7,776,988,934
a.i) Increase/(Decrease) in specific provision	3,272,542,000	659,522,000
a.ii) Amount of loan written off during the year	485,828,903	3,322,865,424
a.iii) Amount realized against loan previously written off	53,930,997	87,740,194
b) Provision kept against loans classified as bad debts	12,481,519,491	9,339,186,500
c) Interest credited to interest Suspense Account	2,761,949,565	2,415,291,403
(xi) Cumulative amount of written off loans		
Opening Balance	4,909,875,935	1,674,750,705
Amount written off during the year	485,828,903	3,322,865,424
Amount (recovery) during the year	(53,930,997)	(87,740,194)
	5,341,773,841	4,909,875,935
The amount of written off loans for which law suit has been filed	5,341,773,841	4,909,875,935

7.7 Bills purchased and discounted

Conventional Banking

Payable in Bangladesh
Payable outside Bangladesh

11,202,404,011	21,010,787,106
80,910,429	352,383,147
11,283,314,440	21,363,170,253

Islamic Banking

Payable in Bangladesh
Payable outside Bangladesh

32,003,622	95,349,988
9,950,619	25,611,597
41,954,241	120,961,585
11,325,268,681	21,484,131,838

7.8 Remaining maturity grouping of bills purchased and discounted

Payable within one month
Over one month but less than three months
Over three months but less than 01 year
More than 01 year

341,388,323	410,488,715
563,621,396	376,579,544
10,420,258,962	20,697,063,579
-	-
11,325,268,681	21,484,131,838

7.9 Net Loans and Advances

Gross Loans and Advances

Less: Interest Suspense

Less: Provision for Loans and Advances

Note-12.7

Note-12.1

31.12.2022 Taka	31.12.2021 Taka
298,376,448,110	257,295,384,355
7,283,990,632	5,325,717,104
16,116,248,000	12,615,770,000
274,976,209,478	239,353,897,251

7.10 Disclosure of Document Verification System (DVS)

As per letter no. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the current status of the Bank is as follows:

Particulars	Compliance of BRPD Circular No. 04 *		Compliance of BRPD Circular No. 35 **	
	Number	%	Number	%
Complied File	625	84%	163	22%
Total File	744		744	

Note:

* BRPD Circular No. 04 dated 04.01.2021: Regarding collection of Audited financial statement & Statutory Audit Report for Loan Sanction/Renewal.

** BRPD Circular No. 35 dated 06.07.2021: Regarding financial statement verified with the Document Verification System (DVS) of ICAB."

7.11 Litigation filed by the Bank

As of the responding date, the Bank filed lawsuit against recovery of its defaulted loans and advances as under:

Name of the Branch

Amirabad Lohagara Branch

Ashugonj Branch

Bagerhat Branch

Barisal Branch

Bashundhara Branch

Beani Bazar Branch

Bogura Cantonment Branch

BUSM Cantonment Branch

CDA Avenue Branch

Centennial Branch

Chapainawabgonj Branch

Chittagong Cantonment Branch

Chowmohoni Branch

Companygonj Branch

Cox's Bazar branch

Cumilla Branch

Cumilla Cantonment Branch

Daulatpur Branch

Dayarampur Branch

Dhamrai Branch

Dholaikhal SME Service Centre

Dilkusha Corporate Branch

Dinajpur Branch

Elephant Road Branch

Faridpur Branch

Feni Branch

Goala Bazar Branch

Gopalganj Branch

Gulshan Corporate Branch

Halishahar Branch

Jahanabad Cantt Branch

-	179,941
56,773,632	61,535,235
285,383	367,243
5,934,455	4,219,093
21,737,000	-
40,707,355	40,707,355
13,332,554	12,573,040
985,953	1,896,815
4,124,744,586	4,025,087,265
6,556,157	4,066,477
3,100,495	3,100,495
-	661,418
11,732,198	13,030,764
7,672,891	12,162,985
4,269,778	4,269,778
14,162,592	14,162,592
24,185,529	25,083,891
1,613,094	1,226,524
1,539,423	-
-	1,542,282
10,936,164	5,583,226
1,343,114,697	1,347,988,540
188,906	238,906
713,031,627	722,885,053
2,048,182	2,626,182
8,926,956	4,326,371
3,187,439	3,187,439
-	485,943
2,493,957,596	632,993,741
12,493,058	13,480,063
1,324,828	1,078,816

	31.12.2022 Taka	31.12.2021 Taka
Jalalabad Branch	2,141,474	1,415,173
Jessore Cantonment Branch	8,986,792	8,133,837
Joydevpur Branch	8,819,768	8,776,982
Joypara Branch	14,163,619	17,263,619
Jubilee Road Branch	173,022,151	189,630,634
Kafrul Branch	1,302,936	1,379,599
Kakrail Branch	543,042	543,042
Kanchpur Branch	5,394,595	3,758,395
Karwan Bazar Branch	702,764,660	701,123,493
Keraniganj Branch	66,971	9,700,216
Khatunganj Branch	53,448,715	266,246,930
Khulna Branch	404,723,776	395,255,552
Kishoreganj Branch	6,292,158	6,292,158
Kushtia Branch	-	1,758,323
KYAMCH Branch	24,090,249	24,090,249
Lalmonirhat Branch	83,599,226	40,139,386
Madhobdi SME Branch	97,865,697	101,436,995
Madina Market Branch	3,716,155	3,716,155
Manikganj SME/Krishi Branch	179,209,840	165,604,112
Matuail Branch	369,045	861,025
Millennium Corporate Branch	403,124,346	353,143,963
Mirerbazar SME/Krishi Branch	11,816,363	10,458,235
Mirpur Branch	62,177,200	103,392,358
Mohakhali Branch	75,564,100	75,564,100
Mongla Branch	784,620	784,620
Moulvibazar Branch	27,158,470	33,118,052
Munshiganj Branch	25,558,955	3,651,897
Mymensingh Cantonment Branch	2,038,239	2,038,239
Narayanganj Branch	15,846,056	16,493,340
Narsingdi Branch	180,401,727	177,146,448
Natore SME/ Krishi Branch	20,557,954	20,308,606
Pangsha Branch	19,034,985	-
Principal Branch	33,848,990	37,010,484
Rajshahi Branch	27,700,829	18,911,613
Ramu Branch	1,896,916	-
Rangpur Cantonment Branch	11,775,278	11,044,781
RWGH Branch	2,810,339	3,160,339
Saidpur Branch	29,636,354	32,649,700
Savar Cantt. Branch	3,350,058	2,418,973
Sena Kalyan Bhaban Branch	237,391,064	238,251,064
Shahjalal Upashohor Branch	2,361,440	3,591,440
Shambugonj Branch	13,438,913	13,516,007
Shatibari Branch	3,746,135	3,748,135
SS Cantt. Branch	150,000	229,443
Sylhet Corp. Branch	11,174,106	11,826,144
Taranagar Branch	508,900	-
Titas Branch	2,106,130	2,880,739
Tongi Branch	3,073,487	10,413,397
Uttara Corporate Branch	1,871,469,764	1,649,204,964
	13,799,565,115	11,742,830,427

7 (a) **Consolidated Loans and Advances/Islami Banking Investments**

Loans And Advances

Trust Bank Limited	287,051,179,429	235,811,252,517
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	3,175,231,392	3,091,160,891
Trust Axiata Digital Limited	-	-
	290,226,410,821	238,902,413,408
Less : Inter Company Transaction	1,885,289,065	1,220,874,116
	288,341,121,756	237,681,539,292



	31.12.2022 Taka	31.12.2021 Taka
Bills purchased and discounted		
Trust Bank Limited	11,325,268,681	21,484,131,838
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
Trust Axiata Digital Limited	-	-
	11,325,268,681	21,484,131,838
	299,666,390,437	259,165,671,130

8 FIXED ASSETS INCLUDING PREMISES, FURNITURE AND FIXTURES

Cost		
Land	327,276,677	327,276,677
Office Building	29,045,910	29,045,910
Furniture and Fixtures	701,452,425	684,585,090
Office Equipment	1,157,294,936	1,067,460,101
Motor Vehicles	114,989,862	101,417,958
	2,330,059,810	2,209,785,736
Less: Accumulated depreciation		
Office Building	4,562,972	3,935,192
Furniture and Fixtures	422,280,814	399,983,095
Office Equipment	970,075,698	931,933,395
Motor Vehicles	95,878,599	88,985,859
	1,492,798,083	1,424,837,541
	837,261,727	784,948,195
Leased assets-Premises		
Right-of-use assets	2,480,162,921	1,854,700,034
Add: Addition during the year	280,345,744	625,462,887
Less: Disposal/ adjustment during the year	(318,052,956)	-
	2,442,455,709	2,480,162,921
Less: Accumulated depreciation	1,141,347,651	1,074,670,545
	1,301,108,058	1,405,492,376
	2,138,369,785	2,190,440,571

Note - 8.1

For details please refer to Annexure - B

The recognition and measurement policy of fixed assets including Right of use (RoU) assets are described in note 2.19 and note 2.27.

8.1 Right-of-use assets:

The Bank has leased assets mainly for Head Office/Branch Office Buildings. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Bank classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

8 (a) Consolidated Fixed assets including premises, furniture and fixtures

Trust Bank Limited	Note - 8	2,138,369,785	2,190,440,571
Trust Bank Securities Limited		2,434,280	1,111,900
Trust Bank Investment Limited		3,440,942	9,897,779
Trust Axiata Digital Limited		246,726,044	170,841,168
		2,390,971,051	2,372,291,418

9 OTHER ASSETS

i) Investment in shares of Subsidiary Companies			
In Bangladesh	Note - 9.1	3,579,499,290	3,579,499,290
Outside Bangladesh		-	-
ii) Stationery, stamps, printing materials in stock etc.;		44,910,607	27,710,129
iii) Advance Rent and Advertisement		135,653,916	47,512,732



		31.12.2022 Taka	31.12.2021 Taka
iv) Interest/Profit accrued on investment but not collected, commission and brokerage receivable on shares and debentures and other income receivable;	Note - 9.2	2,107,673,644	1,637,204,821
v) Security Deposits		10,705,909	8,303,013
vi) Preliminary, formation and organization expenses, renovation/	Note - 9.3	185,458,190	176,378,174
vii) Branch Adjusting Accounts		-	1,786,858
viii) Suspense Account		303,853,785	185,640,007
ix) Silver		-	-
x) Others	Note - 9.4	5,181,973,774	3,598,296,954
		11,549,729,115	9,262,331,978
9.1 Investment in shares of Subsidiary Companies in Bangladesh			
Trust Bank Investment Limited		2,999,999,300	2,999,999,300
Trust Bank Securities Limited		349,999,990	349,999,990
Trust Axiata Digital Limited		229,500,000	229,500,000
		3,579,499,290	3,579,499,290
9.2 Interest/Profit accrued on investment but not collected, commission and brokerage receivable on shares and debentures and other income receivable;			
Interest accrued on investments and deposits	Note-9.2.1	1,891,166,770	1,469,818,786
Interest accrued on Loans & advances	Note-9.2.2	160,559,380	55,702,614
Commission Receivable on SP, WEDB & Mobile Banking Activities		55,947,494	111,683,421
		2,107,673,644	1,637,204,821
9.2.1 Interest accrued on investments and deposits			
Interest accrued on Government Treasury Bond		790,874,259	933,625,958
Dividend Receivable from Non-Listed Companies		104,706,051	26,556,017
Dividend Receivable from Listed Companies		4,145,582	865,484
Income Receivable on Corporate Bonds		447,252,144	348,155,099
Income Receivable from Sale of Shares		-	541,155
Interest/Profit accrued on Other Banks & FIs - FDR/MTDR	Note - 9.2.1.1	95,717,815	40,474,561
Interest Receivable on FDR with other Banks- USD	Note - 9.2.1.1	3,153,043	12,676,351
Income Receivable on Money At Call & Short Notice		5,246,250	-
Interest on Reverse REPO		1,590,591	-
Income Receivable on Bangladesh Government Investment Sukuk (BGIS)		16,422,668	-
Profit Receivable on BGIIB		929,616	24,649,988
Interest Receivable on Swap/ Forward Deal		1,840,794	3,783,583
Income Receivable on Investment in Perpetual Bond		107,075,354	37,039,631
Income Receivable on Investment in Mudaraba Perpetual Bond		312,212,603	41,450,959
		1,891,166,770	1,469,818,786
9.2.1.1 Interest/Profit accrued on Fixed Deposits/MTDR			
Interest accrued on Fixed Deposits		468,509	16,810,177
Profit accrued on MTDR		95,249,306	23,664,384
Interest Receivable on FDR with other Banks- USD		3,153,043	-
		98,870,858	40,474,561

	31.12.2022 Taka	31.12.2021 Taka
9.2.2 Interest accrued on Loans & advances		
Interest / Profit receivable from Borrowers for COVID-19 and Interest / Profit receivable from Bangladesh Bank for COVID-19 as subsidy to the Borrowers are included with the interest accrued on loans and advances according to BRPD Circular # 11 dated 03 May 2020, BRPD Circular # 12 dated 10 June 2020 and BRPD Circular Letter # 23 dated 04 May 2020.		

9.3 Preliminary, formation and organization expenses, renovation/ development expenses and prepaid expenses;		
Office Renovation	94,957,873	86,164,333
Prepaid Expenses	90,500,317	90,213,841
	185,458,190	176,378,174

9.4	Others			
	Deferred Tax Asset	Note-9.4.1	178,313,108	178,360,999
	Intangible Assets		17,990,169	7,206,482
	Encashment of Sanchaya patra awaiting reimbursement-Principal		942,244,922	1,214,938,237
	Encashment of Sanchaya patra awaiting reimbursement-Interest		98,377,818	212,760,310
	Encashment of WEDB awaiting reimbursement-Principal		1,740,640,225	247,816,250
	Encashment of WEDB awaiting reimbursement-Interest		1,171,557,477	468,884,642
	US\$ Premium Bond - Principal		5,683,717	47,533,200
	US\$ Premium Bond - Interest		435,338	2,270,259
	US\$ Investment Bond - Principal		39,165,974	106,134,600
	US\$ Investment Bond - Interest		4,901,172	22,572,371
	Advance against Capital Expenditure		19,305,695	30,620,800
	Advance for Investment in Capital Market		800,000,000	800,000,000
	Clearing Adjustment Account		8,717,294	24,392,857
	Coupon Interest Adjustment Account		20,813,317	-
	Receivable from Exchange House		14,728,670	17,977,414
	Receivable on Death Risk Benefit-WEDB		30,240	30,240
	Bangladesh Bank Subsidy Receivables Account		116,722,417	216,576,361
	Credit Card Adjustment - Debit		2,346,221	221,932
			5,181,973,774	3,598,296,954

9.4.1 Deferred Tax Asset	Note - 9.4.1.1		
Balance as on 1 January		178,360,999	176,443,674
Addition during the year		(47,891)	1,917,325
Closing Balance		178,313,108	178,360,999

9.4.1.1 As per BRPD Circular # 11 Dated: 12 December 2011, the accounting for Deferred Tax policies are as follows:

Particulars	Book Value	Tax Base	(Deductible)/Taxable Temporary Differences	Deferred Tax (Assets)/Liability
Fixed Assets	837,261,727	1,248,624,123	(411,362,396)	(154,260,898)
Right-of-Use Assets	1,669,520,862	1,733,660,089	(64,139,227)	(24,052,210)
	2,506,782,589	2,982,284,212	(475,501,623)	(178,313,108)

9.4.1.2 Position of Deferred Tax as at 31 December 2022		
Deferred Tax Asset	178,360,999	176,443,674
Deferred Tax Liability	-	-
Net Deferred Tax Assets	178,360,999	176,443,674
Increase of deferred Tax Assets recognized in to the P&L Account	(47,891)	1,917,325
Decreased of deferred Tax Liability recognized in to the P&L Account	-	-
Total Deferred tax Income recognized into P&L Account during the period	178,313,108	178,360,999



		31.12.2022 Taka	31.12.2021 Taka	
Trust Bank Limited recognize deferred tax asset/liability where it has identified a taxable temporary difference between an asset's or liability's carrying amount for accounting purposes and its value for tax purposes. A deferred tax liability arises where the carrying amount of an assets/(Liability) for accounting purposes is greater (less) than its tax value as per IAS -12 of 12.15 A deferred tax assets arises where the carrying amount of an assets/(Liability) for accounting purposes is less(greater) than its tax value.				
9.4.1.3	To maintain the deferred tax Asset of Tk.178,313,108 as on 31 December 2022, a deferred tax expense of Tk. 47,891 has been made for the period ended 31 December 2022 as per IAS-12 - Income Taxes.			
9.4.1 (a)	Consolidated Deferred Tax Asset			
	Trust Bank Limited	Note-9.4.1	178,313,108	178,360,999
	Trust Bank Securities Limited		539,559	113,986
	Trust Bank Investment Limited		1,495,933	1,739,749
	Trust Axiata Digital Limited		203,027,852	94,759,771
			383,376,452	274,974,505
9.5	Break-up of Other Assets			
	Income generating other assets		3,579,499,290	3,579,499,290
	Non income generating other assets		7,970,229,825	5,682,832,688
			11,549,729,115	9,262,331,978
9.6	Provision for other asset has been made as per BRPD Circular No. 14 dated 25 June 2001 issued by Bangladesh Bank and shown in Note-12.3 under Other Liabilities.			
9.7	Suspense account includes Tk. 1,504,851.00 as receivable from Trust Axiata Digital Limited for the year ended 31 December 2022.			
9 (a)	Consolidated other assets			
	Trust Bank Limited	Note - 9	11,549,729,115	9,262,331,978
	Trust Bank Securities Limited		760,323,294	415,174,161
	Trust Bank Investment Limited		43,428,653	146,095,831
	Trust Axiata Digital Limited		241,897,009	180,951,468
			12,595,378,071	10,004,553,438
	Less: Investment/Advance in Subsidiaries Company		3,708,054,433	3,579,499,290
			8,887,323,638	6,425,054,148
	Less: Inter company Transaction		1,504,851	1,504,851
			8,885,818,787	6,423,549,297
10	BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS			
	In Bangladesh			
	REPO		-	-
	Call Borrowings			
	Call Loan from Banks		-	-
	Short Notice Borrowings		-	-
			-	-
	Other Borrowings			
	Borrowing from Bangladesh Bank - EDF		7,377,962,253	5,676,659,945
	Bangladesh Bank Refinance		73,242,337	453,829,925
	Bangladesh Bank SME - Refinance		507,747,805	765,535,553
	Bangladesh Bank Green-Refinance		2,400,000	225,000
	Bangladesh Bank Refinance - WC (30,000 Cr)		1,095,734,964	417,397,582
	Borrowing from Bangladesh Bank - IPFF (BDT)		3,463,173,478	2,366,589,434
	Borrowing from Bangladesh Bank - IPFF (USD)		4,548,237,181	3,915,600,825
	Borrowing from Bangladesh Bank - LTFF (USD)		200,349,918	262,472,251
	Borrowing from Offshore Unit		52,353,593	111,888,905
			17,321,201,529	13,970,199,420

