FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK LIMITED
FOR THE PERIOD ENDED 31 MARCH 2022 (1ST QUARTER)

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As at 31 March 2022

	Notes	31.03.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)		4,611,748,654	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		12,304,826,773	14,024,163,864
		16,916,575,427	18,439,978,391
Balance with other banks and financial institutions			
In Bangladesh		15,711,572,411	14,502,292,219
Outside Bangladesh		809,775,575	996,848,312
		16,521,347,986	15,499,140,531
Money at call and short notice		4,557,400,000	-
Investments			
Government		47,934,361,048	49,426,138,022
Others		19,052,374,810	18,167,087,049
		66,986,735,858	67,593,225,071
Loans and Advances/Islami Banking Investments	2		
Loans, Cash Credit, Overdrafts etc./ Investment		248,344,322,517	237,681,539,292
Bills purchased and discounted		22,655,925,819	21,484,131,838
		271,000,248,336	259,165,671,130
Fixed assets including premises, furniture and fixtures		2,367,830,313	2,372,291,418
Other assets		7,787,441,066	6,423,549,297
Non-banking assets		-	-
Total Assets		**386,137,578,986**	**369,493,855,838**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents		41,540,467,540	37,704,763,903
Deposits and other accounts	3		
Current / Al-wadeeah Current Accounts and other Accounts		34,195,954,747	33,942,373,174
Bills Payable		4,116,662,801	5,035,263,847
Savings Bank / Mudaraba Savings Deposits		56,917,982,410	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits		199,452,208,907	192,617,905,118
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		294,682,808,865	284,707,012,225
Other liabilities		30,296,773,006	28,321,909,930
Total Liabilities		**366,520,049,411**	**350,733,686,058**
Capital/Shareholders' Equity			
Paid up Capital		7,076,255,750	7,076,255,750
Share Premium Account		-	-
Foreign Currency Translation Reserve		2,844,130	2,774,882
Statutory Reserve		8,211,834,025	7,829,751,092
Other Reserve		141,380,381	31,866,084
Retained Earnings		4,090,656,717	3,667,427,926
Trust Bank Shareholders' Equity		**19,522,971,003**	**18,608,075,734**
Non-Controlling Interest		94,558,572	152,094,046
Total Shareholders' Equity		**19,617,529,575**	**18,760,169,780**
Total Liabilities and Shareholders' Equity		**386,137,578,986**	**369,493,855,838**

	Notes	31.03.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
OFF-BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and endorsements		48,313,108,345	43,727,307,019
Letter of Guarantees		32,737,608,073	34,183,407,594
Irrevocable Letter of Credits		59,260,576,898	50,012,640,106
Bills for collection		7,027,271,785	5,310,162,153
		147,338,565,101	**133,233,516,872**
Other Contingent Liabilities			
Value of travelers' cheques in hand		-	-
Total:		**147,338,565,101**	**133,233,516,872**
Other commitments			
Documentary Credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposits placed		5,011,369,041	6,233,833,162
Undrawn note issuance and revolving facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		5,011,369,041	**6,233,833,162**
Total Off-Balance Sheet items including contingent liabilities		**152,349,934,142**	**139,467,350,034**

Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Vice Chairman**

TRUST BANK LIMITED
and its subsidiaries
Consolidated Profit and Loss Account (Provisional and Unaudited)
For the period ended 31 March 2022 (1st Quarter)

