

FINANCIAL STATEMENTS (UNAUDITED)  
OF  
TRUST BANK LIMITED  
FOR THE PERIOD ENDED 30 JUNE 2022 (2ND QUARTER)

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

	Notes	30.06.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in hand (including foreign currencies)		4,585,137,660	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		12,332,335,309	14,024,163,864
		16,917,472,969	18,439,978,391
<b>Balance with other banks and financial institutions</b>			
In Bangladesh		19,173,548,676	14,502,292,219
Outside Bangladesh		2,043,746,384	996,848,312
		21,217,295,060	15,499,140,531
		6,266,250,000	-
<b>Money at call and short notice</b>			
<b>Investments</b>			
Government		55,598,544,653	49,426,138,022
Others		20,165,896,840	18,167,087,049
		75,764,441,493	67,593,225,071
<b>Loans and Advances/Islami Banking Investments</b>			
Loans, Cash Credit, Overdrafts etc./ Investment	2	263,596,981,418	237,681,539,292
Bills purchased and discounted		20,379,880,456	21,484,131,838
		283,976,861,874	259,165,671,130
		2,307,609,436	2,372,291,418
		9,122,753,437	6,423,549,297
		-	-
<b>Total Assets</b>		<b>415,572,684,269</b>	<b>369,493,855,838</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents		40,985,532,889	37,704,763,903
<b>Deposits and other accounts</b>			
Current / Al-wadeeah Current Accounts and other Accounts	3	38,038,035,515	33,942,373,174
Bills Payable		4,732,556,505	5,035,263,847
Savings Bank / Mudaraba Savings Deposits		60,304,991,897	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits		219,573,489,728	192,617,905,118
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		322,649,073,645	284,707,012,225
		31,761,777,545	28,321,909,930
<b>Total Liabilities</b>		<b>395,396,384,079</b>	<b>350,733,686,058</b>
<b>Capital/Shareholders' Equity</b>			
Paid up Capital		7,076,255,750	7,076,255,750
Share Premium Account		-	-
Foreign Currency Translation Reserve		5,821,016	2,774,882
Statutory Reserve		8,479,751,092	7,829,751,092
Other Reserve		68,238,453	31,866,084
Retained Earnings		4,493,527,647	3,667,427,926
<b>Trust Bank Shareholders' Equity</b>		<b>20,123,593,958</b>	<b>18,608,075,734</b>
Non-Controlling Interest		52,706,232	152,094,046
<b>Total Shareholders' Equity</b>		<b>20,176,300,190</b>	<b>18,760,169,780</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>415,572,684,269</b>	<b>369,493,855,838</b>

Notes	30.06.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
-------	-----------------------------------	---------------------------------

## OFF-BALANCE SHEET ITEMS

### Contingent Liabilities

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

49,858,437,747	43,727,307,019
36,915,098,157	34,183,407,594
52,805,916,957	50,012,640,106
7,705,119,541	5,310,162,153
<b>147,284,572,402</b>	<b>133,233,516,872</b>

### Other Contingent Liabilities

Value of travelers' cheques in hand

**Total:**

-	-
<b>147,284,572,402</b>	<b>133,233,516,872</b>


### 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

-	-
6,234,587,530	6,233,833,162
-	-
-	-
<b>6,234,587,530</b>	<b>6,233,833,162</b>
<b>153,519,159,932</b>	<b>139,467,350,034</b>

**Total Off-Balance Sheet items including contingent liabilities**

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Vice Chairman

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Profit and Loss Account (Provisional and Unaudited)**  
For the half-year ended 30 June 2022 (2nd Quarter)