	31.12.2022 Taka	31.12.2021 Taka
Borrowed by Offshore Banking Unit		
Midland Bank Limited	-	129,499,013
Bank Asia Limited	-	260,313,625
Modhumoti Bank Limited	-	1,206,983,993
Bank Al Falah Limited	-	558,015,196
Pubali Bank Limited	-	85,865,542
Dhaka Bank Limited	-	3,139,346,388
	-	5,380,023,757
Issuance of Bonds		
Subordinated Bonds	Note - 10.1	
Trust Bank Limited Subordinated Bond III	800,000,000	1,600,000,000
Trust Bank Limited Subordinated Bond IV	3,000,000,000	4,000,000,000
Trust Bank Limited Subordinated Bond V	4,000,000,000	4,000,000,000
Trust Bank Limited Subordinated Bond VI	2,000,000,000	-
	9,800,000,000	9,600,000,000
Perpetual Bonds	Note - 10.2	
Trust Bank Limited Perpetual Bond	4,000,000,000	4,000,000,000
	13,800,000,000	13,600,000,000
	31,121,201,529	32,950,223,177
Outside Bangladesh		
Borrowed by Offshore Banking Unit		
Mashreq Bank PSC	-	455,337,603
Standard Chartered Bank	276,557,134	2,273,634,997
The National Bank of RAS Al-Khaimah	2,112,537,279	1,125,412,860
Ajman Bank PJSC	526,448,031	-
Borrowing from DBU	6,403,584,655	-
Habib Bank Limited UAE	-	863,433,141
	9,319,127,099	4,717,818,601
	40,440,328,628	37,668,041,778

10.1 As per Bangladesh Bank letter ref # BRPD (BIC)661/14B(P)/2011-264 dated: May 31, 2011 & Guidelines on Risk Based Capital Adequacy (December 2010){ Annex A}: Unsecured Subordinated Non-Convertible Bonds are shown as long term borrowings. Trust Bank Limited has issued the subordinated bonds for five times out of which Bond - I and II have already been adjusted. The features of other bonds are stated below:

10.1.1 Trust Bank Limited Subordinated Bond III

Trust Bank Limited issued an Unsecured Subordinated Non-Convertible Bond of Taka 4,000,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on October 2016 on the consent of BSEC vide Letter Ref# BSEC/CI/DS-44/2016/343 dated 16 June 2016 and Bangladesh Bank permission Letter Ref# BRPD (BFIC)661/14B(P)I2016-5594 dated 18 August 2016. The Bond was issued at floating rate of interest. 80% repayment of the Bond has already been made on 24 October 2019 & 25 October 2020, 26 October 2021, 26 October 2022 @ 20% to the respective Bond holders. The details of the Bond as on 31 December 2022 are as follows:

Sonali Bank Limited	120,000,000	240,000,000
Rupali Bank Limited	180,000,000	360,000,000
Janata Bank Limited	100,000,000	200,000,000
South East Bank Limited	100,000,000	200,000,000
Pubali Bank Limited	200,000,000	400,000,000
Uttara Bank Limited	60,000,000	120,000,000
Mercantile Bank Limited	20,000,000	40,000,000
Mutual Trust Bank Limited	20,000,000	40,000,000
	800,000,000	1,600,000,000



10.1.2 Trust Bank Limited Subordinated Bond IV

Trust Bank Limited issued an Unsecured Subordinated Non-Convertible Bond of Taka 5,000,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on December 2018 on the consent of BSEC vide Letter Ref# BSEC/CI/DS-111/2014/694 dated 11 October 2018 and Bangladesh Bank permission Letter Ref# BRPD (BFIC)661/14B(P)I2018-8228 dated 28 October 2018. The Bond was issued at floating rate of interest. 40% repayment of the Bond has already been made on 15 December 2021, 15 December 2022 @ 20% to the respective Bond holders. The details of the Bond as on 31 December 2022 are as follows:

	31.12.2022 Taka	31.12.2021 Taka
Janata Bank Limited	900,000,000	1,200,000,000
Sonali Bank Limited	150,000,000	200,000,000
Agrani Bank Limited	1,200,000,000	1,600,000,000
Rupali Bank Limited	450,000,000	600,000,000
Dhaka Bank Limited	300,000,000	400,000,000
	3,000,000,000	4,000,000,000

10.1.3 Trust Bank Limited Subordinated Bond V

Trust Bank Limited issued an Unsecured Subordinated Non-Convertible Bond of Taka 4,000,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on December 2020 on the consent of BSEC vide Letter Ref#BSEC/CI/DS-125/2020/297 dated December 23, 2020 and Bangladesh Bank permission Letter Ref# BRPD(BFIS)661/14B(P)I2020-10358 dated December 01, 2020. The Bond was issued at floating rate of interest. The repayment of the Bond will start after three years from the date of issue of the Bond. The details of the Bond as on 31 December 2022 are as follows:

Agrani Bank Limited	2,000,000,000	2,000,000,000
Eastern Bank Limited	1,000,000,000	1,000,000,000
Pubali Bank Limited	500,000,000	500,000,000
Square Pharmaceuticals Limited	500,000,000	500,000,000
	4,000,000,000	4,000,000,000

10.1.4 Trust Bank Limited Subordinated Bond VI

Trust Bank Limited issued an Unsecured Subordinated Non-Convertible Bond of Taka 4,000,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on December 2022 on the consent of BSEC vide Letter Ref#BSEC/CI/DS-200/2022/1115 dated December 29, 2022 and Bangladesh Bank permission Letter Ref# BRPD(BS)661/14B(P)/2022-9860 dated September 27, 2022. The Bond was issued at floating rate of interest. The repayment of the Bond will start after three years from the date of issue of the Bond. The details of the Bond as on 31 December 2022 are as follows:

Premier Bank Limited	1,000,000,000	-
NRBC Bank Limited	1,000,000,000	-
	2,000,000,000	4,000,000,000

10.2 Trust Bank Limited Perpetual Bond

Trust Bank Limited has been permitted to issue an unsecured, contingent-convertible, floating rate Perpetual Bond of Taka 4,000,000,000 to strengthen the capital base of the Bank on the consent of BSEC/CI/DS-125/2020/290 dated December 09, 2020 and Bangladesh Bank permission letter ref # BRPD(BFIS)661/14B(P)I2020/7904 dated September 24, 2020. The coupon rate of the Bond will be limited to minimum 6.00% and maximum 10.00%. The details of the Bond as on 31 December 2022 are as follows:

Jamuna Bank Limited	650,000,000	650,000,000
Community Bank Bangladesh Limited	150,000,000	150,000,000
Eastern Bank Limited	1,200,000,000	1,200,000,000
Mercantile Bank Limited	400,000,000	400,000,000
Dhaka Bank Limited	1,000,000,000	1,000,000,000
Midland Bank Limited	60,000,000	60,000,000
IPDC Finance Limited	250,000,000	250,000,000
Ms Shahana Hanif	250,000,000	250,000,000
President Guard Regiment	40,000,000	40,000,000
	4,000,000,000	4,000,000,000

		31.12.2022 Taka	31.12.2021 Taka
10.3	Security-wise borrowings		
	Secured Borrowings	-	-
	Unsecured Borrowings	40,440,328,628	37,668,041,778
		40,440,328,628	37,668,041,778
10.4	Repayment nature wise borrowings		
	Repayment on Demand	-	-
	Others	40,440,328,628	37,668,041,778
		40,440,328,628	37,668,041,778
10.5	Remaining maturity grouping of Borrowings from other banks, financial institutions and agents		
	Payable		
	On demand	-	-
	Up to 1 month	6,184,536,316	5,760,570,703
	Over 1 month but within 3 months	3,667,011,670	3,415,628,742
	Over 3 months but within 1 Year	12,021,571,973	11,197,462,797
	Over 1 Year but within 5 Years	9,978,425,877	9,294,379,535
	Over 5 Years	8,588,782,792	8,000,000,000
		40,440,328,628	37,668,041,777
10 (a)	Consolidated borrowings from other Banks, financial institutions and agents		
	Trust Bank Limited Note-10	40,440,328,628	37,668,041,778
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	1,620,647,542	1,257,596,241
	Trust Axiata Digital Limited	-	-
		42,060,976,170	38,925,638,019
	Less: Inter company transaction	1,885,289,065	1,220,874,116
		40,175,687,105	37,704,763,903
11	DEPOSITS AND OTHER ACCOUNTS		
	Current/Al-wadeeah Current Accounts and other Accounts Note - 11.2	40,447,637,232	34,116,068,136
	Bills Payable Note - 11.3	4,514,894,360	5,035,263,847
	Savings Bank Deposits/Mudaraba Savings Deposits Note - 11.4	62,376,495,108	53,111,470,086
	Fixed Deposits/Mudaraba Term Deposits Note - 11.5	218,591,619,869	192,617,905,118
		325,930,646,569	284,880,707,187
11.1	Remaining maturity grouping of Deposits and other accounts		
	Inside Bangladesh Payable		
	Banks		
	Other than Banks		
	31.12.2022 Taka		31.12.2021 Taka
	Repayable on Demand	212,776,369	44,749,755,223
	Repayable within 1 month	514,892,236	52,160,480,818
	Over 1 month but within 6 months	1,032,927,000	82,094,484,655
	Over 6 months but within 1 Year	-	102,299,747,669
	Over 1 Year but within 5 Years	-	29,188,135,085
	Over 5 Years	-	13,677,447,514
		1,760,595,605	324,170,050,964
	Outside Bangladesh	-	-
		1,760,595,605	324,170,050,964
		325,930,646,569	284,880,707,187
11.2	Current/Al-wadeeah Current Accounts and other Accounts		
	Conventional Banking Note-11.2.1	38,298,668,866	32,493,065,231
	Islamic Banking Note-11.2.2	2,148,968,366	1,623,002,905
		40,447,637,232	34,116,068,136



		31.12.2022 Taka	31.12.2021 Taka
11.2.1 Conventional Banking			
Current Account		22,688,742,934	22,348,918,421
Unclaimed Dividend	Note-11.2.3	30,147,803	25,545,925
Other Accounts	Note-11.2.4	15,579,778,129	10,118,600,885
		38,298,668,866	32,493,065,231
11.2.2 Islamic Banking			
Al-wadeeah Current Accounts		1,103,987,381	842,257,296
Foreign Currency Deposits		61,127,535	27,161,413
Sundry Deposits		595,668,845	473,169,495
Profit payable on Deposits		388,184,605	280,414,701
		2,148,968,366	1,623,002,905
11.2.3 Unclaimed Dividend			
As per Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, year wise unclaimed dividend information is given below:			
	2021	4,884,537	-
	2020	3,280,152	3,357,056
	2019	1,851,330	1,880,740
	2018	48,961	49,012
	2017	3,342,446	3,380,764
	2016	2,867,996	2,891,348
	2015	2,297,154	2,334,750
	2014	2,812,610	2,876,537
	2013	41,685	41,685
	2012	30,994	30,994
	2011	2,313,468	2,326,140
	2010	2,432,617	2,432,617
	2009	3,033,259	3,033,688
	2008 & 2007	910,594	910,594
		30,147,803	25,545,925
11.2.4 Other Accounts			
Foreign Currency Deposits		9,951,708,760	5,531,110,078
Interest Payable on Deposits		2,147,721,941	1,374,458,933
Sundry Deposits		3,480,347,428	3,213,031,874
		15,579,778,129	10,118,600,885
11.3 Bills Payable			
Conventional Banking			
Demand Draft payable		1,131,392	1,223,829
Pay Order payable		4,451,692,018	5,029,466,806
		4,452,823,410	5,030,690,635
Islamic Banking			
Demand Draft payable		-	-
Pay Order payable		62,070,950	4,573,212
		62,070,950	4,573,212
		4,514,894,360	5,035,263,847
11.4 Savings Bank Deposits/Mudaraba Savings Deposits			
Conventional Banking		55,300,930,036	48,091,820,035
Islamic Banking		7,075,565,072	5,019,650,051
		62,376,495,108	53,111,470,086

			31.12.2022 Taka	31.12.2021 Taka	
11.5	Fixed Deposits/Mudaraba Term Deposits				
11.5.1	Conventional Banking				
	Fixed Deposits		126,087,324,722	113,431,531,373	
	Special Notice Deposits		22,773,726,329	19,643,095,746	
	Scheme Deposits		31,286,952,517	25,116,395,049	
			180,148,003,568	158,191,022,168	
11.5.2	Islamic Banking				
	Mudaraba Term Deposits		30,632,346,954	28,320,612,808	
	Mudaraba Special Notice Deposits		769,892,484	343,145,097	
	Mudaraba Scheme Deposits		7,041,376,863	5,763,125,045	
			38,443,616,301	34,426,882,950	
			218,591,619,869	192,617,905,118	
11.5.3	Fixed Deposits				
	Inside Bangladesh Payable	Banks	Other than Banks	31.12.2022 Taka	31.12.2021 Taka
	One month	-	1,188,876,247	1,188,876,247	311,883,037
	Three months	-	52,789,331,894	52,789,331,894	48,464,740,247
	Six months	-	21,768,229,921	21,768,229,921	22,517,086,958
	One year	-	50,138,076,315	50,138,076,315	41,916,982,704
	Two years	-	7,083,121	7,083,121	12,185,110
	Three years	-	176,480,935	176,480,935	184,668,723
	Four years	-	50,541	50,541	47,897
	Five Years	-	13,057,835	13,057,835	18,127,781
	More than five years	-	6,137,913	6,137,913	5,808,916
		-	126,087,324,722	126,087,324,722	113,431,531,373
11.5.4	Mudaraba Term Deposits				
	Inside Bangladesh Payable	Banks	Other than Banks	31.12.2022 Taka	31.12.2021 Taka
	One month	-	15,904,470	15,904,470	11,907,259
	Three months	-	20,282,344,783	20,282,344,783	15,812,089,815
	Six months	-	4,616,226,637	4,616,226,637	6,270,784,092
	One year	-	5,704,865,808	5,704,865,808	6,213,086,596
	Two years	-	-	-	-
	Three years	-	13,005,256	13,005,256	12,745,046
	Five Years	-	-	-	-
	More than five years	-	-	-	-
		-	30,632,346,954	30,632,346,954	28,320,612,808
11.6	Payable on demand and time deposits				
	Demand deposits				
	Current/Al-wadeeah Current Accounts and other Accounts		26,954,453,509	25,344,764,771	
	Savings Bank Deposits/Mudaraba Savings Deposits		5,613,884,560	4,780,032,308	
	Foreign currency deposits		9,505,406,715	5,477,769,072	
	Sundry Deposits		3,480,347,428	3,213,031,874	
	Bills Payable		4,514,894,360	5,035,263,847	
			50,068,986,572	43,850,861,872	
	Time deposits				
	Savings Bank Deposits/Mudaraba Savings Deposits		56,762,610,548	48,331,437,778	
	Fixed Deposits/Mudaraba Term Deposits		156,719,671,676	141,752,144,181	
	Foreign currency deposits		507,429,580	80,502,419	
	Special Notice Deposits/Mudaraba Special Notice Deposits		23,543,618,813	19,986,240,843	
	Scheme Deposits/Mudaraba Scheme Deposits		38,328,329,380	30,879,520,094	
			275,861,659,997	241,029,845,315	
			325,930,646,569	284,880,707,187	

		31.12.2022 Taka	31.12.2021 Taka
11.7	Geographical location-wise concentration of Deposits & Other Accounts		
	Inside Bangladesh		
	Dhaka Division	228,486,971,142	203,621,636,488
	Chittagong Division	56,256,353,168	45,079,453,215
	Khulna Division	11,873,408,015	9,709,737,100
	Sylhet Division	9,955,121,287	9,054,916,650
	Rangpur Division	5,019,035,911	4,566,568,316
	Barisal Division	1,925,086,800	1,473,202,178
	Rajshahi Division	10,762,186,121	9,876,345,431
	Mymensingh Division	1,652,484,125	1,498,847,809
		325,930,646,569	284,880,707,187
	Outside Bangladesh	-	-
		325,930,646,569	284,880,707,187
11.8	Sector-wise Deposits		
	Government Deposits	32,815,924,563	40,166,456,947
	Deposit Money Banks	727,668,619	501,602,264
	Other Public Deposits	12,616,523,454	8,563,099,894
	Private Deposits	266,188,776,615	228,436,402,957
	Foreign Currency Deposits	10,012,836,295	5,558,271,491
	Interest Payable on Deposits	2,535,906,546	1,654,873,634
		324,897,636,092	284,880,707,187
11 (a)	CONSOLIDATED DEPOSITS AND OTHER ACCOUNTS		
	Current / Al-wadeeah Current Accounts and other Accounts		
	Trust Bank Limited	40,447,637,232	34,116,068,136
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	71,373,621	216,560,971
	Trust Axiata Digital Limited	-	-
		40,519,010,853	34,332,629,107
	Less : Inter Company Transaction	96,680,748	390,255,933
		40,422,330,105	33,942,373,174
	Bills Payable	4,514,894,360	5,035,263,847
	Savings Bank Deposits/Mudaraba Savings Deposits	62,376,495,108	53,111,470,086
	Fixed Deposits/Mudaraba Term Deposits	218,591,619,869	192,617,905,118
		325,905,339,442	284,707,012,225
12	OTHER LIABILITIES		
	Provision for Loans & Advances	16,116,248,000	12,615,770,000
	General Provision for Off Balance Sheet Exposures	1,302,116,000	1,325,088,500
	Provision for Investment	19,907,857	10,453,407
	Provision for other asset	250,000,000	150,000,000
	Provision for CSR Fund	120,000,000	120,000,000
	Provision for Gratuity	-	-
	Start Up Fund	75,238,187	45,323,174
	Rebate of Interest payable to Good Borrowers	19,502,477	19,502,477
	Unearned profit on TIB Investment	976,495,726	680,245,524
	Interest Suspense Account	7,283,990,632	5,325,717,104
	Provision for Income Tax Less Advance Income Tax	2,534,978,314	1,518,333,266
	Interest Payable on Borrowings	92,026,252	92,954,891
	Accrued Expenses	498,247,220	364,082,178
	Audit Fees Payable	575,000	575,000
	Sundry Creditors	1,078,337,945	1,035,375,702
	Compensation Fund Account	20,892,467	18,843,527
	Branch Adjusting Accounts (net)	79,492,888	-
	Lease Liability	1,199,004,496	1,307,020,333
	Others	18,795,082	70,682,915
		31,685,848,543	24,699,967,998

		31.12.2022 Taka	31.12.2021 Taka	
12.1	Provision for Loans and Advances/Islami Banking Investments and Off Balance Sheet Exposure			
	Specific Provision			
	Against Classified Loans & Advances	Note-12.1.1	12,823,536,500	9,550,994,500
	General Provision			
	Against Unclassified Loans & Advances	Note-12.1.2	2,603,765,500	2,270,367,000
	Special General Provision for COVID-19	Note-12.1.3	655,600,000	746,100,000
	Against Special Mention Accounts	Note-12.1.4	33,346,000	48,308,500
			3,292,711,500	3,064,775,500
			16,116,248,000	12,615,770,000
	Against Off Balance Sheet Exposures	Note-12.1.5	1,302,116,000	1,325,088,500
			17,418,364,000	13,940,858,500
12.1.1	Specific Provision for Classified Loans & Advances			
	Provision held on 1 January		9,550,994,500	8,891,472,500
	Fully provided debts written off		(485,828,903)	(3,322,865,424)
	Recoveries from previously written off debts		53,930,997	87,740,194
	Specific provision for the year		3,704,439,906	3,894,647,230
	Recoveries and provisions no longer required		-	-
	Net Charge to the Profit Loss Account		3,272,542,000	659,522,000
	Provision held at end of year		12,823,536,500	9,550,994,500
12.1.2	General Provision for Unclassified Loans & Advances			
	Provision held on 1 January		2,270,367,000	1,834,409,000
	Provisions made during the year		333,398,500	435,958,000
	Provision held at end of year		2,603,765,500	2,270,367,000
12.1.3	Special General Provision for COVID-19			
	Special General Provision for COVID-19 is maintained as per Bangladesh Bank's BRPD Circular Letter No.-56, dated 10 December 2020 which is shown below.			
	Balance on 1 January		746,100,000	703,116,000
	Provisions made during the year		(90,500,000)	42,984,000
			655,600,000	746,100,000
12.1.4	General Provision for Special Mention Accounts			
	Provision held on 1 January		48,308,500	40,301,500
	Provisions made during the year		(14,962,500)	8,007,000
	Provision held at end of year		33,346,000	48,308,500
12.1.5	General Provision for Off Balance Sheet Exposures			
	Provision held on 1 January		1,325,088,500	855,160,000
	Provisions made during the year		(22,972,500)	469,928,500
			1,302,116,000	1,325,088,500
12.1.6	Required Provision against Loans and Advances			
	Required General Provision			
	Unclassified Loans & Advances		2,603,762,566	2,270,367,000
	Special General Provision for COVID-19		655,600,000	746,100,000
	Special Mention Account		33,344,298	48,308,500
	Off Balance Sheet Items		1,302,114,052	1,325,088,500
			4,594,820,916	4,389,864,000
	Required Specific Provision			
	Sub Standard		190,045,285	61,370,500
	Doubtful		151,970,407	150,437,500
	Bad		12,481,519,491	9,339,186,500
			12,823,535,183	9,550,994,500
			17,418,356,099	13,940,858,500



	31.12.2022 Taka	31.12.2021 Taka
12.1 (a) Consolidated General Provision for Loans and Advances		
Trust Bank Limited	4,594,820,916	4,389,864,000
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	586,343,799	468,258,634
Trust Axiata Digital Limited	-	-
	5,181,164,715	4,858,122,634
12.1.5 (a) Consolidated General Provision for Off Balance Sheet Exposures		
Trust Bank Limited	1,302,116,000	1,325,088,500
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	231,250
Trust Axiata Digital Limited	-	-
	1,302,116,000	1,325,319,750

12.2 Provision for Investment

Cost price of holding of quoted shares and mutual funds (both close end and open end) as on 31 December 2022 is Tk. 161,849,876.00 whereas the market of these securities is Tk. 121,693,931 showing a loss on fall of market price Tk. 40,155,945.00.