	Notes	1 January to 31 March 2022 Taka	1 January to 31 March 2021 Taka
Interest income / Profit on Investment		4,749,357,308	4,191,681,429
Interest / Profit paid on deposits and borrowings etc.		2,713,006,674	2,922,630,807
Net interest income		**2,036,350,634**	**1,269,050,622**
Income from investments		1,524,093,754	1,654,298,805
Commission, exchange and brokerage		492,941,558	377,441,082
Other operating income		115,472,989	110,573,620
		2,132,508,301	2,142,313,507
Total operating income		**4,168,858,935**	**3,411,364,129**
Salaries and allowances		583,017,046	512,072,083
Rent, taxes, insurance, electricity, etc.		137,869,146	136,082,703
Legal expenses		3,206,221	219,322
Postage, stamps, telecommunications, etc.		26,919,938	25,290,210
Stationery, printing, advertisement etc.		14,875,128	13,895,057
Managing Director's salary and benefits		2,964,900	1,742,871
Directors' fees		469,511	874,663
Auditors' fee		-	103,750
Charges on loan losses		-	-
Depreciation and repair of Bank's assets		168,188,469	133,199,409
Other expenses		385,986,873	346,167,232
Total operating expenses		**1,323,497,232**	**1,169,647,300**
Profit before provision		**2,845,361,703**	**2,241,716,829**
Provision for loans & advances / Investments		788,235,000	760,046,138
Provision for Diminution in value of Investment		-	(281,427)
Other provision		111,609,000	103,224,000
		899,844,000	862,988,711
Total Profit before Taxes		**1,945,517,703**	**1,378,728,118**
Provision for Taxation			
Current tax		1,101,927,454	743,283,964
Deferred tax		(611,528)	(14,721,496)
		1,101,315,926	728,562,468
Net Profit after Taxation		**844,201,777**	**650,165,650**
Net Profit after Taxation attributable to:			
Equity Holders of the Bank		901,737,251	654,341,163
Non-controlling Interest		(57,535,474)	(4,175,513)
		844,201,777	**650,165,650**
Appropriations			
Statutory Reserve		382,082,933	261,689,363
Coupon Interest on TBL Perpetual Bond		96,425,527	-
		478,508,460	261,689,363
Retained surplus		**365,693,317**	**388,476,287**
Earnings per Share (EPS)	6.1	1.19	0.92

Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Vice Chairman**

TRUST BANK LIMITED
and its subsidiaries
Consolidated Cash Flow Statements
For the period ended 31 March 2022 (1st Quarter)

	1 January to 31 March 2022 Taka	1 January to 31 March 2021 Taka
A. Cash flow from operating activities		
Interest received in cash	4,032,344,338	3,265,417,186
Interest payments	(1,847,184,898)	(2,623,676,261)
Dividend receipts	17,383,427	2,615,567
Fees and commission receipts in cash	663,539,732	1,581,682,601
Recoveries of loans previously written off	4,144,427	25,023,343
Cash paid to employees	(519,990,900)	(486,970,993)
Cash paid to suppliers	(77,209,714)	(29,878,325)
Income Taxes paid	(934,261,902)	(998,737,525)
Received from other operating activities (item-wise)	1,483,697,756	2,148,341,382
Payments for other operating activities (item-wise)	(602,237,072)	(432,503,962)
Operating profit before changes in operating Assets and Liabilities	**2,220,225,194**	**2,451,313,013**
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(885,287,761)	(1,405,085,631)
Loan & advance to other banks	-	-
Loan & advance to customers	(10,371,654,983)	2,092,300,448
Other assets (item-wise)	(215,473,175)	(363,882,337)
Deposits from other banks	3,262,027,176	(2,634,705,259)
Deposits from customers	5,938,420,677	(11,845,477,222)
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	244,660,544	(759,530,829)
Net cash from operating activities (A)	**192,917,672**	**(12,465,067,817)**
B. Cash flow from investing activities		
Proceeds from sale of securities	1,574,582,219	-
Payments for purchase of government securities	-	12,867,485,309
Purchase of property, plant & equipment	(109,315,723)	(51,715,229)
Purchase of intangible assets	(5,007,071)	(3,153,810)
Sale of property, plant & equipment	(10,252,149)	21,969,232
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	**1,450,007,276**	**12,834,585,502**
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	1,293,000,000	-
Other borrowings	1,314,695,826	2,793,698,200
Received from TBL- (Inter-company)	(7,133,694)	-
Dividend paid in cash	-	-
Net cash from financing activities (C)	**2,600,562,132**	**2,793,698,200**
D. Net increase in Cash and Cash Equivalent (A+B+C)	**4,243,487,080**	**3,163,215,885**
E. Effects of exchange rate changes on cash and cash equivalents	**(187,003,489)**	**(1,227,753,224)**
F. Opening Cash and Cash Equivalents	**33,944,620,322**	**31,781,801,958**
G. Cash and cash equivalents at end of year (D+E+F)	**38,001,103,913**	**33,717,264,619**
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,611,748,654	4,521,141,994
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,304,826,773	13,817,348,162
Balance with Other Bank and Financial Institutions	16,521,347,986	12,688,360,363
Money at call and short notice	4,557,400,000	2,684,800,000
Prize Bond	5,780,500	5,614,100
Total	**38,001,103,913**	**33,717,264,619**