Notes	1 January to 30 June 2022 Taka	1 January to 30 June 2021 Taka	1 April to 30 June 2022 Taka	1 April to 30 June 2021 Taka
Interest income / Profit on Investment	9,733,096,660	8,309,186,059	4,983,739,352	4,117,504,630
Interest / Profit paid on deposits and borrowings etc.	5,691,376,407	5,742,475,275	2,978,369,733	2,819,844,468
<b>Net interest income</b>	<b>4,041,720,253</b>	<b>2,566,710,784</b>	<b>2,005,369,619</b>	<b>1,297,660,162</b>
Income from investments	2,990,192,757	3,376,783,221	1,466,099,003	1,722,484,416
Commission, exchange and brokerage	1,615,784,413	840,692,326	1,122,842,855	463,251,244
Other operating income	346,226,123	282,369,524	230,753,134	171,795,904
	4,952,203,293	4,499,845,071	2,819,694,992	2,357,531,564
<b>Total operating income</b>	<b>8,993,923,546</b>	<b>7,066,555,855</b>	<b>4,825,064,611</b>	<b>3,655,191,726</b>
Salaries and allowances	1,340,217,774	1,050,565,578	757,200,728	538,493,495
Rent, taxes, insurance, electricity, etc.	291,879,059	288,122,690	154,009,913	152,039,987
Legal expenses	5,742,817	639,059	2,536,596	315,987
Postage, stamps, telecommunications, etc.	56,008,144	48,687,575	29,088,206	23,397,365
Stationery, printing, advertisement etc.	32,883,447	25,790,828	18,008,319	11,895,771
Managing Director's salary and benefits	6,208,298	4,613,596	3,243,398	2,870,725
Directors' fees	979,511	1,196,000	510,000	321,337
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	325,505,231	257,735,457	157,316,762	124,536,048
Other expenses	1,001,937,491	709,305,855	615,950,618	363,138,623
<b>Total operating expenses</b>	<b>3,061,361,772</b>	<b>2,386,656,638</b>	<b>1,737,864,540</b>	<b>1,217,009,338</b>
<b>Profit before provision</b>	<b>5,932,561,774</b>	<b>4,679,899,217</b>	<b>3,087,200,071</b>	<b>2,438,182,388</b>
Provision for loans & advances / Investments	1,992,007,564	1,343,847,807	1,203,772,564	583,801,669
Provision for Diminution in value of Investment	4,072,307	-	4,072,307	281,427
Other provision	192,366,000	213,363,000	80,757,000	110,139,000
	2,188,445,871	1,557,210,807	1,288,601,871	694,222,096
<b>Total Profit before Taxes</b>	<b>3,744,115,903</b>	<b>3,122,688,410</b>	<b>1,798,598,200</b>	<b>1,743,960,292</b>
Provision for Taxation				
Current tax	2,172,053,337	1,606,356,837	1,070,125,883	863,072,873
Deferred tax	(67,224)	(39,472,057)	544,304	(24,750,561)
	2,171,986,113	1,566,884,780	1,070,670,187	838,322,312
<b>Net Profit after Taxation</b>	<b>1,572,129,790</b>	<b>1,555,803,630</b>	<b>727,928,013</b>	<b>905,637,980</b>
<b>Net Profit after Taxation attributable to:</b>				
Equity Holders of the Bank	1,671,517,604	1,571,701,968	769,780,353	917,360,805
Non-controlling Interest	(99,387,814)	(15,898,338)	(41,852,340)	(11,722,825)
	<b>1,572,129,790</b>	<b>1,555,803,630</b>	<b>727,928,013</b>	<b>905,637,980</b>
<b>Appropriations</b>				
Statutory Reserve	650,000,000	595,194,758	267,917,067	333,505,395
Start up Fund	-	-	-	-
Coupon Interest on TBL Perpetual Bond	195,417,883	-	98,992,356	-
	845,417,883	595,194,758	366,909,423	333,505,395
<b>Retained surplus</b>	<b>726,711,907</b>	<b>960,608,872</b>	<b>361,018,590</b>	<b>572,132,585</b>
Earnings per share (EPS)	2.22	2.20	1.03	1.28

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Vice Chairman



**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Cash Flow Statements**  
For the half-year ended 30 June 2022 (2nd Quarter)