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

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

Consequently, the required provision as per DOS circular letter mentioned above is Tk. 17,953,647.

Details workings relating to provision on Investment is given below:

SL	Name of the Company	No. of shares	Average cost rate	Total Investment Cost Price	Market Rate as on 31 Dec	NAV at Market Value for MF	85% / 95% of NAV of MF	Applicable Rate for Provision	Market Price	Aggregate Net off (Loss) / Gain	Value of MF / Share for Provision	Required Provision
1	Popular Life Mutual Fund-I	1,089,298	6.69	7,284,124	5.10	9.93	8.44	8.44	5,555,420	(1,728,704)	9,194,220	-
2	TBL 1st Mutual Fund	4,593,045	6.59	30,258,555	5.60	10.40	8.84	8.84	25,721,052	(4,537,503)	40,602,518	-
3	LRGLOBMF-I	6,554,016	9.64	63,205,696	6.40	10.39	8.83	8.83	41,945,702	(21,259,994)	57,881,792	(5,323,904)
4	CAPM Unit Fund	100,000	100.00	10,000,000	100.00	122.92	116.77	100.00	10,000,000	-	10,000,000	-
Provision Required for Mutual Funds												(5,323,904)
5	Prime Bank Ltd	67,760	29.71	2,012,905	19.20				1,300,992	(711,913)	1,300,992	(711,913)
6	Pubali Bank Ltd	27,593	36.16	997,688	26.30				725,696	(271,992)	725,696	(271,992)
7	Summit Power Ltd	314,637	45.69	14,375,320	34.00				10,697,658	(3,677,662)	10,697,658	(3,677,662)
8	Olympic Industries Ltd	100,000	289.15	28,914,757	124.00				12,400,000	(16,514,757)	12,400,000	(16,514,757)
9	IT Consultants Ltd	323,568	6.77	2,189,115	33.70				10,904,242	8,715,127	10,904,242	8,715,127
10	ACME LAB	5,000	119.48	597,406	85.00				425,000	(172,406)	425,000	(172,405)
11	BD Thai Food Ltd	3,568	10.00	35,680	49.90				178,043	142,363	178,043	142,363
12	Union Bank Ltd	197,863	10.00	1,978,630	9.30				1,840,126	(138,504)	1,840,126	(138,504)
Provision Required for Shares												(12,629,743)
TOTAL				161,849,876					121,693,931	(40,155,945)	156,150,286	(17,953,647)

12.2.1 Provision for Diminution in value of Investment

Balance on 1 January
Provisions made for Investment in Shares during the year

10,453,407	27,608,872
9,454,450	(17,155,465)
19,907,857	10,453,407

12.3 Provision for other asset

Balance on 1 January
Provisions made during the year

150,000,000	169,298,525
100,000,000	(19,298,525)
250,000,000	150,000,000



	31.12.2022 Taka	31.12.2021 Taka
12.3.1 Provision for other asset		
Provision for Prepaid Legal Expense	67,658,255	32,936,336
Provision for Decoration & Renovation	4,292,500	4,980,800
Provision for Protested Bill	95,906,602	95,906,602
Provision for Accrued Income	49,018,555	-
Provision for Security Deposits	8,183,638	-
Provision for Suspense Account	16,826,306	16,176,262
Provision for Others	8,114,144	-
	250,000,000	150,000,000

- 12.4 Provision for Special Reserve Fund**
Special Reserve Fund (SRF) was formed for Corporate Social Responsibility (CSR) activities in the year 2009. CSR activities includes humanitarian belief, disaster management, health care, education, training, green initiatives and environmental degradation. As per Bangladesh Bank SFD Circular no. 03, dated 16 June 2020, at the beginning of the year, the fund has been allocated for education, health care and climate risk @ 30%, 60% & 10% respectively and expensed over the year accordingly.

12.5 Provision for Start Up Fund		
Balance as on 1 January	45,323,174	17,881,973
Provisions made during the year	29,915,013	27,441,201
	75,238,187	45,323,174

According to SMESPD Circular no. 04 dated 29 March 2021 as well as SMESPD Circular Letter no. 05 dated 26 April 2021, 1% of Net Profit has been transferred to Start Up Fund Account under Other Liabilities at the time of finalization of Financial Statements for the year ended as on 31 December 2022.

- 12.6 Rebate of interest payable to good borrowers**
According to BRPD Circular no. 06 dated 19 March 2015, BRPD Circular no. 16 Dated 30 December 2015 and BRPD Circular Letter no. 03 dated 04 February 2016, the Bank has to keep provision for incentive of Good Borrowers in every year. As Bank's existing provision in this issue is more than requirement, so the Bank has not been accounted for any additional provision for incentive of Good Borrowers during the year 2022.

12.7 Interest Suspense Account		
Balance on 1 January	5,325,717,104	5,063,712,219
Amount transferred during the year	2,761,949,565	2,415,291,403
Amount recovered during the year	(698,588,888)	(1,277,719,179)
Amount written off / waived during the year	(105,087,149)	(875,567,339)
Balance at the end of the year	7,283,990,632	5,325,717,104

Note-12.7.1

- 12.7.1** According to Bangladesh Bank NOC Letter Ref No. DBI-5(IS)/155/2023-449 dated 30 March 2023, the Bank has transferred Tk. 291,137,438.00 additionally to interest suspense account during the year 2022.

12.8 Provision for Income Tax Less Advance Income Tax

Provision for Income Tax

Balance on 1 January	16,088,823,270	13,677,527,041
Provisions made during the year	3,990,000,000	2,400,000,000
Provision for Doubtful Income of Islamic Banking	1,424,364	11,296,229
Settlement for previous year(s)	-	-
	20,080,247,634	16,088,823,270

Less: Advance Income Tax

Balance on 1 January	14,570,490,004	11,873,031,592
Paid during the year	2,974,779,316	2,697,458,412
Settlement for previous year(s)	-	-
	17,545,269,320	14,570,490,004
Net Closing Balance	2,534,978,314	1,518,333,266



31.12.2022 Taka	31.12.2021 Taka
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- 12.8.1 Provision for current tax of Tk. 3,990,000,000.00 has been made @ 37.50% on Business Income, @ 20% on Dividend Income as well as @ 10% of Capital gain from sale of Shares made by the Bank during the year after considering some of the add backs to income and disallowances of expenditure as per Income Tax Ordinance and Rules, 1984.

The Bank has challenged some disputed income tax assessments which are pending at various appeal stages (i.e. Appellate Tribunal, High Court Division). The Bank is confident that once these appeals are finally disposed off, there should not be any additional tax demand against the Bank and hence no further provision is required.

12.8.2 **Compensation Fund Account**

Opening Balance	18,843,527	14,834,479
Amount credited during the year		
Compensation Realized during the year	3,798,303	30,123,277
Income Tax Provision @ 37.50%	1,424,364	11,296,229
Amount credited during the year	<u>2,373,940</u>	<u>18,827,048</u>
Total	<u>21,217,467</u>	<u>33,661,527</u>
Amount distributed during the period	325,000	14,818,000
Closing Balance	<u>20,892,467</u>	<u>18,843,527</u>

Islamic Banking is a trade-based mode of banking where compliance of Sharia guidelines is the precondition for its legitimacy. In addition to the prohibition of interest and classification of business activities between lawful (halal) and unlawful (haram), Sharia also provides guidelines of business process and transaction. Any income generated from trading or investments without conforming to these Sharia instructions are considered un-lawful and termed as "doubtful Income" in the terminology of Islamic Banking.

However, since the "Doubtful Income" is not an "income" - as such the nomenclature has been already been changed as "Compensation" instead of "Doubtful Income".

12.8 (a) **Consolidated Current Tax Expenses**

Trust Bank Limited	Note-12.8	3,990,000,000	2,400,000,000
Trust Bank Securities Limited		14,568,236	20,311,963
Trust Bank Investment Limited		107,252,421	75,300,000
Trust Axiata Digital Limited		1,048,893	348,242
		<u>4,112,869,550</u>	<u>2,495,960,205</u>

12.9 **Branch Adjusting Accounts**

This represents outstanding inter-branch and head office transactions (net) which are originated but not responded by the counter transaction at the balance sheet date. The unresponded entries of 31 December 2022 are given below:

Periods of Reconciliation	Number of responded entries (Debit)	Amount of responded entries (Taka)	Number of responded entries (Credit)	Amount of responded entries (Taka)	Balance
In Bangladesh					
Less than 03 months	-	-	11	77,705,742	77,705,742
03 months to less than 06 months	-	-	-	-	-
06 months to less than 09 months	-	-	-	-	-
09 months to less than 12 months	-	-	-	-	-
12 months and more	-	-	-	-	-
Total	-	-	11	77,705,742	77,705,742
Outside Bangladesh					
Less than 03 months	-	-	6	1,787,146	1,787,146
03 months to less than 06 months	-	-	-	-	-
06 months to less than 09 months	-	-	-	-	-
09 months to less than 12 months	-	-	-	-	-
12 months and more	-	-	-	-	-
Total	-	-	6	1,787,146	1,787,146
Grand-Total			17	79,492,888	79,492,888



		31.12.2022 Taka	31.12.2021 Taka
12.10	Lease Liability		
	Balance as at 1 January	1,307,020,333	1,128,432,226
	Add: Addition during the year	226,920,136	502,102,018
	Add: Interest charge during the year	65,971,702	68,093,719
	Less: Payment made during the year	(400,907,675)	(391,607,630)
	Balance as at 31 December	<u>1,199,004,496</u>	<u>1,307,020,333</u>
12.11	Others		
	ITCL A/c - Fees payable	9,622,395	4,035,192
	UPI Member Bank Payable		240,350
	Adjusting Account for Automated Challan		44,919,359
	Trust Money Fees Received- Credit Card	1,371,956	21,204,215
	TADL Settlement Account	7,501,090	-
	Reserve on Amortization of T-Bond-HTM	-	283,799
	Miscellaneous	299,641	
		<u>18,795,082</u>	<u>70,682,915</u>
12 (a)	Consolidated other liabilities		
	Trust Bank Limited	31,685,848,543	24,699,967,998
	Trust Bank Securities Limited	1,166,684,438	964,293,391
	Trust Bank Investment Limited	2,334,722,917	2,146,040,242
	Trust Axiata Digital Limited	479,138,402	513,113,150
		35,666,394,300	28,323,414,781
	Less: Inter company transaction	1,504,851	1,504,851
		<u>35,664,889,449</u>	<u>28,321,909,930</u>
13	CAPITAL		
13.1	Authorized Capital		
	1,000,000,000 Ordinary shares of Tk. 10 each	<u>10,000,000,000</u>	<u>10,000,000,000</u>
13.2	Issued, Subscribed and Paid Up Capital		
	116,667,000 Ordinary shares of Tk. 10 each issued for cash	1,166,670,000	1,166,670,000
	11,666,700 Ordinary shares of Tk. 10 each issued bonus shares	116,667,000	116,667,000
	25,666,740 Ordinary shares of Tk. 10 each issued for right 1R:5	256,667,400	256,667,400
	30,800,080 Ordinary shares of Tk. 10 each issued bonus shares	308,000,800	308,000,800
	36,960,100 Ordinary shares of Tk. 10 each issued bonus shares	369,601,000	369,601,000
	44,352,120 Ordinary shares of Tk. 10 each issued bonus shares	443,521,200	443,521,200
	26,611,274 Ordinary shares of Tk. 10 each issued bonus shares	266,112,740	266,112,740
	53,222,550 Ordinary shares of Tk. 10 each issued for right 1R:5	532,225,500	532,225,500
	34,594,656 Ordinary shares of Tk. 10 each issued bonus shares	345,946,560	345,946,560
	45,664,946 Ordinary shares of Tk. 10 each issued bonus shares	456,649,460	456,649,460
	42,620,616 Ordinary shares of Tk. 10 each issued bonus shares	426,206,160	426,206,160
	37,506,142 Ordinary shares of Tk. 10 each issued bonus shares	375,061,420	375,061,420
	50,633,292 Ordinary shares of Tk. 10 each issued bonus shares	506,332,920	506,332,920
	55,696,621 Ordinary shares of Tk. 10 each issued bonus shares	556,966,210	556,966,210
	30,633,141 Ordinary shares of Tk. 10 each issued bonus shares	306,331,410	306,331,410
	64,329,597 Ordinary shares of Tk. 10 each issued bonus shares	643,295,970	643,295,970
	70,762,557 Ordinary shares of Tk. 10 each issued bonus shares	707,625,570	-
		<u>7,783,881,320</u>	<u>7,076,255,750</u>

13.3 Capital to Risk-weighted Asset Ratio (CRAR)

In terms of section 13(2) of the Banking Companies Act, 1991 and Bangladesh Bank BRPD circulars no. 18 dated 21 December 2014 relating to implementation of Basel III in Bangladesh, risk weighted assets (RWA), required capital, available common equity tier 1 capital, additional tier 1 capital and tier 2 capital of the Bank as on 31 December 2022 are shown below:



13.3.1 Capital to Risk-weighted Asset Ratio (CRAR) under SOLO basis

A. Total Risk Weighted Assets (RWA)

Credit Risk Weighted Assets

Market Risk Weighted Assets

Operational Risk Weighted Assets

B. Minimum Capital Requirement (MCR) with Capital Conservation Buffer (12.50% of RWA)

C. Common Equity Tier 1 (CET1) Capital (Going-concern capital)

Paid up share capital

Share premium

Statutory reserve

Retained earnings

Less : Regulatory Adjustments

Deferred tax assets

Intangible assets

Common Equity Tier 1 (CET1) Capital

Required Common Equity Tier 1 (CET1) Capital

D. Excess Common Equity Tier 1 Capital (C - 7% of RWA)

E. Additional Tier 1 (AT1) Capital

Non-cumulative Irredeemable Preference Shares

Trust Bank Limited Perpetual Bond

Others (if any item approved by Bangladesh Bank)

Less : Regulatory Adjustments

Total Additional Tier 1 (AT1) Capital

Maximum Limit of Additional Tier 1 Capital

[1.5% of RWA + 33.33% of Excess CET1]

Total Admissible Additional Tier-1 Capital

Excess Amount over Maximum Limit / (Unoccupied Limit) of Tier-1 Capital

F. Total Tier- 1 Capital (C+E)

G. Tier 2 Capital (Gone-Concern Capital)

General Provision

Trust Bank Limited Subordinated Bond

Revaluation reserves

Less : Regulatory Adjustments

Revaluation Reserves (according to Phase-in deductions as per Basel

III Guideline)

Total Tier 2 Capital

Maximum Limit of Tier 2 Capital

[4.00% of total RWA plus 88.89% of Excess CET 1]

Total Admissible Tier-2 Capital

Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-2 Capital

H. Total Eligible Regulatory Capital (Tier 1 & 2) (F+G)

Surplus Capital as per Bank weighted Assets (H - B)

Capital to Risk-weighted Asset Ratio (CRAR) (H/A)*100

	31.12.2022 Taka	31.12.2021 Taka
A. Total Risk Weighted Assets (RWA)		
Credit Risk Weighted Assets	229,793,919,224	207,776,091,982
Market Risk Weighted Assets	2,789,097,884	3,968,156,685
Operational Risk Weighted Assets	24,435,123,094	21,010,135,055
	257,018,140,202	232,754,383,722
B. Minimum Capital Requirement (MCR) with Capital Conservation Buffer (12.50% of RWA)	32,127,267,525	29,094,297,965
C. Common Equity Tier 1 (CET1) Capital (Going-concern capital)		
Paid up share capital	7,783,881,320	7,076,255,750
Share premium	-	-
Statutory reserve	8,779,751,092	7,829,751,092
Retained earnings	3,221,343,806	3,318,173,357
	19,784,976,218	18,224,180,199
Less : Regulatory Adjustments		
Deferred tax assets	178,313,108	178,360,999
Intangible assets	17,990,169	7,206,482
Common Equity Tier 1 (CET1) Capital	19,588,672,941	18,038,612,718
Required Common Equity Tier 1 (CET1) Capital	17,991,269,814	16,292,806,861
D. Excess Common Equity Tier 1 Capital (C - 7% of RWA)	1,597,403,127	1,745,805,857
E. Additional Tier 1 (AT1) Capital		
Non-cumulative Irredeemable Preference Shares	-	-
Trust Bank Limited Perpetual Bond	4,000,000,000	4,000,000,000
Others (if any item approved by Bangladesh Bank)	-	-
	4,000,000,000	4,000,000,000
Less : Regulatory Adjustments	-	-
Total Additional Tier 1 (AT1) Capital	4,000,000,000	4,000,000,000
Maximum Limit of Additional Tier 1 Capital	4,387,686,565	4,073,192,848
Total Admissible Additional Tier-1 Capital	4,000,000,000	4,000,000,000
Excess Amount over Maximum Limit / (Unoccupied Limit) of Tier-1 Capital	(387,686,565)	(73,192,848)
F. Total Tier- 1 Capital (C+E)	23,588,672,941	22,038,612,718
G. Tier 2 Capital (Gone-Concern Capital)		
General Provision	4,594,827,500	4,389,864,000
Trust Bank Limited Subordinated Bond	7,200,000,000	7,800,000,000
Revaluation reserves	-	-
	11,794,827,500	12,189,864,000
Less : Regulatory Adjustments	-	-
Revaluation Reserves (according to Phase-in deductions as per Basel III Guideline)	-	-
Total Tier 2 Capital	11,794,827,500	12,189,864,000
Maximum Limit of Tier 2 Capital	11,700,657,248	10,862,022,175
Total Admissible Tier-2 Capital	11,700,657,248	10,862,022,175
Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-2 Capital	(94,170,252)	(1,327,841,825)
H. Total Eligible Regulatory Capital (Tier 1 & 2) (F+G)	35,289,330,189	32,900,634,893
Surplus Capital as per Bank weighted Assets (H - B)	3,162,062,664	3,806,336,928
Capital to Risk-weighted Asset Ratio (CRAR) (H/A)*100	13.73%	14.14%