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the period ended 31 March 2022 (1st Quarter)

Particulars	Paid up Capital Taka	Share Premium Account Taka	Foreign Currency Translation Reserve Taka	Statutory Reserve Taka	Other Reserve Taka	Retained Earnings Taka	Trust Bank Shareholders' Equity Taka	Non-Controlling Interest Taka	Total 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	-	-	-	-	109,514,297	-	**109,514,297**	-	**109,514,297**
Currency translation difference	-	-	69,248	-	-	-	**69,248**	-	**69,248**
Net gain and losses not recognized in the income statement	**7,076,255,750**	**-**	**2,844,130**	**7,829,751,092**	**141,380,381**	**3,667,427,926**	**18,717,659,279**	**152,094,046**	**18,869,753,325**
Net profit/(loss) for the year after tax	-	-	-	-	-	901,737,251	**901,737,251**	(57,535,474)	**844,201,777**
Statutory reserve	-	-	-	382,082,933	-	(382,082,933)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(96,425,527)	**(96,425,527)**	-	**(96,425,527)**
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	**7,076,255,750**	**-**	**2,844,130**	**8,211,834,025**	**141,380,381**	**4,090,656,717**	**19,522,971,003**	**94,558,572**	**19,617,529,575**

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the period ended 31 March 2021 (1st Quarter)

Particulars	Paid up Capital Taka	Share Premium Account Taka	Foreign Currency Translation Reserve Taka	Statutory Reserve Taka	Other Reserve Taka	Retained Earnings Taka	Trust Bank Shareholders' Equity Taka	Non-Controlling Interest Taka	Total 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	-	-		-	(10,775,492)	-	**(10,775,492)**		**(10,775,492)**
Currency translation difference	-	-	-	-	-	-	-		-
Net gain and losses not recognized in the income statement	**6,432,959,780**	**-**	**2,198,346**	**6,979,751,092**	**646,903,256**	**3,319,387,820**	**17,381,200,294**	**217,081,346**	**17,598,281,640**
Net profit/(loss) for the year after tax	-	-		-	-	654,341,163	**654,341,163**	(4,175,513)	**650,165,650**
Statutory reserve	-	-		261,689,363	-	(261,689,363)	-		-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-		-	-
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	**6,432,959,780**	**-**	**2,198,346**	**7,241,440,455**	**646,903,256**	**3,712,039,620**	**18,035,541,457**	**212,905,833**	**18,248,447,290**

TRUST BANK LIMITED

Balance Sheet
As at 31 March 2022

	31.03.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,611,748,654	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,304,826,773	14,024,163,864
	16,916,575,427	18,439,978,391
Balance with other banks and financial institutions		
In Bangladesh	14,723,563,392	13,428,836,754
Outside Bangladesh	809,775,575	996,848,312
	15,533,338,967	14,425,685,066
Money at call and short notice	4,557,400,000	-
Investments		
Government	47,934,361,048	49,426,138,022
Others	15,229,594,055	14,467,579,745
	63,163,955,103	63,893,717,767
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	246,502,113,923	235,811,252,517
Bills purchased and discounted	22,655,925,819	21,484,131,838
	269,158,039,742	257,295,384,355
Fixed assets including premises, furniture and fixtures	2,119,844,371	2,190,440,571
Other assets	10,795,166,479	9,262,331,978
Non-banking assets	-	-
Total Assets	**382,244,320,089**	**365,507,538,128**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	41,565,688,650	37,668,041,778
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	34,360,764,725	34,116,068,136
Bills Payable	4,116,662,801	5,035,263,847
Savings Bank / Mudaraba Savings Deposits	56,917,982,410	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits	199,452,208,907	192,617,905,118
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	294,847,618,843	284,880,707,187
Other liabilities	26,673,107,218	24,699,967,998
Total Liabilities	**363,086,414,711**	**347,248,716,963**
Capital/Shareholders' Equity		
Paid up Capital	7,076,255,750	7,076,255,750
Share Premium Account	-	-
Foreign Currency Translation Reserve	2,844,130	2,774,882
Statutory Reserve	8,211,834,025	7,829,751,092
Other Reserve	141,380,381	31,866,084
Retained Earnings	3,725,591,092	3,318,173,357
Total Shareholders' Equity	**19,157,905,378**	**18,258,821,165**
Total Liabilities and Shareholders' Equity	**382,244,320,089**	**365,507,538,128**