Capital Requirement	2022		2021	
	Required	Held	Required	Held
Common Equity Tier-1 to RWA (C/A)*100	7.00%	7.62%	7.00%	7.75%
Tier-1 Capital to RWA (F/A)*100	8.50%	9.18%	8.50%	9.47%
Tier-2 Capital to RWA (G/A)*100	4.00%	4.55%	4.00%	4.67%
Total	12.50%	13.73%	12.50%	14.14%

13.3 (a) Capital Adequacy Ratio under Consolidated basis

A. Total Risk Weighted Assets (RWA)

Credit Risk Weighted Assets
Market Risk Weighted Assets
Operational Risk Weighted Assets

31.12.2022	31.12.2021
Taka	Taka

228,256,521,684	206,805,741,137
8,036,442,170	9,773,937,477
25,235,950,886	21,758,748,059
261,528,914,740	238,338,426,673

B. Minimum Capital Requirement (MCR) with Capital Conservation Buffer (CCB) [12.50% of risk weighted assets]

32,691,114,343	29,792,303,334
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C. Common Equity Tier 1 (CET1) Capital (Going-concern capital)

Paid up capital
Non-controlling interest
Share premium
Statutory reserve
Retained earnings

7,783,881,320	7,076,255,750
89,620,725	152,094,046
-	-
8,779,751,092	7,829,751,092
3,493,450,838	3,667,427,926
20,146,703,975	18,725,528,814

Less: Regulatory Adjustments

Deferred Tax-Assets

Intangible assets

383,376,452	274,974,505
17,990,169	7,206,482

Common Equity Tier 1 (CET1) Capital

Required Common Equity Tier 1 (CET1) Capital

19,745,337,354	18,443,347,827
-----------------------	-----------------------

D. Excess Common Equity Tier 1 Capital (C - 7% of RWA)

18,307,024,032	16,683,689,867
1,438,313,322	1,759,657,960

E. Additional Tier 1 (AT1) Capital

Non-cumulative irredeemable preference shares
Trust Bank Limited Perpetual Bond
Others (if any item approved by Bangladesh Bank)

-	-
4,000,000,000	4,000,000,000
-	-
4,000,000,000	4,000,000,000

Less : Regulatory Adjustments

-	-
4,000,000,000	4,000,000,000

Maximum Limit of Additional Tier 1 Capital

[1.5% of RWA + 33.33% of Excess CET1]

4,402,323,551	4,161,570,398
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Total Admissible Additional Tier-1 Capital

Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-1 Capital

4,000,000,000	4,000,000,000
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F. Total Tier- 1 Capital (C+E)

(402,323,551)	(161,570,398)
23,745,337,354	22,443,347,827

G. Tier 2 Capital (Gone-Concern Capital)

General Provision
Trust Bank Limited Subordinated Bond
Revaluation Reserves

4,594,827,500	4,389,864,000
7,200,000,000	7,800,000,000
-	-
11,794,827,500	12,189,864,000

Less : Regulatory Adjustments

Revaluation Reserves (according to Phase-in deductions as per Basel III Guideline)

-	-
11,794,827,500	12,189,864,000

Maximum Limit of Tier 2 Capital

[4.00% of total RWA plus 88.89% of Excess CET 1]

11,739,673,302	11,097,697,028
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Total Admissible Tier-2 Capital

Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-2 Capital

11,739,673,302	11,097,697,028
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H. Total Eligible Regulatory Capital (Tier 1 & 2) (F+G)

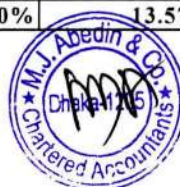
Surplus Capital as per Bank Weighted Assets (H-B)

(55,154,198)	(1,092,166,972)
35,485,010,656	33,541,044,855
2,793,896,314	3,748,741,521

Capital to Risk-weighted Asset Ratio (CRAR) (H/A)*100

13.57%	14.07%
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Capital Requirement	2022		2021	
	Required	Held	Required	Held
Common Equity Tier-1 to RWA (C/A)*100	7.00%	7.55%	7.00%	7.74%
Tier-1 Capital to RWA (F/A)*100	8.50%	9.08%	8.50%	9.42%
Tier-2 Capital to RWA (G/A)*100	4.00%	4.49%	4.00%	4.66%
Total	12.50%	13.57%	12.50%	14.07%



13.4 Leverage Ratio under SOLO basis

A. Tier-1 Capital - considering all regulatory adjustments

B. On- Balance Sheet Exposure

C. Off-Balance Sheet Exposure

D. Total Deduction from On and Off-Balance Sheet Exposure/
Regulatory adjustments made to Tier 1 capital

E. Total Exposure (B+C-D)

Leverage Ratio (A/E)*100

31.12.2022 Taka	31.12.2021 Taka
23,588,672,941	22,038,612,718
405,078,918,671	355,956,546,035
71,264,142,303	78,154,055,376
196,303,277	185,567,481
476,146,757,697	433,925,033,930
4.95%	5.08%

13.4 (a) Leverage Ratio under Consolidated basis

A. Tier-1 Capital - considering all regulatory adjustments

B. On- Balance Sheet Exposure

C. Off-Balance Sheet Exposure

D. Total Deduction from On and Off-Balance Sheet Exposure/
Regulatory adjustments made to Tier 1 capital

E. Total Exposure (B+C-D)

Leverage Ratio (A/E)*100

31.12.2022 Taka	31.12.2021 Taka
23,745,337,354	22,443,347,827
409,136,041,551	359,942,863,745
71,264,142,303	78,177,180,376
401,366,621	282,180,987
479,998,817,233	437,837,863,134
4.95%	5.13%

13.5 Percentage of shareholdings at the closing date

	Amount (in Taka)		Percentage (%)	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Sponsors	4,670,261,650	4,245,692,410	60.00%	60.00%
Financial Institutions	1,353,593,740	1,138,266,730	17.39%	16.09%
Foreign Investors	10,573,410	11,641,340	0.14%	0.16%
Non-Resident Bangladeshi (NRB)	1,742,353,210	7,671,820	22.38%	0.11%
General Public	7,099,310	1,672,983,450	0.09%	23.64%
Total	7,783,881,320	7,076,255,750	100.00%	100.00%

13.6 Shareholding Range on the basis of shareholdings as on 31 December 2022

Shareholding Range	No. of Share holders	Number of Shares	%
1 to 500	4,605	720,529	0.09%
501 to 5,000	5,378	11,202,018	1.44%
5,001 to 10,000	493	3,378,328	0.43%
10,001 to 20,000	244	3,402,380	0.44%
20,001 to 30,000	57	1,409,638	0.18%
30,001 to 40,000	38	1,331,391	0.17%
40,001 to 50,000	19	860,271	0.11%
50,001 to 100,000	37	2,686,916	0.35%
100,001 to 1,000,000	45	13,496,138	1.73%
1,000,001 and More	31	739,900,523	95.06%
Total	10,947	778,388,132	100.00%

13 (a) Non-Controlling Interest
Share Capital

07 nos. shares of Trust Bank Investment Limited @ Tk. 100 each

01 no Share of Trust Bank Securities Limited @ Tk. 10 each

22,050,000 nos Shares of Trust Axiata Digital Limited @ Tk. 10 each

700	700
10	10
220,500,000	220,500,000
220,500,710	220,500,710

Share Money Deposit

Trust Axiata Digital Limited

34,947,980

-

Undistributed Profit

Cumulative Profit as of 1 January

Profit for the year

(68,406,664)	(3,419,364)
(97,421,301)	(64,987,300)
(165,827,965)	(68,406,664)
89,620,725	152,094,046



	31.12.2022 Taka	31.12.2021 Taka
14 STATUTORY RESERVE		
Balance on 1 January	7,829,751,092	6,979,751,092
Reserve made during the year	950,000,000	850,000,000
Closing Balance	<u>8,779,751,092</u>	<u>7,829,751,092</u>

- 14.1 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. Trust Bank Limited has maintained the required fund for statutory reserve, an amount of BDT 950,000,000 has been transferred to statutory reserve in current year on lump sum basis.

15 CAPITAL RESERVE		
Balance on 1 January	-	-
Reserve made/(adjusted) during the year	6,302,868	-
Closing Balance	<u>6,302,868</u>	<u>-</u>

As per BSEC Notification No. BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019, each registered entity shall maintain a mandatory provision at least @ 10% of profit after tax of last year as capital reserve. Accordingly, Trust Bank Securities Ltd., a subsidiary of Trust Bank Ltd., has transferred 10% of profit after tax of last year as capital reserve.

16 OTHER RESERVE		
Revaluation Reserve		
Balance on 1 January	31,866,084	657,678,748
Reserve made/(adjusted) during the year	14,528,672	(625,812,664)
Closing Balance	<u>46,394,756</u>	<u>31,866,084</u>

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

17 RETAINED EARNINGS		
Balance on 1 January	3,318,173,357	2,966,440,052
Issue of Bonus Shares	(707,625,570)	(643,295,970)
Cash Dividend	(884,531,969)	(643,295,978)
	<u>1,726,015,818</u>	<u>1,679,848,104</u>
Net Profit for the year transferred from Profit and Loss Account	2,991,501,251	2,744,120,140
Less: Transferred to Statutory Reserve	950,000,000	850,000,000
Less: Transferred to Start up Fund	29,915,013	27,441,201
Less: Transfer to Special Reserve Fund	120,000,000	-
Less: Coupon Interest on TBL Perpetual Bond	396,258,250	228,353,686
	<u>1,495,327,988</u>	<u>1,638,325,253</u>
	<u>3,221,343,806</u>	<u>3,318,173,357</u>

17 (a) Consolidated Retained Earnings		
Trust Bank Limited	3,221,343,806	3,318,173,357
Trust Bank Securities Limited	107,813,355	83,563,211
Trust Bank Investment Limited	336,890,297	336,890,297
Trust Axiata Digital Limited	(338,424,585)	(139,605,603)
	<u>3,327,622,873</u>	<u>3,599,021,262</u>
Less: Transfer to non-controlling interest	(165,827,965)	(68,406,664)
Closing Balance	<u>3,493,450,838</u>	<u>3,667,427,926</u>

Note - 17



		31.12.2022 Taka	31.12.2021 Taka
18	CONTINGENT LIABILITIES		
	Acceptances and endorsements	Note - 18.1	
	Letters of Guarantee	Note - 18.2	
	Irrevocable Letter of Credits	Note - 18.3	
	Bills for Collection	Note - 18.4	
		132,436,706,190	133,210,391,872
	Other commitments	Note - 18.5	
	Documentary Credit and short term trade -related		
	Forward assets purchased and forward deposits placed	7,001,445,716	6,233,833,162
	Undrawn note issuance and revolving facilities	-	-
	Undrawn formal standby facilities, credit lines and other	-	-
		7,001,445,716	6,233,833,162
		139,438,151,906	139,444,225,034
18.1	Acceptances and endorsements		
	Acceptance Bills - Local	3,347,768,613	2,735,327,182
	Acceptance Bills - Foreign	39,621,483,790	39,819,373,321
	Acceptance Liabilities - Back to Back L/C	693,271,781	1,172,606,516
		43,662,524,184	43,727,307,019
18.2	Letters of Guarantee		
	Letters of Guarantee - Local	33,077,483,298	32,888,233,803
	Letters of Guarantee -Foreign	1,232,634,657	1,272,048,791
		34,310,117,955	34,160,282,594
18.2.1	Money for which the bank is contingently liable in respect of guarantees given favoring :		
	Directors or Officers	-	-
	Government	1,396,267,286	1,396,267,286
	Banks and other financial institutions	1,434,159,893	1,434,159,893
	Others	31,329,855,415	31,329,855,415
		34,160,282,594	34,160,282,594
18.2 (a)	Consolidated Letters of Guarantee		
	Trust Bank Limited	Note-18.2	
	Trust Bank Securities Limited	34,310,117,955	34,160,282,594
	Trust Bank Investment Limited	-	-
	Trust Axiata Digital Limited	-	23,125,000
		34,310,117,955	34,183,407,594
18.3	Irrevocable Letter of Credits		
	Letter of Credit - Local	371,342,805	191,442,210
	Letter of Credit - Foreign	22,458,770,478	20,079,801,139
	Letter of Credit - Back to Back L/C	4,193,200,855	4,465,444,805
	Letter of Credit - Usance (Foreign)	17,603,385,074	21,311,072,536
	Letter of Credit - EPZ	337,141,916	1,216,345,262
	Letter of Credit - Back to Back (EDF) - Foreign	2,317,794,093	2,748,534,154
		47,281,635,221	50,012,640,106
18.4	Bills for Collection		
	Outward Bills for Collection	2,838,822	31,443,071
	Local Documentary Bill for Collection	4,435,548,095	2,944,191,798
	Foreign Documentary Bills for Collection	2,744,041,913	2,334,527,284
		7,182,428,830	5,310,162,153

		31.12.2022 Taka	31.12.2021 Taka
18.5	Other commitments		
	Forward Sale- USD	6,836,869,466	5,415,550,462
	Forward Sale- EUR	-	526,571,400
	Spot Sale- EUR	164,576,250	-
	Tom Sale- AED	-	291,711,300
		7,001,445,716	6,233,833,162
18 (a)	Consolidated Contingent Liabilities		
	Trust Bank Limited	139,438,151,906	139,444,225,034
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	-	23,125,000
	Trust Axiata Digital Limited	-	-
		139,438,151,906	139,467,350,034
19	INCOME STATEMENTS		
	Income:		
	Interest/Profit, discount and similar income	25,542,115,540	23,743,108,154
	Dividend income	246,597,120	90,930,106
	Fees, commission and brokerage	2,790,894,165	1,717,106,375
	Gains less losses arising from dealing in securities	242,269,861	1,341,980,814
	Other operating income	620,383,708	501,406,624
		29,442,260,394	27,394,532,073
	Expenses:		
	Interest / profit paid on deposits, borrowings etc.,	12,678,676,719	11,341,359,153
	Administrative expenses	4,193,060,179	3,701,268,839
	Other operating expenses	1,489,341,356	2,320,368,031
	Depreciation on banking assets	80,775,142	74,262,495
		18,441,853,396	17,437,258,518
	Profit before provision	11,000,406,998	9,957,273,555
20	INTEREST INCOME		
20.1	Interest Income under Conventional banking		
	Interest from Loans and Advances		
	Interest on Repair & Recon. of Dwelling House (RRDH)	18,063,787	35,179,277
	Interest on Marriage Loans	66,431	16,986
	Interest on Car Loans	5,411,866	5,564,168
	Interest on House Building Loans	541,622,698	551,034,482
	Interest on Term Loans	5,049,568,592	5,666,298,508
	Interest on Other Loans	7,086,752,175	5,797,848,586
	Interest on SME Loan	832,958,422	605,722,259
	Interest on PAD - EDF	185,909,527	71,202,273
	Interest on Staff Loan	39,034,149	37,347,824
	Interest on LTR	740,959,674	451,615,577
	Interest on Payment Against Documents (PAD)	5,855,035	6,020,933
	Interest on Cash Credit	74,961,508	67,321,312
	Interest on Cash Collateral	240,769,965	219,879,640
	Interest on Overdraft	1,733,345,888	1,382,178,169
	Interest on SOD	125,093,269	105,666,116
	Interest on Inland Bills Purchased and Discounted	685,646,703	411,428,194
	Interest on Foreign Bills Purchased and Discounted	169,754,413	65,839,302
		17,535,774,102	15,480,163,606
	Interest from Banks and Other Financial Institutions		
	Interest on FDR Account	172,510,138	187,166,736
	Interest on Bangladesh Bank Foreign Currency Accounts	2,718,580	624,967
	Interest on SND Account	359,035	837,304
	Interest Received on Call Lending to Banks- USD	37,197,634	5,615,726
	Interest Received on FDR with other Banks- USD	203,975,783	32,160,284
	Interest on Short Notice Lending	71,654,111	53,104,167
	Interest Received from Other Bank - CD	115,663,722	18,321,965
	Interest on Call Deposits	21,094,764	7,982,027
		625,173,767	305,813,176
	Interest received from Foreign Banks	11,332,448	7,160,357
		18,172,280,317	15,793,137,139

20.2

Profit under Islamic banking

Profit on Murabaha (RM)
Profit on Bai-Muajjal
Profit on HPSM-Capital Machinery
Profit on IHSAN Apartment Purchase Scheme
Profit on BARAKAT Home Construction Scheme
Profit on BARAKAT Car Scheme
Profit on HPSM- Real Estate
Profit on Murabaha TR
Profit on Bai-Salam
Profit on Murabaha Import Bills (MIB)
Profit on TIB Household Durable Scheme(Household Durable)
Profit on MIB - EDF - TIB
Profit on HPSM General
Profit on Barkat Doctors Scheme
Profit on Trust Nibash
Profit on Trust Power
Profit on FDBP - TIB
Profit on Bai Muajjal under Stimulus Package
Profit on Bai-Muajjal under Stimulus Package (SME)
Profit on Investment for TBL Employees under HPSM
Profit on Baim WES/Doc Bills
Profit on HPSM under Stimulus Package (RMG)
Profit on Musharaka agt. IBP
Profit on Murabaha Import Bills (MIB) (BTB LC)
Profit Suspense - Musharaka IBP USD

31.12.2022 Taka	31.12.2021 Taka
281,618,515	261,612
753,880,048	945,876,039
226,561,445	206,075,522
23,584,700	17,536,884
15,808,575	14,982,893
378,462	702,865
109,483,765	98,267,985
87,339,812	80,917,455
482,299	262,019
24,040	14,341
87,275	117,518
85,586,423	19,265,920
303,097,582	259,006,236
60,130	94,551
227,788	323,916
19,458	51,368
21,973	6,347
64,797,443	44,743,130
2,670,776	21,735,076
1,573,066	-
7,004,899	210,042
558,125	1,186,486
2,570,812	2,008,443
229,704	-
2,998,453	1,323,361
1,970,665,568	1,714,970,009
Profit from Banks and Other Financial Institutions	
Profit on Mudaraba Term Deposits	278,966,147
Profit under Islamic banking	2,249,631,715
	20,421,912,032
Less: Rebate for Good Borrowers	-
	20,421,912,032
	17,693,207,635

The Bank has transferred interest accrued during the year on "Sub-Standard", "Doubtful" or "Bad/Loss" to Interest Suspense Account instead of Interest Income Account in line with BRPD Circular No. 14 date 23 September 2012. The Bank has also transferred any unrealized accrued interest on rescheduled loans to Interest Suspense Account instead of Interest Income in line with BRPD Circular No. 14 date 23 September 2012.

To comply with the aforementioned circulars, the Bank transferred a sum of Tk. 2,761,949,565.00 to Interest Suspense Account during the year, resulting in total Interest Suspense of Tk. 7,283,990,632.00 as at 31 December 2022.

20 (a)

Consolidated Interest Income/profit on investment

Trust Bank Limited
Trust Bank Securities Limited
Trust Bank Investment Limited
Trust Axiata Digital Limited

Note-20

20,421,912,032	17,693,207,635
-	-
181,468,468	57,164,093
-	-
20,603,380,500	17,750,371,728
124,256,059	23,264,829
20,479,124,441	17,727,106,899

Less : Inter Company Transaction

21

INTEREST PAID ON DEPOSITS AND BORROWINGS

21.1

Interest paid on deposits

Interest on Savings Account
Interest on SND Account
Interest on FDR Account
Interest on Scheme Deposits
Interest on Foreign Currency Deposit

913,873,411	987,641,137
319,182,454	265,792,019
5,515,165,808	4,799,039,055
2,338,200,253	2,275,509,346
272,499,530	124,928,905
9,358,921,456	8,452,910,462



		31.12.2022 Taka	31.12.2021 Taka
21.2	Profit paid on Islamic Banking Deposits		
	Profit Paid on Mudaraba Savings Account	139,162,270	125,936,060
	Profit Paid on Mudaraba SND	14,583,183	7,498,952
	Interest Paid on Mudaraba TDR	1,497,568,184	1,027,961,187
	Profit Paid on Mudaraba MTDR - 1 Month	433,183	153,794
	Profit Paid on TBL Barakat Hajj Deposit Scheme	2,741,664	2,584,720
	Profit on Mudaraba Kotipati Scheme (MKS)	31,863,722	23,722,149
	Profit on Mudaraba Millionaire Scheme (MMS)	31,757,246	30,658,576
	Profit on Mudaraba Money Double Scheme (MMDS)	14,256,820	21,378,658
	Profit Paid on DPMSA	530,668	645,557
	Profit Paid on TEMSA	2,586,236	2,287,832
	Profit Paid on Mudaraba Monthly Savings Scheme	104,692,966	85,988,732
	Profit paid on Trust Bank Mudaraba Cash Waqf	46,289	50,601
	Profit paid on MMPS	161,267,177	142,570,203
	Profit paid on TIB Payroll	1,060,130	713,345
	Profit paid on Provident Fund Account (TIB Payroll)	573,772	154,914
	Profit Paid on Trust Mudaapah Deposit Scheme (TMDS)	10,128,396	10,072,084
	Profit Paid on Mudaraba Seniors Deposit Account [MSDA]	1,794,713	847,776
	Profit Paid on MTDR-Seniors	21,075,532	6,534,699
	Profit Paid on MMPS-Seniors	18,678,319	13,825,058
	Profit paid on 10 Taka Farmers-MSA	868	354
	Profit Paid on Mudaraba Porua Account	97,456	33,385
	Profit Paid on Mudaraba Junior Savings Scheme (MJSS)	159,384	29,993
		2,055,058,178	1,503,648,629
21.3	Interest paid on borrowings		
21.3.1	Conventional Banking		
	Interest on Call Deposits.	21,962,292	23,871,417
	Interest on Repo	45,345,662	118,391,844
	Interest on Lease Finance	65,971,702	68,093,719
	Interest on Other Borrowings	1,131,417,429	1,174,443,082
	Note-21.3.1.1	1,264,697,085	1,384,800,062
21.3.2	Islamic Banking		
	Profit paid on Bangladesh Bank Borrowings	-	-
		12,678,676,719	11,341,359,153
21.3.1.1	Interest on Other Borrowings		
	Interest on Trust Bank Limited Subordinated Bond	735,756,327	856,606,191
	Interest on Bangladesh Bank Refinance	332,995,447	265,511,399
	Interest on Call Loan and Short Notice Borrowings	31,388,661	45,154,676
	Interest Expense on Swap/ Forward Deal	31,276,994	7,170,816
		1,131,417,429	1,174,443,082
21 (a)	Consolidated Interest / profit paid on deposits, borrowings etc. on investment		
	Trust Bank Limited	12,678,676,719	11,341,359,153
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	122,159,035	23,275,876
	Trust Axiata Digital Limited	-	-
		12,800,835,754	11,364,635,029
	Less : Inter Company Transaction	124,256,059	23,264,829
		12,676,579,695	11,341,370,200
22	INCOME FROM INVESTMENTS		
22.1	Income from Conventional Banking		
	Income from Treasury bills	80,780,591	117,136,237
	Income from Treasury bonds	3,532,201,047	5,237,618,737
	Income from Reverse REPO	369,196,209	1,115,648
	Lottery on Prize Bond	341,000	10,000

		31.12.2022 Taka	31.12.2021 Taka
Income from Corporate Bonds		275,271,295	410,369,429
Dividend Income		242,669,407	161,226,834
Interest Income on Swap/ Forward Deal		36,521,962	43,280,081
Gain from sales of shares		5	471,215
Income on Bangladesh Government Investment Sukuk (BGIS)		-	13,612,356
Income on Investment in Perpetual Bond		387,416,827	-
Capital Gain on Sale of Treasury Bill/Bonds		242,269,856	1,327,897,243
		5,166,668,199	7,312,737,780
22.2 Income from Islamic Banking Investments			
Profit on Bangladesh Govt. Islamic Investment Bond		929,616	63,827,796
Income from Corporate Bonds		21,312,318	26,556,712
Dividend Income		3,927,713	41,678,302
Profit on Investment of TIB		-	4,430,951
Income on Investment in Mudaraba Perpetual Bond		314,803,289	-
Income on Bangladesh Government Investment Sukuk (BGIS)		101,429,354	33,579,898
		442,402,290	170,073,659
		5,609,070,489	7,482,811,439
22 (a) Consolidated Income from Investment			
Trust Bank Limited	Note-22	5,609,070,489	7,482,811,439
Trust Bank Securities Limited		28,023,168	20,459,923
Trust Bank Investment Limited		283,418,042	545,423,527
Trust Axiata Digital Limited		-	-
		5,920,511,699	8,048,694,889
23 COMMISSION, EXCHANGE AND BROKERAGE			
Commission	Note 23.1	1,039,390,753	984,813,924
Exchange gain	Note 23.2	1,751,503,412	732,292,451
Brokerage Income		-	-
		2,790,894,165	1,717,106,375
23.1 Commission Income			
Commission on DD, MT, TT, PO etc.		3,138,108	3,943,751
Commission on Bills		35,950,260	27,406,070
Commission on Letter of Guarantee		309,084,036	298,377,087
Commission on Letter of Credit		325,474,479	324,853,072
Commission on Foreign Remittances		2,671,472	6,994,481
Commission on Sale of Government Securities		15,337,527	47,467,735
Commission on Accepted Bills		313,932,111	252,408,238
EMI Commission on Credit Card		4,096,194	3,871,830
Comm. on collection through A-Challan		101,603	-
Commission on A-Challan Transaction		868,757	-
Other Commission		28,736,206	19,491,660
		1,039,390,753	984,813,924
23.2 Exchange Gain			
Exchange Gain on Foreign Bills Purchased		3,296,502	2,321,970
Exchange Gain on Foreign Currencies		1,748,205,842	729,640,388
Exchange Gain - Others		1,068	330,093
		1,751,503,412	732,292,451
23 (a) Consolidated Commission, exchange and brokerage			
Trust Bank Limited	Note-23	2,790,894,165	1,717,106,375
Trust Bank Securities Limited		47,297,362	80,387,846
Trust Bank Investment Limited		48,875	-
Trust Axiata Digital Limited		-	-
		2,838,240,402	1,797,494,221

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OTHER OPERATING INCOME

Locker Rent
Swift Charge (Net)
Postage Charge (Net)
Incidental Charges
Sale Proceeds of Forms
Service Charges
Service Compensation
Front End Fees
Notice Pay
Closing Charge
Sale Proceeds of Cheque books
O/W Cheque Processing Fees
Syndication Fees
Income through Credit & ATM Card
Insurance Premium Income
SMS Notification Fees
Service Charges on e-GP
Service Charge on Passport
Miscellaneous Foreign Exchange Income
Trustee Fees
RTGS Settlement Charge
Charges for Footage
Income from SWIFT - Export
Indemnity for Shipping Guarantee Charge - Export
Miscellaneous Earnings

31.12.2022

Taka

31.12.2021

Taka

1,910,650	1,702,100
32,417,070	35,341,523
-	544,984
850	1,000
46,100	119,009
77,533,733	56,357,112
381,465	287,778
15,013,633	17,718,958
1,511,357	2,614,534
2,412,120	1,899,617
2,000	5,500
664,292	617,664
5,086,088	7,200,000
200,439,296	181,862,386
687	1,171
64,425,654	46,934,778
516,645	842,478
6,400	3,500
91,610,569	70,621,280
1,200,000	2,400,000
6,961,435	4,718,960
34,775	20,625
89,244	85,510
234,250	10,150
117,885,395	69,496,007
620,383,708	501,406,624

24 (a)

Consolidated other operating income

Trust Bank Limited
Trust Bank Securities Limited
Trust Bank Investment Limited
Trust Axiata Digital Limited

Note-24

620,383,708	501,406,624
3,869,108	9,230,699
49,006,366	45,024,156
21,490,889	36,120,450
694,750,071	591,781,929

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Salaries and allowances

Basic Salary
House Rent Allowances
Conveyance Allowances
Medical Allowances
Leave Fare Assistances
Leave Encashment
Utility Allowances
Telephone Allowance
Club Membership Allowance
Contractual Staffs Salary
Managers' Charge Allowance
Key Holding Allowance
Cash Handling Allowances
Festival Bonus
Incentive Bonus
Bank's Contribution to Provident Fund
Bank's Contribution to Employees' Gratuity Fund
SME DSR Commission
Salary & Allowances to the Advisor of the Bank

1,159,089,105	976,550,972
579,329,324	487,815,265
66,251,005	53,437,504
247,353,719	197,938,082
98,663,504	78,531,153
11,101,468	22,892,324
5,493,314	4,182,230
533,753	404,227
1,597,610	1,350,064
51,284,185	26,449,497
3,345,888	3,334,857
1,219,500	1,191,795
6,321,852	6,184,232
217,393,360	177,906,740
250,000,000	256,155,750
111,157,014	95,740,351
115,493,130	101,749,680
227,000	544,417
-	1,800,000
2,925,854,731	2,494,159,140



		31.12.2022 Taka	31.12.2021 Taka
25 (a) Consolidated salaries and allowances			
Trust Bank Limited	Note-25	2,925,854,731	2,494,159,140
Trust Bank Securities Limited		12,640,814	11,678,726
Trust Bank Investment Limited		23,074,859	21,844,960
Trust Axiata Digital Limited		172,730,091	110,164,284
		3,134,300,495	2,637,847,110
26 RENT, TAXES, INSURANCE, ELECTRICITY, ETC.			
Rent	Note-26.1	193,952,953	185,787,085
Electricity and Lighting		63,451,139	59,758,949
Insurance		259,022,971	257,337,029
Rates, Taxes & Excise Duty		18,729,384	32,141,495
Fees & Renewals		33,027,726	34,953,711
Generator Fuel		4,453,759	3,036,322
Gas/Water Bill		2,265,772	1,597,074
		574,903,704	574,611,665
26.1 Rent		643,398,418	616,183,109
Less: Reversal of rent expenses due to depreciation and interest expenses under IFRS 16 Leases		(449,445,465)	(430,396,024)
		193,952,953	185,787,085

While implementing IFRS 16 Leases, the Bank recorded interest expense on lease liabilities and depreciation on right of use assets instead of charging rental expense against those rental premises that have been treated as right of use assets and presented in the balance sheet under IFRS 16.

26.2 According to BRPD Circular Letter No. 28 dated 26 July 2022 and BRPD Circular Letter No. 30 dated 27 July 2022, the Bank has taken necessary initiatives such as maintenance of Office hour strictly, rationalizing the uses of electricity and air-conditioning, maximum uses of documents on digital format etc. in order to reduce its expenditure on fuel, electricity, entertainment, travelling, computer & computer accessories, electric equipment, furniture and other stationaries. To comply with the above instructions, actual expenses have been monitored on regular basis to track the savings achieved. These initiatives have resulted in the reduction in quantity (i.e. Usages). However, due to the increase of cost per unit as well as other factors like uses of generator fuel due to load shedding etc., actual reduction of such expenses in monetary terms may be different.

26 (a) Consolidated rent, taxes, insurance, electricity etc.			
Trust Bank Limited	Note-26	574,903,704	574,611,665
Trust Bank Securities Limited		1,987,998	1,409,226
Trust Bank Investment Limited		2,194,472	2,405,869
Trust Axiata Digital Limited		-	5,695,136
		579,086,174	584,121,896
27 POSTAGE, STAMPS, TELECOMMUNICATION, ETC.			
Postage		778,774	-
Stamp		11,260	11,395
VISA Connectivity Charges		1,706,000	833,300
VISA Membership Fees		7,640,000	8,227,000
VISA SBRL Commission		3,423,231	2,287,060
VISA VIROL Fees		696,699	543,960
Bulk SMS Charge		15,855,098	13,259,603
USSD Gateway Service Charge		-	42,000
Security Compliance Charge		106,175	105,600
ATM Driving Charge		946,000	878,000
PCI-DSS, VbV, e-Mail Notification charges		181,100	159,600
Link (Fibre/Radio) Charge		47,067,416	41,818,338
ATM Card Expenditure		23,120,000	10,412,500
Internet Charge		3,339,871	3,003,084
Keuter Charge		5,430,989	4,905,121
Telegram, Telex, Telephone, Trunk Call etc. (Net)		9,791,165	9,390,264
		118,093,778	93,876,825



		31.12.2022 Taka	31.12.2021 Taka
27 (a)	Consolidated postages, stamps, telecommunication, etc.		
	Trust Bank Limited	118,093,778	93,876,825
	Trust Bank Securities Limited	41,558	42,399
	Trust Bank Investment Limited	290,942	338,940
	Trust Axiata Digital Limited	12,005,177	-
		130,431,455	94,258,164
28	Stationery, Printing, Advertisement, Etc.		
	Printing and Stationery (Net)	48,662,494	41,011,330
	Publicity and Advertisement	19,590,077	14,403,552
		68,252,571	55,414,882
28 (a)	Consolidated stationery, printing, advertisement, etc. etc.		
	Trust Bank Limited	68,252,571	55,414,882
	Trust Bank Securities Limited	158,027	215,926
	Trust Bank Investment Limited	146,477	361,266
	Trust Axiata Digital Limited	675,771	-
		69,232,846	55,992,074
29	DIRECTORS' FEES		
	Meeting Attendance Fees	2,024,000	2,168,000
	Shariah Supervisory Committee's Fees	96,000	120,000
	Other Financials Benefits	-	-
		2,120,000	2,288,000

Meeting fees include fees paid to the Directors for attending the meeting of the Board, Executive Committee and Audit Committee. Each Director was remunerated @ Tk. 8,000 per meeting according to Bangladesh Bank BRPD Circular Letter no. 11 dated 4 October 2015.

29 (a)	Consolidated directors fees	Note-29		
	Trust Bank Limited		2,120,000	2,288,000
	Trust Bank Securities Limited		54,000	78,000
	Trust Bank Investment Limited		60,000	51,000
	Trust Axiata Digital Limited		-	390,088
			2,234,000	2,807,088
30	AUDITORS' FEES			
	Statutory Audit		575,000	575,000
	Special Audit		345,000	-
			920,000	575,000
30 (a)	Consolidated auditors' fees	Note-30		
	Trust Bank Limited		920,000	575,000
	Trust Bank Securities Limited		80,500	86,250
	Trust Bank Investment Limited		115,000	115,000
	Trust Axiata Digital Limited		-	345,000
			1,115,500	1,121,250
31	DEPRECIATION AND REPAIR OF BANK'S ASSETS			
	Depreciation			
	Fixed assets (For details please refer to Annexure - B)		102,173,718	91,298,407
	Right of Use Assets		388,012,062	376,649,762
			490,185,780	467,948,169
	Repairs			
	Building		840	6,800
	Furniture and fixtures		7,929,687	7,431,004
	Office equipment		18,395,141	16,994,465
	Bank's vehicles		3,230,827	3,136,596
	Maintenance		51,218,647	46,693,630
			80,775,142	74,262,495
			570,960,922	542,210,664



		31.12.2022 Taka	31.12.2021 Taka
31 (a)	Consolidated depreciation and repair of bank's assets		
	Trust Bank Limited	570,960,922	542,210,664
	Trust Bank Securities Limited	523,643	368,406
	Trust Bank Investment Limited	6,491,768	7,133,546
	Trust Axiata Digital Limited	31,778,270	21,085,349
		609,754,603	570,797,965
32	OTHER EXPENSES		
	Business Development Expenses	16,859,096	14,329,879
	Clearing House Charge	68,180	84,504
	Conveyance	12,639,701	10,365,720
	Entertainment	31,831,085	20,017,313
	Car Expenses	137,606,171	116,601,806
	Bank charges	1,049,307	905,280
	Donation, Subscription and Membership Fees	111,378,143	67,012,370
	News Paper and Periodicals	879,088	700,414
	Oil and Lubricant	7,298,281	6,581,635
	Remittance Charges	513,442	492,781
	Support Staff Service	432,032,252	370,478,546
	Internship Allowances	1,174,500	1,172,200
	Honorarium for Banking Diploma	2,075,000	770,000
	Training & Recruitment Expenses	8,530,482	4,784,200
	Traveling Expenses	12,702,151	9,507,998
	Up Keep of Office Premises	14,010,389	11,127,298
	Washing Charges	3,192,052	2,850,051
	Loss on Amortisation of T. Bond -HTM	234,885,466	228,663,438
	Loss on Revaluation of Treasury Bond	2,725,103	70,587,148
	Loss on Sale of Fixed Assets	2,523,991	764,443
	Foreign Correspondence Expenses	11,059,779	5,974,179
	Amortization of Intangible Assets	6,073,502	4,647,685
	Special Reserve Fund	-	120,000,000
	CDBL Charges	2,300	1,257,900
	Share/Bond Issue Expense	28,097,200	20,191,810
	Cash Carrying Charges	11,340,505	10,776,407
	Guarantee Fee against FICGS	17,400	-
	Wages paid to daily Labor	430,580	287,650
	Purchase of Utensils	1,255,134	1,129,380
	NID Verification Charge	1,089,298	620,876
	IPO Bidding/Subscription Fees	5,000	9,000
	Contact Point Verification Fees (RB)	-	57,800
	Commission Paid to NPSB	34,004,435	19,264,210
	Trustee Fees	1,408,750	1,408,750
	Priority Pass Expense	5,089,711	2,639,163
	T cash account opening incentive	-	36,853
	Loss on Sale of Securities	301,439,128	1,140,578,122
	Amortization of Renovation Expense	53,873,203	48,433,108
	Compensation for COVID 19	-	5,000,000
	Miscellaneous Expenses	181,551	258,114
		1,489,341,356	2,320,368,031
32 (a)	Consolidated other expenses		
	Trust Bank Limited	1,489,341,356	2,320,368,031
	Trust Bank Securities Limited	10,461,770	11,893,649
	Trust Bank Investment Limited	11,305,041	12,471,692
	Trust Axiata Digital Limited	102,628,375	111,705,210
		1,613,736,542	2,456,438,582