	31.03.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
OFF-BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and endorsements	48,313,108,345	43,727,307,019
Letter of Guarantees	32,714,483,073	34,160,282,594
Irrevocable Letter of Credits	59,260,576,898	50,012,640,106
Bills for collection	7,027,271,785	5,310,162,153
	147,315,440,101	**133,210,391,872**
Other Contingent Liabilities		-
Value of travelers' cheques in hand	-	-
Total:	**147,315,440,101**	**133,210,391,872**
		-
Other commitments		-
		-
Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	5,011,369,041	6,233,833,162
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	5,011,369,041	**6,233,833,162**
Total Off-Balance Sheet items including contingent liabilities	**152,326,809,142**	**139,444,225,034**

Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Vice Chairman**

TRUST BANK LIMITED

Profit and Loss Account (Provisional and Unaudited)
For the period ended 31 March 2022 (1st Quarter)

	Notes	1 January to 31 March 2022 Taka	1 January to 31 March 2021 Taka
Interest income / Profit on Investment		4,730,603,599	4,183,514,391
Interest / Profit paid on deposits and borrowings etc.		2,713,521,479	2,922,635,044
Net interest income		**2,017,082,120**	**1,260,879,347**
Income from investments		1,406,020,570	1,581,758,464
Commission, exchange and brokerage		476,555,228	366,761,492
Other operating income		96,652,262	92,109,794
		1,979,228,060	2,040,629,750
Total operating income		**3,996,310,180**	**3,301,509,097**
Salaries and allowances		538,357,568	492,291,890
Rent, taxes, insurance, electricity, etc.		132,927,808	130,307,368
Legal expenses		590,989	137,738
Postage, stamps, telecommunications, etc.		26,831,599	25,189,833
Stationery, printing, advertisement etc.		14,815,087	13,682,888
Managing Director's salary and benefits		2,557,500	1,370,091
Directors' fees		408,000	696,000
Auditors' fee		-	-
Charges on loan losses		-	-
Depreciation and repair of bank's assets		158,147,630	128,964,572
Other expenses		311,415,332	337,151,762
Total operating expenses		**1,186,051,513**	**1,129,792,142**
Profit before provision		**2,810,258,667**	**2,171,716,955**
Provision for loans & advances / Investments		788,235,000	760,046,138
Provision for Diminution in value of Investment		-	-
Other provision		111,609,000	103,224,000
		899,844,000	863,270,138
Total Profit before Taxes		**1,910,414,667**	**1,308,446,817**
Provision for Taxation			
Current tax		1,025,100,000	730,030,000
Deferred tax		(611,528)	(10,324,285)
		1,024,488,472	719,705,715
Net Profit after Taxation		**885,926,195**	**588,741,102**
Appropriations			
Statutory Reserve		382,082,933	261,689,363
Coupon Interest on TBL Perpetual Bond		96,425,527	-
		478,508,460	261,689,363
Retained surplus		**407,417,735**	**327,051,739**
Earnings per share (EPS)	6	1.25	0.83

Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Vice Chairman**

TRUST BANK LIMITED

Cash Flow Statements

For the period ended 31 March 2022 (1st Quarter)