		31.12.2022 Taka	31.12.2021 Taka
33	PROVISION FOR LOANS AND ADVANCES / INVESTMENTS		
	Specific Provisions-against classified loans & advances	3,704,439,906	3,894,647,230
	General Provisions-against un-classified loans & advances	333,398,500	435,958,000
	Special General Provision for COVID-19	(90,500,000)	42,984,000
	General Provisions-against special mentioned accounts	(14,962,500)	8,007,000
		3,932,375,906	4,381,596,230
33 (a)	Consolidated Provision for Loans & Advances / Investment		
	Trust Bank Limited	3,932,375,906	4,381,596,230
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	118,085,165	323,248,910
	Trust Axiata Digital Limited	-	-
		4,050,461,071	4,704,845,140
34	PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS:		
	Decline in value of investment should consist of the following divisions:		
	(a) Dealing securities		
	- Quoted	-	-
	- Unquoted	-	-
	(b) Investment securities		
	- Quoted	9,454,450	(17,155,465)
	- Unquoted	-	-
		9,454,450	(17,155,465)
	Provision for decreased NAV of Trust Bank Securities Ltd	9,454,450	(17,155,465)
	Provision for Investment in Share has been made as per BRPD Circular No. 14 dated 25 June 2001 issued by Bangladesh Bank.		
34 (a)	Consolidated Provision for diminution in value of investments		
	Trust Bank Limited	9,454,450	(17,155,465)
	Trust Bank Securities Limited	8,426,459	-
	Trust Bank Investment Limited	120,000,000	179,138,058
	Trust Axiata Digital Limited	-	-
		137,880,909	161,982,593
35	OTHER PROVISION		
	General Provision for Off Balance Sheet Exposures	(22,972,500)	469,928,500
	Provision for Other Assets	100,000,000	(19,298,525)
		77,027,500	450,629,975
35.1	As per BRPD circular no. 10 dated 18 September 2007, the Bank has maintain provision @ 1% against off-balance sheet exposures complying BRPD Circular No. 07, dated 21 June 2018 and BRPD circular letter no. 01 dated 03 Jan 2018.		
35.2	Provision for Other Assets has been made on the amount of Prepaid Legal Expenses that remained unadjusted as at 31 December 2022 as per rules & regulations enumerated in the BRPD Circular No. 14 dated 25 June 2001 issued by Bangladesh Bank.		
35 (a)	Consolidated Other Provision		
	Trust Bank Limited	77,027,500	450,629,975
	Trust Bank Securities Limited	-	-
	Trust Bank Investment Limited	-	-
	Trust Axiata Digital Limited	-	-
		77,027,500	450,629,975

31.12.2022 Taka	31.12.2021 Taka
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- 36 The Bank has no secured liabilities on the reporting date and therefore the Bank has no asset pledged as security against such liabilities.

37 **Reconciliation of effective tax rate (Standalone)**

Particulars	31 December 2022		31 December 2021	
	%	Taka	%	Taka
Profit before provision		11,000,406,998		9,957,273,555
Income Tax as per applicable tax rate	37.50%	4,125,152,624	37.50%	3,733,977,583
Factors affecting the Tax Change for the current year				
Admissible Expenses	-3.02%	(331,946,650)	-13.84%	(1,378,354,302)
Inadmissible Expenses	3.18%	349,948,523	1.31%	130,664,183
Tax Exempted Income	0.00%	-	0.00%	-
Tax Savings from reduced tax rate for dividend	-0.39%	(43,154,497)	-0.16%	(15,912,769)
Tax loss/ savings from reduced tax rate for capital gain	0.00%	(1)	-0.71%	(70,374,695)
Effect of deferred tax	0.00%	47,891	-0.02%	(1,917,325)
Total Income Tax expenses	37.27%	4,100,047,890	24.08%	2,398,082,675

38 **EARNING PER SHARE (EPS)**

Profit attributable to outstanding ordinary share holders

2,991,501,251	2,744,120,140
778,388,132	778,388,132
3.84	3.53

Number of Ordinary Shares Outstanding

Basic Earnings per Share

38 (a) **Consolidated Earning per Share (EPS)**

Profit attributable to outstanding ordinary share holders

2,920,656,582	2,740,426,941
778,388,132	778,388,132
3.75	3.52

Number of Ordinary Shares Outstanding

Earning per Share

39 **Net Asset Value (NAV) per Share**

Net Asset Value (NAV)

19,845,631,431	18,258,821,165
778,388,132	778,388,132
25.50	23.46

Number of Ordinary Shares Outstanding

Net Asset Value (NAV) per Share

39 (a) **Consolidated Net Asset Value (NAV) per Share**

Net Asset Value (NAV)

20,213,662,056	18,760,169,780
778,388,132	778,388,132
25.97	24.10

Number of Ordinary Shares Outstanding

Net Asset Value (NAV) per Share

40 **Net Operating Cash Flow per share (NOCFPS)**

Net Operating Cash Flow

3,499,205,824	(44,378,391,944)
778,388,132	778,388,132
4.50	(57.01)

Number of Ordinary Shares Outstanding

Net Operating Cash Flow per share (NOCFPS)

40 (a) **Consolidated Net Operating Cash Flow per share (NOCFPS)**

Net Operating Cash Flow

4,431,432,520	(43,276,384,107)
778,388,132	778,388,132
5.69	(55.60)

Number of Ordinary Shares Outstanding

Net Operating Cash Flow per share (NOCFPS)

41

INCOME RECEIVED FROM OTHER OPERATING ACTIVITIES

	31.12.2022 Taka	31.12.2021 Taka
Locker Rent	1,910,650	1,702,100
Swift Charge (Net)	32,354,928	35,466,175
Postage Charge (Net)	-	544,984
Incidental Charges	850	1,000
Sale Proceeds of Forms	46,100	119,009
Service Charges	77,533,733	56,357,112
Service Compensation	381,465	287,778
Front End Fees	15,013,633	17,718,958
Notice Pay	1,511,357	2,614,534
Closing Charge	2,412,120	1,899,617
Sale Proceeds of Cheque books	2,000	5,500
Income form Mobile Banking	-	-
O/W Cheque Processing Fees	664,292	617,664
Syndication Fees	5,086,088	7,200,000
Income through Credit & ATM Card	200,439,296	181,862,386
Income from Government Securities	4,387,001,464	6,230,282,803
Interest on Corporate Bonds	197,486,568	319,144,852
Interest on Perpetual Bonds	361,422,749	33,484,440
Income on Investment in Commercial Paper	-	-
Interest Income on Swap/ Forward Deal	38,464,751	41,837,050
Profit on Investment in Islamic Bank Bond	-	4,430,951
Insurance Premium Income	687	1,171
Income on Bangladesh Government Investment Sukuk (BGIS)	85,006,686	47,395,764
SMS Notification Fees	64,425,654	46,934,778
Service Charges on e-GP	516,645	842,478
Service Charge on Passport	6,400	3,500
Miscellaneous Foreign Exchange Income	91,610,569	70,621,280
Trustee Fees	1,200,000	2,400,000
RTGS Settlement Charge	6,961,435	4,718,960
Charges for Footage	34,775	20,625
Income from SWIFT - Export	89,244	85,510
Indemnity for Shipping Guarantee Charge - Export	234,250	10,150
Miscellaneous Earnings	117,885,395	69,496,007
	5,689,703,784	7,178,107,136

41 (a)

Consolidated Income from Other Operating Activities

Trust Bank Limited	Note-41	5,689,703,784	7,178,107,136
Trust Bank Securities Limited		55,011,348	110,890,577
Trust bank Investment Limited		244,807,708	590,447,683
Trust Axiata Digital Limited		(94,523,794)	344,999,515
		5,894,999,046	8,224,444,911

42

EXPENSES PAID FOR OTHER OPERATING ACTIVITIES

Business Development Expenses	(16,859,096)	(14,329,879)
Clearing House Charge	(68,180)	(84,504)
Conveyance	(12,639,701)	(10,365,720)
Entertainment	(31,517,652)	(19,994,723)
Car Expenses	(137,606,171)	(116,601,806)
Bank charges	(1,049,307)	(905,280)
Donation, Subscription and Membership Fees	(111,378,143)	(67,012,370)
News Paper and Periodicals	(860,329)	(606,503)
Oil and Lubricant	(7,027,169)	(6,519,012)
Remittance Charges	(7,464,329)	(4,000,515)
Other Contractual Service	(431,989,497)	(370,550,419)
Internship Allowances	(1,174,500)	(1,172,200)
Honorarium for Banking Diploma	(2,075,000)	(770,000)



	31.12.2022 Taka	31.12.2021 Taka
Training Expenses	(8,530,482)	(4,784,200)
Traveling Expenses	(12,702,151)	(9,507,998)
Up Keep of Office Premises	(14,010,389)	(11,127,298)
Washing Charges	(3,192,052)	(2,850,051)
Foreign Correspondence Expenses	(11,059,779)	(5,974,179)
Special Reserve Fund	(120,000,000)	(120,000,000)
CDBL Charges	(2,300)	(1,257,900)
Share/Bond Issue Expense	(28,097,200)	(20,191,810)
Cash Carrying Charges	(11,124,523)	(10,888,554)
Guarantee Fee against FICGS	(17,400)	-
Wages paid to daily Labor	(430,580)	(287,650)
Purchase of Utensils	(1,255,134)	(1,129,380)
NID Verification Charge	(1,089,298)	(620,876)
IPO Bidding/Subscription Fees	(5,000)	(9,000)
Contact Point Verification Fees (RB)	-	(57,800)
Commission Paid to NPSB	(26,379,638)	(20,143,869)
Gain from sale of Share	541,160	(69,940)
Trustee Fees	(1,408,750)	(1,408,750)
Priority Pass Expense	(5,089,711)	(2,639,163)
T cash account opening incentive	-	(36,853)
Compensation for COVID 19	-	(5,000,000)
Amortization of Renovation Expense	(62,666,743)	(59,435,241)
Miscellaneous Expenses	29,032,398	(46,418,377)
Publicity and Advertisement	(19,580,077)	(14,403,552)
Rent, Taxes, Insurance, Lighting etc.	(1,024,502,347)	(1,083,893,497)
Legal Expenses	(9,097,283)	(10,623,322)
Postage, Telegram, Telephone	(106,229,304)	(100,353,013)
Audit Fee	(920,000)	(575,000)
Directors Fee	(2,120,000)	(2,288,000)
Repairs and maintenance of Fixed Assets	(77,736,606)	(76,198,914)
	(2,279,382,263)	(2,225,087,118)
42 (a) Consolidated Expenses paid for Other Operating Activities		
Trust Bank Limited	(2,279,382,263)	(2,225,087,118)
Trust Bank Securities Limited	(17,491,343)	(24,302,594)
Trust Bank Investment Limited	(14,706,778)	(16,128,973)
Trust Axiata Digital Limited	-	-
	(2,311,580,384)	(2,265,518,685)
43 CHANGES IN OTHER OPERATING ASSETS		
Security Deposits	(2,402,896)	(500,000)
Intl. Credit Report Agency Charge	-	-
Encashment of Sanchaya patra awaiting reimbursement-Principal	272,693,315	(737,810,280)
Encashment of Sanchaya patra awaiting reimbursement-Interest	114,382,492	(101,540,737)
Encashment of WEDB awaiting reimbursement-Principal	(1,492,823,975)	(229,565,950)
Encashment of WEDB awaiting reimbursement-Interest	(702,672,835)	(420,039,006)
Receivable on Death Risk Benefit-WEDB	-	(30,240)
US\$ Premium Bond - Principal	41,849,483	(47,533,200)
US\$ Premium Bond - Interest	1,834,921	(1,301,025)
US\$ Investment Bond - Principal	66,968,626	(106,134,600)
US\$ Investment Bond - Interest	17,671,199	(19,135,639)
Receivable from Exchange House	3,248,744	(13,474,508)
Advance against Capital Expenditure	11,315,105	(12,288,440)
Advance for Investment in Capital Market	-	-
Branch Adjusting Account	1,786,858	(1,786,858)
Clearing Adjustment	15,675,563	(6,663,849)
Coupon Interest Adjustment Account	(20,813,317)	-
Credit Card Adjustment - Debit	(2,124,289)	(183,830)
Suspense Account	(118,213,778)	(76,391,517)
	(1,791,624,784)	(1,774,379,679)

		31.12.2022 Taka	31.12.2021 Taka
43 (a) Consolidated Changes in Other Operating Assets			
Trust Bank Limited	Note-43	(1,791,624,784)	(1,774,379,679)
Trust Bank Securities Limited		-	-
Trust Bank Investment Limited		102,417,082	(92,127,379)
Trust Axiata Digital Limited		-	-
		(1,689,207,702)	(1,866,507,058)
Less : Inter Company Transaction		-	-
		<u>(1,689,207,702)</u>	<u>(1,866,507,058)</u>
44 CHANGES IN OTHER LIABILITIES			
Sundry Creditors		42,962,243	(414,989,870)
Compensation Fund Account		2,048,940	4,009,048
Branch Adjusting Account		79,492,888	-
Others		(51,887,833)	61,555,937
		<u>72,616,238</u>	<u>(349,424,885)</u>
44 (a) Consolidated Changes in Other Operating Liabilities			
Trust Bank Limited	Note-44	72,616,238	(349,424,885)
Trust Bank Securities Limited		(61,162,844)	37,456,786
Trust bank Investment Limited		(43,637,301)	7,352,624
Trust Axiata Digital Limited		-	-
		<u>(32,183,907)</u>	<u>(304,615,475)</u>
45 CLOSING CASH AND CASH EQUIVALENT			
Cash in hand (including foreign currencies)		4,710,068,459	4,415,814,527
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)		15,317,472,261	14,024,163,864
Balance with Other Bank and Financial Institutions		18,560,196,792	14,425,685,066
Call Loan to other Banks		7,200,000,000	-
Reverse REPO		-	-
Prize Bond		5,367,100	5,501,400
		<u>45,793,104,612</u>	<u>32,871,164,857</u>
45 (a) CONSOLIDATED CLOSING CASH AND CASH EQUIVALENT			
Trust Bank Limited	Note-45	45,793,104,612	32,871,164,857
Trust Bank Securities Limited		846,188,580	936,405,136
Trust bank Investment Limited		-	-
Trust Axiata Digital Limited		4,174,420	137,050,329
		<u>46,643,467,612</u>	<u>33,944,620,322</u>
46 Reconciliation of Net Profit after tax with Cash flows from Operating Activities			
Net profit/(loss) after taxation		2,823,235,281	2,675,439,641
Adjustments to reconcile net income to net cash provided by operating activities:			
Interest Income		(96,052,428)	1,570,196,426
Interest Expense		549,817,725	(884,334,013)
Fees and commission Income		(198,312,779)	(97,698,936)
Recoveries of loans previously written off		53,930,997	87,740,194
Salary and Allowances		45,626,991	269,025,074
Printing and Stationeries		(14,336,954)	(117,718,939)
Income Taxes		911,075,765	(360,381,678)
Other Operating Income		(377,294,654)	(319,025,406)
Other operating Expenses		646,814,291	1,473,166,266
Provision for loans & advances / Investments / Other Assets		4,265,369,480	5,317,457,708
Operating profit before changes in operating Assets and Liabilities		<u>8,609,873,715</u>	<u>9,613,866,337</u>

	31.12.2022 Taka	31.12.2021 Taka
Increase/(Decrease) in operating assets & liabilities		
Net Investment in trading securities	(4,313,776,058)	(10,155,155,587)
Loan & advance to customers	(38,166,992,648)	(39,068,445,567)
Other assets (item-wise)	(1,689,207,702)	(1,866,507,058)
Deposits from other banks	4,521,020,517	(2,760,424,912)
Deposits from customers	35,502,698,603	1,264,898,155
Other liabilities (item-wise)	(32,183,907)	(304,615,475)
	(4,178,441,195)	(52,890,250,444)
Net cash flows from operating activities	4,431,432,520	(43,276,384,107)

47 EXPENDITURE INCURRED FOR EMPLOYEES

Salaries, allowances and benefits

Number of employees at 31 December 2022 was 2182; (31 December 2021 was 1951) who were in receipt of remuneration for that period which in the aggregate was not less than Tk 36,000 and those employed for a part of that year who were in receipt of remuneration of not less than Tk. 3,000 per month.

48 AUDIT COMMITTEE

48.1 Particulars of Audit Committee

An audit committee has been formed by the Board of Directors of the Bank in its 64th Board meeting held on 05 February 2003. In accordance with the BRPD circular no. 11 dated 27 October 2013, the committee constituted with a chairman, and a member.

As on 31 December 2022, the Honorable Members of the committee were as follows:

Name	Status with Bank	Status with Committee	Educational Qualification
Mr. Arshad Jamal	Independent Director	Chairman	MBA, MDS, MDP
Brig Gen Md Kaiser Hasan Malik, ndc, psc	Director	Member	a) ndc, National Defence College, b) Graduate from Defence Services Command and Staff College, Bangladesh and Armed Forces Staff College, Malaysia c) Master's in Social Science in Security and Development from Bangladesh University of Professionals d) Master's Degree on Defense and Strategic studies from National University of Bangladesh e) diploma in Defence Studies from University of Malaya, Kuala Lumpur, Malaysia.

48.2 During the period ended on 31 December 2022, the following number of meetings of the Audit Committee held with the bank's Senior Management to consider and review the Bank's Financial Statements and Risk Management:

Meeting Number	Date of Meeting
105 (01/2021)	19 April 2022
106 (02/2022)	20 June 2022
107 (03/2022)	17 July 2022
108 (04/2022)	29 September 2022
109 (05/2022)	23 October 2022

48.3 Following steps have been taken for implementation of an effective Internal Control Procedures of the banks:

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

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

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

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

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

Formulation of HRM policy and other operating procedures.