	1 January to 31 March 2022 Taka	1 January to 31 March 2021 Taka
A. Cash flow from operating activities		
Interest received in cash	4,013,590,629	3,682,652,365
Interest payments	(1,847,699,703)	(2,623,680,498)
Dividend receipts	16,399,337	2,570,312
Fees and commission receipts in cash	663,539,732	1,581,682,601
Recoveries of loans previously written off	4,144,427	25,023,343
Cash paid to employees	(515,303,400)	(470,457,279)
Cash paid to suppliers	(9,438,505)	(6,869,415)
Income Taxes paid	(871,908,198)	(994,478,821)
Received from other operating activities (item-wise)	1,377,385,277	1,617,976,909
Payments for other operating activities (item-wise)	(591,543,424)	(422,346,173)
Operating profit before changes in operating Assets and Liabilities	**2,239,166,172**	**2,392,073,344**
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(762,014,310)	(1,250,000,000)
Loan & advance to other banks	-	-
Loan & advance to customers	(11,631,151,726)	2,102,774,816
Other assets (item-wise)	(345,492,600)	(392,992,022)
Deposits from other banks	3,262,027,176	(2,634,705,259)
Deposits from customers	5,961,161,851	(13,097,728,459)
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	235,457,477	(766,482,385)
Net cash from operating activities (A)	**(1,040,845,960)**	**(13,647,059,965)**
B. Cash flow from investing activities		
Proceeds from sale of securities	1,574,582,219	-
Payments for purchase of government securities	-	12,867,485,309
Purchase of property, plant & equipment	(37,190,385)	(37,149,779)
Purchase of intangible assets	(5,007,071)	(3,153,810)
Sale of property, plant & equipment	(10,252,149)	21,969,232
Investment in Subsidiary	(50,000,000)	-
Net cash from investing activities (B)	**1,472,132,614**	**12,849,150,952**
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	1,293,000,000	-
Re-Purchase agreement (REPO)	-	-
Other borrowings	2,604,646,872	2,795,958,045
Dividend paid in cash	-	-
Net cash from financing activities (C)	**3,897,646,872**	**2,795,958,045**
D. Net increase in Cash and Cash Equivalents (A+B+C)	**4,328,933,526**	**1,998,049,032**
E. Effects of exchange rate changes on cash and cash equivalents	**(187,003,489)**	**(1,227,753,224)**
F. Opening Cash and Cash Equivalents	**32,871,164,857**	**31,670,301,385**
G. Cash and cash equivalents at end of year (D+E+F)	**37,013,094,894**	**32,440,597,193**
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,611,748,654	4,521,141,994
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,304,826,773	13,817,348,162
Balance with Other Bank and Financial Institutions	15,533,338,967	11,411,692,937
Money at call and short notice	4,557,400,000	2,684,800,000
Prize Bond	5,780,500	5,614,100
Total	**37,013,094,894**	**32,440,597,193**

TRUST BANK LIMITED

Statement of changes in Equity
For the period ended 31 March 2022 (1st Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 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	-	-	-	-	109,514,297	-	**109,514,297**
Currency translation difference	-	-	69,248	-	-	-	**69,248**
Net gain and losses not recognized in the income statement	**7,076,255,750**	**-**	**2,844,130**	**7,829,751,092**	**141,380,381**	**3,318,173,357**	**18,368,404,710**
Net profit/(loss) for the year after tax	-	-	-	-	-	885,926,195	**885,926,195**
Statutory reserve	-	-	-	382,082,933	-	(382,082,933)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(96,425,527)	(96,425,527)
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 31 March 2022	**7,076,255,750**	**-**	**2,844,130**	**8,211,834,025**	**141,380,381**	**3,725,591,092**	**19,157,905,378**

TRUST BANK LIMITED

Statement of changes in Equity
For the period ended 31 March 2021 (1st Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 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	-	-	-	-	(10,775,492)	-	**(10,775,492)**
Currency translation difference	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	**6,432,959,780**	**-**	**2,198,346**	**6,979,751,092**	**646,903,256**	**2,966,440,052**	**17,028,252,526**
Net profit/(loss) for the year after tax	-	-		-	-	588,741,102	**588,741,102**
Statutory reserve	-	-		261,689,363	-	(261,689,363)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	-
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 31 March 2021	**6,432,959,780**	**-**	**2,198,346**	**7,241,440,455**	**646,903,256**	**3,293,491,791**	**17,616,993,628**

TRUST BANK LIMITED
Notes to the Financial Statements
For the period ended 31 March 2022 (1st Quarter)

1 Reporting entity

1.1 Changes of Accounting policy

Accounting policies in this financial statements are same as those applied in its last audited financial statements of December 2021.