49 Related Party Disclosures

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



i) Directors' interest in different entities as at 31 December 2022:

Sl.	Name of the Directors	Status with Bank	Entities where they have interest	% of Interest
1	Gen S M Shafiuddin Ahmed, SBP (BAR), OSP, ndu, psc, PhD	Chairman (Representing Army Welfare Trust)	Sena Kalyan Sangstha, Chairman, Board of Trustees	Nominated
			Sena Hotel Development Ltd, Chairman	Nominated
			Bangladesh Machine Tools Factory Ltd., Chairman	Nominated
			Army Welfare Trust, Chairman	Nominated
			Trust Bank Investment Ltd., Chairman	Nominated
			Council of Military Institute of Science & Technology, Vice Chairman	Nominated
			Council of the College, Armed Forces Medical College, Chairman	Nominated
			Sena Paribar Kalyan Samiti, Chief Patron	Nominated
			Advisory Committee of Proyash, President	Nominated
			National Defence College & Defence Services Command and Staff College Governing Body, Vice Chairman	Nominated
			Kurmitola Golf Club, President	Nominated
			Bangladesh Golf Federation, President	Nominated
			Defence Officers Housing Scheme Committee, Chairman	Nominated
			BAIUST Cumilla/BAUET Quadirabad/BAUST Saidpur/BAUST khulna, Chairman, Board of Trustees	Nominated
			Bangladesh Diesel Plant Ltd., Chairman	Nominated
			Jolshiri Abashon Project, President.	Nominated
			Bangladesh Olympic Association, President	Nominated
			Trust Axiata Digital Ltd, Chairman	Nominated
2	Maj Gen Md Moshfequr Rahman, BSP, SGP, SUP, ndc, psc	Vice Chairman (Nominated Director)	Army Housing Scheme, Chairman	Nominated
			Sena Kalyan Sangstha, Vice Chairman	Nominated
			Army Welfare Trust, Vice Chairman	Nominated
			Sena Hotel Developments Ltd., Vice Chairman	Nominated
			Trust Technical Training Institute, Chairman	Nominated
			Governing Bodies of Cadet Colleges, Chairman	Nominated
			Trust Bank Securities Ltd., Chairman,	Nominated
3	Brig Gen S M Zia-Ul-Azim, ndc, afwc, psc	Director (Nominated)	Service	Nominated
			Service	Nominated
4	Brig Gen Md Kaisar Hasan Malik, SGP, ndc, psc	Director (Nominated)	Service	Nominated
5	Brig Gen Mohammad Moazzem Hossain, ndc, afwc, psc, G, MPhil	Director (Nominated)	Service	Nominated
6	Brig Gen Md Nishatul Islam Khan, ndc, afwc, psc	Director (Nominated)	Service	Nominated
7	Brig Gen Md Munirul Islam, SGP, psc, Ph.D	Director (Nominated)	Service	Nominated
8	Brig Gen Md Sajjad Hossain, ndc, afwc, psc	Director (Nominated)	Army Welfare Trust, Managing Director	Nominated
			Sena Hotel Developments Ltd., Director,	Nominated
			Trust Technical Training Institute, Director	Nominated
			Army Housing Scheme, Managing Director	Nominated
			Trust Bank Investment Ltd., Director	Nominated
			Trust Bank Securities Limited, Vice Chairman	Nominated
			Trust Transport Service, Chairman	Nominated
9	Mr. Arshad Jamal	Independent Director	Trust Axiata Digital Ltd, Director	Nominated
			Texel Ltd., Director	-
			Tusuka Fashions Ltd., Director	-
			Tusuka Jeans Ltd., Director	-
			Tusuka Trousers Ltd., Director	-
			Tusuka Processing Ltd., Director	-
			Tusuka Apparels Ltd., Director	-
			Tusuka Denim Ltd., Director	-
			Tusuka Washing Ltd., Director	-
			Novo Tel Ltd., Director	-
			Novo Air Ltd., Director & CFO	-
			Tusuka Stitches Ltd., Director	-
10	Mr. Anisuddin Ahmed Khan	Independent Director	Tusuka Laundry Ltd., Director	-
			Summit Power Ltd., Independent Director	-
			Summit Alliance Port Ltd., Independent Director	-
			Ananta Apparels Ltd., Independent Director	-
			ACI Ltd., Director	-
			ACI Motors Ltd., Director	-
			Central Counterparty Bangladesh Ltd., Director	-
			W & W Grains Corporation, Director	-

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

Nature of Contract	Branch Name	Name of Directors and related by
Lease Agreement with Army Welfare Trust	Principal Branch	Gen S M Shafiuddin Ahmed,SBP (BAR), OSP, ndu, psc, PhD
		Chairman, Board of Trustees, Army Welfare Trust
		Maj Gen Md Moshfequr Rahman,BSP, SGP, SUP, ndc,psc
		Vice Chairman, Board of Trustees, Army Welfare Trust
		Brig Gen Md Sajjad Hossain, ndc, afwc, psc
Lease Agreement with Sena Kalyan Sangstha	Sena Kalyan Bhaban Branch Khulna Branch Tongi Branch	Gen S M Shafiuddin Ahmed,SBP (BAR), OSP, ndu, psc, PhD
		Chairman, Board of Trustees, Sena Kalyan Sangstha
		Maj Gen Md Moshfequr Rahman,BSP, SGP, SUP, ndc,psc
		Vice Chairman, Board of Trustees, Sena Kalyan Sangstha
		Gen S M Shafiuddin Ahmed,SBP (BAR), OSP, ndu, psc, PhD
Lease Agreement with Sena Paribar Kalyan Samiti	Head Office Millennium Corporate Branch	Chief Patron, Sena Paribar Kalyan Samiti
		Gen S M Shafiuddin Ahmed,SBP (BAR), OSP, ndu, psc, PhD
Advertisement Agreement with Army Welfare Trust	Head Office	Chairman, Board of Trustees, Army Welfare Trust
		Maj Gen Md Moshfequr Rahman,BSP, SGP, SUP, ndc,psc
		Vice Chairman, Board of Trustees, Army Welfare Trust
		Brig Gen Md Sajjad Hossain, ndc, afwc, psc
		Managing Director, Army Welfare Trust

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

iv) Related party Transactions:

During the half-year ended 31 December 2022, the Bank concluded business deals with the following organizations in which the directors had interest:

Name of the Company/Person	Nature of Relationship	Nature of Transaction	Amount of transaction made		Balance as on	
			31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
Army Welfare Trust	Common Director	Office Rent	34,730,944	34,192,322	-	-
Sena Kalyan Sangstha	Common Director	Office Rent	17,750,647	14,768,741	-	-
Sena Paribar Kalyan Samiti	Common Director	Office Rent	275,811,572	262,647,407	-	-
Astha Life Insurance	Common Director	Insurance Premium	59,944,955	58,700,765	-	-
Jolshiri Abashon Project	Common Director	Land Purchase	-	-	327,116,208	327,116,208
Trust Bank Investment Ltd.	Subsidiary company	Subsidiary company	-	-	1,811,668	16,737,181
Trust Bank Securities Ltd.	Subsidiary company	Subsidiary company	-	-	21,853,507	11,570,852
Trust Axiata Digital Limited	Subsidiary company	Subsidiary company	-	-	71,510,722	329,361,836
Trust Securities & Logistic Support Ltd.	Common Director	Securities services to the Bank	432,032,252	370,478,564	-	-

v) Loan and Advances to Directors and their related concern:

Sl.No.	Name of the Director(s)	Related Party	Purpose of the Loan	Outstanding as 31.12.2022	Status
1	Brig Gen Mohammad Moazzem Hossain, ndc, afwc, psc, G	Vice Chairman	Personal requirement	1,659,954	Regular
2	Brig gen Md Nishatul Islam Khan, ndc,afwc,psc	Director	Personal requirement	7,272	Regular
			Housing Finance (Army Officer House Loan Scheme)	104,919	
			TOTAL	1,772,145	

The loan has been availed as Defence official as per entitlement.

vi) Investment in the Securities of Directors and related concern:

Nil



50 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	AA1	ST-1	Stable
January to December 2020	30-Sep-21	AA2	ST-1	Stable
January to December 2019	10-Sep-20	AA2	ST-2	Stable

51 DIVIDEND

The Board of Directors in its 343 (04/2023) meeting held on 18 April 2023 recommended 10% stock Dividend i.e., 10 Bonus shares for every 100 (One Hundred) Shares held and 10% Cash Dividend subject to the approval of the shareholders at the next Annual General Meeting (AGM). The proposed Dividend for the year is more than 30% of Net Profit after Tax.

52 FINANCIAL HIGHLIGHTS

As per BRPD Circular # 14, dated 25 June 2003, Financial Highlights of the Bank for the period ended on 31 December 2022 shown in Annexure - C.



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

Name of the Bank	Name of the foreign currency	31.12.2022			31.12.2021		
		Amount in foreign currency	Exchange rate as on 31.12.2022	Total amount equivalent to Taka	Amount in foreign currency	Exchange rate as on 31.12.2021	Total amount equivalent to Taka
Standard Chartered Bank, USA	USD	6,327,109.29	103.29	653,544,203	2,818,777.86	85.80	241,851,142
Mashreqbank psc, USA	USD	126,492.21	103.29	13,065,722	1,271,803.73	85.80	109,120,760
ICICI Bank Ltd., Hongkong	USD	168,239.92	103.29	17,377,956	432,250.35	85.80	37,087,080
Commerz Bank, AG Germany	USD	481,016.86	103.29	49,685,530	98,490.27	85.80	8,450,465
Habib American Bank, NY	USD	665,381.80	103.29	68,729,083	1,253,969.80	85.80	107,590,609
Zhejiang Chouzhou Commercial Bank, USD	USD	149,177.03	103.29	15,408,898			
Commerzbank Ag, Frankfurt, Germany	AUD	74,972.90	69.66	5,222,657	53,192.90	62.28	3,312,971
Standard Chartered Bank, UK	GBP	73,318.60	124.34	9,116,713	444,957.62	115.72	51,489,828
Standard Chartered Bank, Japan	YEN	2,502,910.00	0.77	1,930,995	14,333,280.00	0.75	10,689,760
Commerzbank Ag, Frankfurt, Germany	YEN	552,873.00	0.77	426,542	5,820,595.00	0.75	4,341,000
Standard Chartered Bank, UK	EURO	143,783.41	109.72	15,775,556	281,208.07	97.24	27,343,857
Commerz Bank, AG Germany	EURO	28,485.97	109.72	3,125,409	318,929.05	97.24	31,011,736
ICICI Bank Ltd., Mumbai, India	EURO	17,456.19	109.72	1,915,250	17,456.19	97.24	1,697,389
Standard Chartered Bank, Mumbai, India	ACU	119,839.41	103.29	12,378,536	606,232.54	85.80	52,014,752
Mashreqbank, Mumbai, India	ACU	35,877.95	103.29	3,705,930	380,452.11	85.80	32,642,791
ICICI Bank Ltd., Mumbai, India	ACU	1,156,975.13	103.29	119,507,085	716,211.31	85.80	61,450,930
AB Bank, Mumbai, India	ACU	448,150.87	103.29	46,290,713	926,841.73	85.80	79,523,020
United Bank of India	ACU	239,063.12	103.29	24,693,475	120,768.01	85.80	10,361,895
Axis Bank, India	ACU	739,241.78	103.29	76,358,279	1,091,514.02	85.80	93,651,903
Habib Bank, Zurich	CHF	25,606.17	111.33	2,850,755	65,584.92	93.72	6,146,573
BANK AL BILAD	SAR	33,424.56	27.46	917,979	123,930.84	22.86	2,833,121
Commerz Bank AG; Germany-CAD	CAD	63,595.32	75.97	4,831,521	86,857.76	67.08	5,826,280
Standard Chartered Bank (China), CNY	CNY	275,620.00	14.80	4,079,534			
Zhejiang Chouzhou Commercial Bank, CNY	CNY	883,700.11	14.80	13,079,910			
MASHREQ BANK, AED	AED	35,210.00	28.12	990,102			
Offshore Banking Unit (OBU)							
Mashreqbank PSC, USA	USD	783,830.81	103.29	80,964,001	152,184.30	85.80	13,057,413
Standard Chartered Bank, New York, USA	USD	11,572.14	103.29	1,195,317	385.42	85.80	33,068
United Bank, India	ACU	3,409.23	103.29	352,149	42,898.68	85.80	3,680,707
Axis Bank, India	ACU	2,038.00	103.29	210,510	19,105.62	85.80	1,639,262

Total

1,247,730,310

996,848,312



Annexure B

Schedule of Fixed Assets
As at 31 December 2022

PARTICULARS	COST				DEPRECIATION				WRITTEN DOWN VALUE at 31 December 2022
	Balance on 1 January 2022	Additions during the year	Disposal/ adjustment during the year	Balance at 31 December 2022	Balance on 1 January 2022	Charge for the year	Disposal/ adjustment during the year	Balance at 31 December 2022	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Land	327,276,677			327,276,677	-	-	-	-	327,276,677
Office Building	29,045,910			29,045,910	3,935,192	627,780	-	4,562,972	24,482,938
Furniture and Fixtures	684,585,090	30,423,025	13,555,690	701,452,425	399,983,095	33,398,492	11,100,773	422,280,814	279,171,611
Office Equipment	1,067,460,101	111,186,650	21,351,815	1,157,294,936	931,933,395	59,494,118	21,351,815	970,075,698	187,219,238
Motor Vehicles	101,417,958	30,578,164	17,006,260	114,989,862	88,985,859	8,653,328	1,760,588	95,878,599	19,111,263
Right of Use Assets	2,480,162,921	280,345,744	318,052,956	2,442,455,709	1,074,670,545	388,012,062	321,334,956	1,141,347,651	1,301,108,058
31 December 2022	4,689,948,657	452,533,583	369,966,721	4,772,515,519	2,499,508,086	490,185,780	355,548,132	2,634,145,734	2,138,369,785
31 December 2021	3,985,265,266	754,113,243	49,429,852	4,689,948,657	2,048,664,490	467,948,169	17,104,573	2,499,508,086	2,190,440,571



Financial Highlights

SI No	Particulars	Base	31.12.2022	31.12.2021
1	Paid up Capital	Taka	7,783,881,320	7,076,255,750
2	Total Capital	Taka	35,485,010,656	33,541,044,855
3	Capital surplus/(deficit)	Taka	2,793,896,314	3,748,741,521
4	Total Assets	Taka	417,902,455,171	365,507,538,128
5	Total Deposits	Taka	325,930,646,569	284,880,707,187
6	Total Loans and Advances	Taka	298,376,448,110	257,295,384,355
7	Total Contingent Liabilities and Commitments	Taka	139,438,151,906	139,444,225,034
8	Credit Deposit Ratio	%	83.94	90.32
9	Percentage of classified loans against total loans and advances	%	4.76	3.65
10	Profit after tax and provision	Taka	2,991,501,251	2,744,120,140
11	Amount of classified loans during current year	Taka	4,830,232,401	(584,160,566)
12	Provisions kept against classified loan	Taka	12,823,536,500	9,550,994,500
13	Provision surplus/(deficit)	Taka	-	-
14	Cost of fund	%	3.71	3.58
15	Interest Earning Assets	Taka	341,871,776,568	303,083,204,814
16	Non-interest earning Assets	Taka	76,030,678,603	62,424,333,314
17	Return on Investment (ROI)	%	8.43	8.18
18	Return on Asset (ROA)	%	0.72	0.75
19	Income from Investment	Taka	5,609,070,489	7,482,811,439
20	Earning per Share (EPS)	Taka	3.84	3.53
21	Net income per Share	Taka	3.84	3.53
22	Price Earning Ratio	Times	9.08	8.59
23	Net Asset Value (NAV)	Taka	19,845,631,431	18,258,821,165
24	Net Operating Cash Flow Per Share (NOCFPS)	Taka	4.50	(62.71)

TRUST BANK LIMITED
Islamic Banking Division (IBD)
Final profit paid on deposits

Profit and loss of Islami Banking Branch is calculated annually as at 31 December in every year. After retaining 28.59% as Mudareeb commission, the remaining 71.41% of the funded income has already been distributed to the depositors as per declared weightage and balance amount of final profit has been credited to depositors account as on 31 December 2022 after deducting statutory Taxes & charges at source.

In the year 2022, final profit has been paid to the depositors as per following rates:

Deposit Type	Final Profit Rate 2022
10 Taka Farmers MSA	3.17
Mudaraba Savings Account	2.93
TBL Employee Mudaraba Salary A/C	2.93
Defense Personnel Mudaraba Salary Account (DPMSA)	2.93
TIB Payroll	2.93
Provident Fund A/C (TIB Payroll)	2.93
Mudaraba Seniors Deposit Account	3.17
Mudaraba Porua Account (MPA)	3.17
Mudaraba Special Notice Deposit (MSND)	1.46
MTDR-1 month	1.95
MTDR-3 months	4.14
MTDR-6 months	4.39
MTDR-12 months	4.63
MTDR-36 months	4.78
MTDR-60 months	4.88
MTDR-1 month (Entity)	1.46
MTDR-3 months (Entity)	2.68
MTDR-6 months (Entity)	3.17
MTDR-12 months (Entity)	3.66
MTDR-24 & 36 months (Entity)	3.9
MTDR-60 months (Entity)	4.14
MTDR-Seniors 3 months	4.39
MTDR-Seniors 6 months	4.49
MTDR-Seniors 12 months	4.63
MTDR-Seniors 24 & 36 months	4.88
MTDR-Seniors 60 months	5.12
Mudaraba Monthly Savings Scheme-36 Month	4.97
Mudaraba Monthly Savings Scheme-60 month	5.12
Mudaraba Monthly Savings Scheme-96 month	5.12
Mudaraba Monthly Savings Scheme-120 month	5.36
Mudaraba Monthly Savings Scheme-144 month	5.61
Barakat Hajj Deposit Scheme up to 10 years	5.61
Barakat Hajj Deposit Scheme 10 years & above	5.85
Mudaraba Millionaire Scheme up to 10 years	5.27
Mudaraba Millionaire Scheme above to 10 years	5.36
Mudaraba Kotipati Scheme up to 10 years	5.27
Mudaraba Kotipati Scheme above to 10 years	5.36
Mudaraba Money Double Scheme	5.12
Mudaraba Monthly Profit Scheme- 3 Years	4.78
Mudaraba Monthly Profit Scheme- 5 Years	4.88
MMPS1 & 2 years	4.78
MMPS 3 years	4.78
MMPS 5 years	4.88
MMPS-Seniors 1 year	4.78
MMPS-Seniors 2 & 3 years	4.88
MMPS-Seniors 5 years	5.12
Mudaraba Cash Waqf Scheme 3 Years	4.78
Mudaraba Cash Waqf Scheme 5 Years	4.88
Mudaraba junior Saving Scheme (MJSS)	4.97



TRUST BANK LIMITED
Balance Sheet of Islamic Banking Division
As at 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)		42,098,880	32,082,449
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		2,013,977,193	2,121,646,426
		2,056,076,073	2,153,728,875
Balance with other banks and financial institutions			
In Bangladesh		5,313,414,455	3,981,093,538
Outside Bangladesh		-	-
		5,313,414,455	3,981,093,538
Placement with banks and other financial institution			
Investments in Shares and Securities			
Government		2,684,840,000	2,214,840,000
Others		4,372,411,504	4,355,681,523
		7,057,251,504	6,570,521,523
Investments			
General Investments etc.		34,167,667,963	24,830,431,342
Bills purchased and discounted		41,954,241	120,961,585
		34,209,622,204	24,951,392,927
Fixed assets including premises		495,993	200,907
Other assets		2,066,617,146	5,876,814,647
Non-banking assets		-	-
Total Assets:		50,703,477,375	43,533,752,417
LIABILITIES AND CAPITAL			
Liabilities:			
Placement from banks and other financial institutions		904,319	61,165,876
Deposits and other accounts:			
Al-wadeeah Current Accounts and Other Deposit Accounts		2,148,968,366	1,623,002,905
Mudaraba Savings Deposits		7,075,565,072	5,019,650,051
Mudaraba Term Deposits		38,443,616,301	34,426,882,950
Other Mudaraba Deposits		-	-
Bills Payable		62,070,950	4,573,212
		47,730,220,689	41,074,109,118
Other liabilities		2,233,570,539	1,755,125,520
Total Liabilities:		49,964,695,547	42,890,400,514
Capital/Shareholders' Equity			
Paid up Capital		-	-
Foreign Currency Transaction Difference		-	-
Statutory Reserve		-	-
Other Reserve		-	-
Retained Earnings		738,781,828	643,351,903
Total Shareholders' Equity		738,781,828	643,351,903
Total Liabilities and Shareholders' Equity		50,703,477,375	43,533,752,417