1.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Trust Bank Limited and its two subsidiaries Trust Bank Investment Limited and Trust Bank Securities Limited, for the 1st quarter ended as on 31 March 2022.

1.3 Provision for Income Tax

Provision for income tax has been made @ 37.50% on Business Income after considering some taxable income add back and disallowances of expenditures as well as other applicable rates for other income in accordance with the provision of the Income Tax Ordinance 1984.

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

1.4 Earnings Per Share

The Group and the Bank present basic earnings per share (EPS) data for the ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Group/Bank by the number of ordinary shares outstanding as on 31 March 2022.

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

	31.03.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
2 Consolidated Loans and Advances/Islami Banking Investments		
Loans And Advances		
Trust Bank Limited	246,502,113,923	235,811,252,517
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	3,360,479,317	3,091,160,891
Trust Axiata Digital Limited	-	-
	249,862,593,240	238,902,413,408
Less : Inter Company Transaction	1,220,874,116	1,220,874,116
	248,641,719,124	**237,681,539,292**
Bills purchased and discounted		
Trust Bank Limited	22,655,925,819	21,484,131,838
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
Trust Axiata Digital Limited	-	-
	22,655,925,819	21,484,131,838
	271,297,644,943	**259,165,671,130**
3 Consolidated Deposits and Other Accounts		
Current / Al-wadeeah Current Accounts and other Accounts		
Trust Bank Limited	34,360,764,725	34,116,068,136
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	172,986,805	216,560,971
Trust Axiata Digital Limited	-	-
	34,533,751,530	34,332,629,107
Less : Inter Company Transaction	337,796,783	390,255,933
	34,195,954,747	33,942,373,174
Bills Payable	4,116,662,801	5,035,263,847
Savings Bank Deposits/Mudaraba Savings Deposits	56,917,982,410	53,111,470,086
Fixed Deposits/Mudaraba Term Deposits	199,452,208,907	192,617,905,118
	294,682,808,865	**284,707,012,225**

3.1 Unclaimed/Undistributed Dividend Account

Cash dividend remained unclaimed which were declared for the year:

2020	3,321,892	3,357,056
2019	1,868,079	1,880,740
2018	49,012	49,012
2017	3,369,103	3,380,764
2016	2,880,327	2,891,348
2015	2,310,694	2,334,750
2014	2,821,363	2,876,537
2013	41,685	41,685
2012	30,994	30,994
2011	2,322,882	2,326,140
2010	2,432,617	2,432,617
2009	3,033,259	3,033,688
2007	910,594	910,594
	25,392,501	**25,545,925**

4 CAPITAL

4.1 Authorized Capital

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

4.2 Issued, Subscribed and Paid Up Capital

707,625,575 Ordinary shares of Tk. 10 each	**7,076,255,750**	**7,076,255,750**

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

5 Reconciliation of Effective Tax Rate (Standalone)

Particulars	Rate		Amount in taka	
	31 Mar 2022	31 Mar 2021	31 Mar 2022	31 Mar 2021
Profit before provision			2,810,258,667	2,171,716,955
Income Tax as per applicable tax rate	37.50%	37.50%	1,053,847,000	814,393,858
Factors affecting the Tax Change for the current year				
Inadmissible Expenses	-1.41%	-5.43%	(39,656,019)	(117,824,283)
Admissible Expenses	2.44%	4.59%	68,510,573	99,663,822
Tax Exempted Income	0.00%	0.00%	-	-
Tax Savings from reduced tax rate for dividend	-0.21%	0.00%	(5,906,106)	-
Tax loss/ savings from reduced tax rate rate for capital gain	-1.84%	-3.05%	(51,695,448)	(66,203,398)
Effect of deferred tax	-0.02%	-0.48%	(611,528)	(10,324,285)
Total Income Tax expenses	**36.46%**	**33.14%**	**1,024,488,472**	**719,705,715**