TRUST BANK LIMITED
Profit and Loss Account of Islami Banking Division
For the year ended 31 December 2022

Notes	31.12.2022 Taka	31.12.2021 Taka
Investment Income	2,256,255,659	1,901,988,411
Profit paid on deposits	2,058,286,168	1,504,863,026
Net Investment Income	197,969,491	397,125,385
Income from investments in Shares/Securities	442,402,289	170,073,659
Commission, exchange and brokerage	415,732,520	125,693,341
Other operating income	45,714,940	38,645,970
	903,849,749	334,412,970
Total operating income	1,101,819,240	731,538,355
Salaries and allowances	75,005,435	54,538,343
Rent, taxes, insurance, electricity, etc.	4,807,485	480,000
Legal expenses	-	-
Postage, stamps, telecommunications, etc.	153,064	198,761
Stationery, printing, advertisement etc.	1,054,727	794,171
Chief Executive's Salary & Fees	-	-
Directors' Fees and Expenses	-	-
Shariah Supervisory Committee's Fees ad Expenses	96,000	120,000
Auditors' Fees	-	-
Changes in Investment Losses	-	-
Depreciation and repair to bank's assets	56,350	7,850
Zakat Expenses	-	-
Other expenses	4,620,353	4,342,664
Total operating expenses	85,793,414	60,481,789
Profit before provision	1,016,025,826	671,056,566
Provision for loans & advances / Investments	318,974,998	(62,188,244)
Provision for Diminution in value of Investment	-	453,407
Other provision	(41,731,000)	89,439,500
	277,243,998	27,704,663
Total Profit before Taxes	738,781,828	643,351,903

TRUST BANK LIMITED
Cash Flow Statements of Islami Banking Division
For the year ended 31 December 2022

	31.12.2022 Taka	31.12.2021 Taka
A. Cash flow from operating activities		
Interest/Investment Income received in cash	2,175,152,723	1,892,470,397
Interest/Profit paid on Deposits	(2,058,286,168)	(1,504,863,026)
Dividend receipts	3,927,713	227,343
Fees and commission receipts in cash	-	-
Recoveries of written off Loans/Investments	-	-
Cash paid to employees	(75,005,435)	(54,538,343)
Cash paid to suppliers	-	-
Income Taxes paid	-	-
Received from other operating activities (item-wise)	899,922,036	334,185,627
Payments for other operating activities (item-wise)	(10,787,979)	(5,943,446)
Operating profit before changes in operating Assets and Liabilities	934,922,890	661,538,552
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(16,729,981)	(3,960,072,503)
Loan & advance/Investments to other banks	-	-
Loan & advance/Investments to customers	(9,258,229,277)	(1,259,355,930)
Other assets (item-wise) 38	3,891,300,437	(3,481,663,911)
Deposits from other banks	-	-
Deposits from customers	6,656,111,571	6,297,258,602
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise) 39	(442,150,882)	(59,030,324)
Net cash from operating activities (A)	1,765,224,758	(1,801,325,514)
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(470,000,000)	571,100,000
Purchase of property, plant & equipment	(295,086)	-
Purchase of intangible assets	-	-
Sale of property, plant & equipment	-	-
Net cash from investing activities (B)	(470,295,086)	571,100,000
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Other borrowings	(60,261,557)	48,073,955
Share Capital A/c	-	-
Share Premium A/c	-	-
Net cash from financing activities (C)	(60,261,557)	48,073,955
D. Net increase in Cash and Cash Equivalent (A+B+C)	1,234,668,115	(1,182,151,559)
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening Cash and Cash Equivalent	6,134,822,413	7,316,973,972
Cash and cash equivalents at end of period (D+E+F)	7,369,490,528	6,134,822,413

TRUST BANK LIMITED
Offshore Banking Unit
Balance Sheet
As at 31 December 2022

Notes	31.12.2022		31.12.2021	
	USD	Taka	USD	Taka
PROPERTY AND ASSETS				
Cash				
Cash in hand (including foreign currencies)	-	-	-	-
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	-	-	-	-
Balance with other banks and financial institutions				
In Bangladesh	-	-	-	-
Outside Bangladesh	800,850.18	82,721,977	214,574.02	18,410,450
	800,850.18	82,721,977	214,574.02	18,410,450
Money at call and short notice				
Investments				
Government	-	-	-	-
Others	-	-	-	-
Loans and Advances/Islami Banking Investments				
Loans, Cash Credit, Overdrafts etc./ Investment	801,631.02	82,802,632	1,149,571.63	98,633,246
Bills purchased and discounted	89,931,281.78	9,289,244,910	212,229,824.51	18,209,318,943
	90,732,912.80	9,372,047,542	213,379,396.14	18,307,952,189
Fixed assets including premises, furniture and fixtures				
Other assets				
Non-banking assets				
Total Assets	91,533,762.98	9,454,769,519	213,593,970.16	18,326,362,639
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions and agents	90,220,578.02	9,319,127,099	117,690,470.38	10,097,842,358
Deposits and other accounts				
Current / Al-wadeeah Current Accounts and other Accounts	-	-	94,750,428.73	8,129,586,785
Bills Payable	-	-	-	-
Savings Bank / Mudaraba Savings Deposits	-	-	-	-
Fixed Deposits / Mudaraba Term Deposits	-	-	-	-
Bearer Certificates of Deposit	-	-	-	-
Other Deposits	-	-	-	-
	-	-	94,750,428.73	8,129,586,785
Other liabilities				
Total Liabilities	90,220,578.02	9,319,127,099	212,440,899.11	18,227,429,143
Capital/Shareholders' Equity				
Paid up Capital	-	-	-	-
Foreign Currency Translation Difference	-	11,485,575	-	576,536
Statutory Reserve	-	-	-	-
Other Reserve	-	-	-	-
Retained Earnings	1,313,184.96	124,156,845	1,153,071.05	98,356,960
Total Shareholders' Equity	1,313,184.96	135,642,420	1,153,071.05	98,933,496
Total Liabilities and Shareholders' Equity	91,533,762.98	9,454,769,519	213,593,970.16	18,326,362,639



TRUST BANK LIMITED

Offshore Banking Unit

Profit and Loss Account

For the year ended 31 December 2022

		31.12.2022		31.12.2021	
		USD	Taka	USD	Taka
Interest income / Profit on Investment	8	6,949,772.86	657,075,657	4,693,966.84	400,395,371
Interest / Profit paid on deposits and borrowings etc.	9	5,719,843.02	540,790,280	3,619,355.51	308,731,025
Net interest income		1,229,929.84	116,285,377	1,074,611.33	91,664,346
Income from investments		-	-	-	-
Commission, exchange and brokerage		-	-	-	-
Other operating income		92,378.76	8,734,075	83,943.22	7,160,357
		92,378.76	8,734,075	83,943.22	7,160,357
Total operating income		1,322,308.60	125,019,452	1,158,554.55	98,824,703
Salaries and allowances		-	-	-	-
Rent, taxes, insurance, electricity, etc.		-	-	-	-
Legal expenses		-	-	-	-
Postage, stamps, telecommunications, etc.		-	-	-	-
Stationery, printing, advertisement etc.		-	-	-	-
Managing Director's salary and benefits		-	-	-	-
Directors' fees		-	-	-	-
Auditors' fee		-	-	-	-
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets		-	-	-	-
Other expenses		9,123.64	862,607	5,483.50	467,743
Total operating expenses		9,123.64	862,607	5,483.50	467,743
Profit before provision		1,313,184.96	124,156,845	1,153,071.05	98,356,960
Provision for loans & advances / Investments		-	-	-	-
Provision for Diminution in value of Investment		-	-	-	-
Other provision		-	-	-	-
		-	-	-	-
Total Profit before Taxes		1,313,184.96	124,156,845	1,153,071.05	98,356,960
Provision for Taxation		-	-	-	-
Current tax		-	-	-	-
Deferred tax		-	-	-	-
		-	-	-	-
Net Profit after Taxation		1,313,184.96	124,156,845	1,153,071.05	98,356,960
Appropriations		-	-	-	-
Statutory Reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
Retained surplus		1,313,184.96	124,156,845	1,153,071.05	98,356,960

TRUST BANK LIMITED
Offshore Banking Unit
Cash Flow Statements
For the year ended 31 December 2022

	31.12.2022		31.12.2021	
	USD	Taka	USD	Taka
A. Cash flow from operating activities				
Interest received in cash	6,949,772.86	657,075,657	4,693,966.84	400,395,371
Interest payments	(5,719,843.02)	(540,790,280)	(3,619,355.51)	(308,731,025)
Dividend receipts	-	-	-	-
Fees and commission receipts in cash	-	-	-	-
Recoveries of loans previously written off	-	-	-	-
Cash paid to employees	-	-	-	-
Cash paid to suppliers	-	-	-	-
Income Taxes paid	-	-	-	-
Received from other operating activities (item-wise)	92,378.76	8,734,075	83,943.22	7,160,357
Payments for other operating activities (item-wise)	(9,123.64)	(862,607)	(5,483.50)	(467,743)
Operating profit before changes in operating Assets and Liabilities	1,313,184.96	124,156,845	1,153,071.05	98,356,960
Increase/(Decrease) in operating assets & liabilities				
Statutory Deposits	-	-	-	-
Net Investment in trading securities	-	-	-	-
Loan & advance to other banks	-	-	-	-
Loan & advance to customers	122,646,483.34	8,935,904,647	(131,991,796.48)	(11,406,283,738)
Other assets (item-wise)	-	-	-	-
Deposits from other banks	(94,750,428.73)	(8,129,586,785)	19,311,490.88	1,732,364,855
Deposits from customers	-	-	-	-
Other liabilities account of customers	-	-	-	-
Trading liabilities	-	-	-	-
Other liabilities (item-wise)	-	-	-	-
Net cash from operating activities (A)	29,209,239.57	930,474,707	(111,527,234.55)	(9,575,561,923)
B. Cash flow from investing activities				
Proceeds from sale of securities	-	-	-	-
Payments for purchase of government securities	-	-	-	-
Purchase of property, plant & equipment	-	-	-	-
Purchase of intangible assets	-	-	-	-
Sale of property, plant & equipment	-	-	-	-
Net cash from investing activities (B)	-	-	-	-
C. Cash flow from financing activities				
Increase/(Decrease) in Borrowing:				
Call loan	(27,469,892.36)	(778,715,259)	109,808,838.74	9,429,479,995
Re-Purchase agreement (REPO)	-	-	-	-
Other borrowings	-	-	-	-
Share Capital A/c	-	-	-	-
Share Premium A/c	-	-	-	-
Profit transfer to Head Office	(1,153,071.05)	(98,356,960)	(681,474.81)	(57,823,138)
Net cash from financing activities (C)	(28,622,963.41)	(877,072,219)	109,127,363.93	9,371,656,857
D. Net increase in Cash and Cash Equivalent (A+B+C)	586,276.16	53,402,488	(2,399,870.62)	(203,905,066)
E. Effects of exchange rate changes on cash and cash equivalents	-	10,909,039	-	610,611
F. Opening Cash and Cash Equivalent	214,574.02	18,410,450	2,614,444.64	221,704,905
G. Cash and cash equivalents at end of year (D+E+F)	800,850.18	82,721,977	214,574.02	18,410,450



TRUST BANK LIMITED
Off-shore Banking Unit (OBU)
Notes to the Financial Statements
For the year ended 31 December 2022

1 Status of the unit

Off-shore banking Unit ("the Unit") is a separate business unit of Trust Bank Limited, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Off-shore banking unit permission vide letter no. BRPD(P-3)744(116)/2010-2462 dated 02 June 2010. The Bank commenced the operation of its Off-shore Banking Unit from 24 October 2013 and its office is located at Dilkusha Corporate Branch, Dhaka.

1.1 Principal activities

The principal activities of the unit is to provide all kinds of commercial banking services to its customers through its Off-Shore Banking Unit in Bangladesh.

2 Significant accounting policies and basis of preparations

2.1 Basis of preparation

The financial statements are prepared on the basis of a going concern and represent the financial performance and financial position of the Off-shore Banking Unit (OBU). The financial statements of the OBU are prepared in accordance with the Bank Companies Act 1991, in particular, Banking Regulation and Policy Department (BRPD) Circular No. 14 dated 25 June 2003, Bangladesh Bank BCD Circular No. (P) 744(27), dated 17 December, 1985, other Bangladesh Bank Circulars, Bangladesh Financial Reporting Standards (BFRSS) and other rules and regulations where necessary.

2.2 Foreign currency transaction

Items included in the financial statements of the Unit are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements of the Unit are presented in US Dollar (USD) and Taka where USD is the functional currency and Taka are the Unit's presentation currency.

2.3 Cash flow statement

Cash flow statement has been prepared in accordance with the IAS-7 Cash Flow Statement under direct method as recommended in the BRPD Circular No. 14, dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

2.4 Reporting period

These financial statements of the Unit cover the financial year from 01 January 2022 to 31 December 2022.

2.5 Cash and cash equivalents

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

2.6 Loans and advances

a) Loans and advances are stated in the balance sheet on gross basis.

b) Interest is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest on classified loans and advances/investments is kept in interest suspense account as per BRPD circulars no. 16 of 1998, 9 of 2001 and 10 of 2005 and recognised as income on realisation. Interest is not charged on bad and loss loans and advances/investments as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

c) As per BRPD circular no. 16 dated 18 November 2014, BRPD Circular 14 dated 23 September 2012, BRPD Circular no. 19 dated 27 December 2012 and BRPD Circular no. 05 dated 29 May 2013, provision for sub-standard loans, doubtful loans and bad loss loans has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Provision for unclassified loan was made at the specified rate i.e. 0.25% to 5%.

2.7 Revenue recognition

2.7.1 Interest income

Interest income is recognized on accrual basis.

2.7.2 Fees and commission income

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



2.7.3 Interest paid and other expenses

In terms of the provisions of the IAS - I Presentation of Financial Statements, interest and other expenses are recognized on accrual basis.

2.8 General

Assets and liabilities have been translated into Taka currency @USD 1 = BDT 103.2927 (2021 : BDT 85.80). Income and expenses are translated at an average rate @ USD 1 = BDT 94.5464 (2019 : BDT 85.30).

	31.12.2022		31.12.2021	
	USD	Taka	USD	Taka
3 Balance with other banks and financial institutions				
In Bangladesh	-	-	-	-
Outside Bangladesh				
Mashreqbank psc, New York US\$	783,830.81	80,964,001	152,184.30	13,057,413
Standard Chartered Bank, New York US\$	11,572.14	1,195,317	385.42	33,068
United Bank of India, Kolkata, ACU\$	3,409.23	352,149	42,898.68	3,680,707
AXIS Bank of India, Kolkata, ACU\$	2,038.00	210,510	19,105.62	1,639,262
	800,850.18	82,721,977	214,574.02	18,410,450
	800,850.18	82,721,977	214,574.02	18,410,450
4 Loans and advances				
Loans, Cash Credit, Overdrafts etc./ Investment (Note-4.1)	801,631.02	82,802,632	1,149,571.63	98,633,246
Bills purchased and discounted (Note-4.2)	89,931,281.78	9,289,244,910	212,229,824.51	18,209,318,943
	90,732,912.80	9,372,047,542	213,379,396.14	18,307,952,189
4.1 Loans, Cash Credit, Overdrafts etc./ Investment				
Term Loan (Commercial)	-	-	-	-
Term Loan (Industrial)	801,631.02	82,802,632	1,149,571.63	98,633,246
	801,631.02	82,802,632	1,149,571.63	98,633,246
4.2 Bills purchased and discounted				
Bill Purchased and Discounting	87,224,755.01	9,009,680,452	210,907,227.09	18,095,840,084
Loan to AD Branch	519,038.19	53,612,856	1,322,597.42	113,478,859
	87,743,793.20	9,063,293,308	212,229,824.51	18,209,318,943
5 Other assets				
Prepaid Expense: Advance Subscription	4,277.78	441,863	4,277.78	367,034
Prepaid Expense: Others	(4,277.78)	(441,863)	(4,277.78)	(367,034)
	-	-	-	-
6 Borrowings from other banks, financial institutions and agents				
Borrowing From Other Banks (Note-6.1)	90,220,578.02	9,319,127,099	117,690,470.38	10,097,842,358
Borrowing From Trust Bank Limited	-	-	-	-
	90,220,578.02	9,319,127,099	117,690,470.38	10,097,842,358
6.1 Borrowing From Other Banks				
In Bangladesh				
Midland Bank Limited	-	-	1,509,313	129,499,013
Bank Asia Limited	-	-	3,033,958	260,313,625
Modhumoti Bank Limited	-	-	14,067,413	1,206,983,993
Bank Al Falah Limited	-	-	6,503,674	558,015,196
Pubali Bank Limited	-	-	1,000,764	85,865,542
Dhaka Bank Limited	-	-	36,589,119	3,139,346,388
Borrowing from DBU	61,994,551.94	6,403,584,655.00		
	61,994,552	6,403,584,655	62,704,240	5,380,023,757



Outside Bangladesh

Mashreq Bank PSC
Standard Chartered Bank
The National Bank of RAS Al-Khaimah
Ajman Bank PJSC
Habib Bank Limited UAE

-	-	5,306,965.08	455,337,603.00
2,677,412.19	276,557,134	26,499,242.40	2,273,634,997.00
20,451,951.39	2,112,537,279	13,116,700.00	1,125,412,860
5,096,662.50	526,448,031	-	-
-	-	10,063,323.32	863,433,141
28,226,026.08	2,915,542,444	54,986,230.80	4,717,818,601
90,220,578.02	9,319,127,099	117,690,470.38	10,097,842,358

7 Deposits and other accounts

Customer deposits and other accounts

-	-	94,750,428.73	8,129,586,785
-	-	94,750,428.73	8,129,586,785

8 Interest income / Profit on Investment

Interest on Term Loan (Industrial)
Interest On Bill Purchase & Discounting
Int. on Discounting of Export Bill- Foreign
Int. on Discounting of Export Bill- Local
Interest on Loan to Branch

52,954.39	5,006,644	73,730.54	6,289,215
6,721,181.84	635,463,211	4,569,396.42	389,769,515
2,427.48	229,509	-	-
21,174.50	2,001,972	-	-
152,034.65	14,374,321	50,839.88	4,336,642
6,949,772.86	657,075,657	4,693,966.84	400,395,372

9 Interest / Profit paid on deposits and borrowings etc.

Interest Paid on Deposit from other Bank
Interest Paid on Borrowing from other Bank
Interest on Borrowing from DBU

2,583,987.46	244,306,583	2,197,659.86	187,460,386
2,814,496.23	266,100,346	1,421,695.65	121,270,639
321,359.33	30,383,352	-	-
5,719,843.02	540,790,281	3,619,355.51	308,731,025