	1 January to 31 March 2022 Taka	1 January to 31 March 2021 Taka
5 Deferred Tax: Asset		
Oepning Balance	178,360,999	176,443,674
Addition during the year	611,528	10,324,285
Closing Balance	**178,972,527**	**186,767,959**
6 Earnings per Share (EPS)		
Profit attributable to outstanding ordinary share holders	885,926,195	588,741,102
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
Earnings per Share	**1.25**	**0.83**
6.1 Consolidated Earnings per Share (EPS)		
Profit attributable to outstanding ordinary share holders	844,201,777	650,165,650
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
Earnings per Share	**1.19**	**0.92**
7 Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	19,157,905,378	17,616,993,628
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
Net Asset Value (NAV) per Share	**27.07**	**24.90**

7.1 Consolidated Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	19,616,483,914	18,248,447,290
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
Net Asset Value (NAV) per Share	**27.72**	**25.79**
8 Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	(1,040,845,960)	(13,647,059,965)
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
Net Operating Cash Flow per share (NOCFPS)*	**(1.47)**	**(19.29)**
8.1 Consolidated Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	192,917,672	(12,465,067,817)
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
Net Operating Cash Flow per share (NOCFPS)*	**0.27**	**(17.62)**

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

9 Reconcilition of Net Profit after tax with Cash flows from Operating Activities (consolidated)

Net Income (Loss)	**844,201,777**	**650,165,650**
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	(717,012,970)	(926,264,243)
Interest Expense	865,821,776	298,954,546
Fees and commission Income	170,598,174	1,204,241,519
Recoveries of loans previously written off	4,144,427	25,023,343
Salary and Allownaces	65,991,046	26,843,961
Printing and Stationeries	(66,534,457)	(29,878,325)
Income Taxes	167,054,024	(270,175,057)
Other Operating Income	(138,485,560)	386,084,524
Other operating Expenses	124,602,957	223,328,384
Provision for loans & advances / Investments / Other Assets	899,844,000	862,988,711
Operating profit before changes in operating Assets and Liabilities	**2,220,225,194**	**2,451,313,013**
Increase/(Decrease) in operating assets & liabilities		
Net Investment in trading securities	(885,287,761)	(1,405,085,631)
Loan & advance to customers	(10,371,654,983)	2,092,300,448
Other assets (item-wise)	(215,473,175)	(363,882,337)
Deposits from other banks	3,262,027,176	(2,634,705,259)
Deposits from customers	5,938,420,677	(11,845,477,222)
Other liabilities (item-wise)	244,660,544	(759,530,829)
	(2,027,307,522)	**(14,916,380,830)**
Net cash from operating activities	**192,917,672**	**(12,465,067,817)**

10 Significant deviation between two quarterly periods and reasons therefore:

Figures are in BDT Crore

Particulars	Consolidated		Increase/ (Decrease)	Reasons
	1 Jan to 31 Mar 2022	1 Jan to 31 Mar 2021		
Income from investments	140.60	158.18	(17.57)	Income from investments has deccreased in Jan-Mar, 2022 compared to that of Jan-Mar, 2021 mainly due to decrease of investment in Treasury Bills and Bonds by the Bank.

Depreciation and repair of bank's assets	15.81	12.90	2.92	In connection with implementation of IFRS 16, Right of Use Assets has been increased due to new rental agreements.
Provision for Taxation	102.45	71.97	30.48	Current tax has been increased due to increase of operating profit as well as write off of loans during the 1st quarter of lasr year.

11 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 2020. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2020	30-Sep-21	AA_2	ST-1	Stable
January to December 2019	10-Sep-20	AA_2	ST-2	Stable
January to December 2018	24-Jun-19	AA_2	ST-2	Stable