	1 January to 30 June 2022 Taka	1 January to 30 June 2021 Taka
<b>A. Cash flow from operating activities</b>		
Interest received in cash	9,195,931,930	8,642,996,580
Interest payments	(5,405,976,615)	(6,107,881,347)
Dividend receipts	49,083,988	16,319,260
Fees and commission receipts in cash	1,500,811,066	1,992,220,489
Recoveries of loans previously written off	18,161,436	43,949,831
Cash paid to employees	(1,474,195,827)	(1,112,433,291)
Cash paid to suppliers	(29,645,292)	(61,785,030)
Income Taxes paid	(1,878,181,946)	(2,097,695,781)
Received from other operating activities (item-wise)	2,915,976,998	3,780,173,831
Payments for other operating activities (item-wise)	(1,060,935,734)	(1,111,371,510)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>3,831,030,004</b>	<b>3,984,493,032</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Statutory Deposits	-	-
Net Investment in trading securities	(1,998,809,791)	(1,679,199,979)
Loan & advance to other banks	-	-
Loan & advance to customers	(22,875,026,489)	(12,048,205,840)
Other assets (item-wise)	(914,106,324)	(1,014,718,103)
Deposits from other banks	3,262,027,176	(2,634,705,259)
Deposits from customers	34,147,557,964	12,039,571,549
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	270,713,646	(347,362,013)
<b>Net cash from operating activities (A)</b>	<b>15,723,386,186</b>	<b>(1,700,126,613)</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of securities	(6,390,632,142)	-
Payments for purchase of government securities	-	4,934,963,877
Purchase of property, plant & equipment	(165,597,080)	(72,231,288)
Purchase of intangible assets	(6,792,661)	(3,160,881)
Sale of property, plant & equipment	(15,090,119)	19,063,153
Purchase/ Sale of Subsidiary	-	-
<b>Net cash from investing activities (B)</b>	<b>(6,578,112,002)</b>	<b>4,878,634,861</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Borrowing:		
Call loan	-	169,760,000
Other borrowings	1,185,316,405	8,434,340,651
Received from TBL- (Inter-company)	-	-
Dividend paid in cash	-	-
<b>Net cash from financing activities (C)</b>	<b>1,185,316,405</b>	<b>8,604,100,651</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>	<b>10,330,590,589</b>	<b>11,782,608,899</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>131,509,818</b>	<b>(1,174,761,623)</b>
<b>F. Opening Cash and Cash Equivalent</b>	<b>33,944,620,322</b>	<b>31,781,801,958</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	<b>44,406,720,729</b>	<b>42,389,649,234</b>
<b>Consolidated Cash and Cash Equivalents at the end of the year</b>		
Cash in hand (including foreign currencies)	4,585,137,660	4,750,556,578
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,332,335,309	12,531,788,232
Balance with Other Bank and Financial Institutions	21,217,295,060	21,511,086,024
Money at call and short notice	6,266,250,000	3,590,000,000
Prize Bond	5,702,700	6,218,400
<b>Total</b>	<b>44,406,720,729</b>	<b>42,389,649,234</b>

**TRUST BANK LIMITED**  
and its subsidiaries  
Consolidated Statement of changes in Equity  
For the half-year ended 30 June 2022 (2nd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2022	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,667,427,926	18,608,075,734	152,094,046	18,760,169,780
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>7,076,255,750</b>	<b>-</b>	<b>2,774,882</b>	<b>7,829,751,092</b>	<b>31,866,084</b>	<b>3,667,427,926</b>	<b>18,608,075,734</b>	<b>152,094,046</b>	<b>18,760,169,780</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	36,372,369	-	36,372,369	-	36,372,369
Currency translation difference	-	-	3,046,134	-	-	-	3,046,134	-	3,046,134
<b>Net gain and losses not recognized in the income statement</b>	<b>7,076,255,750</b>	<b>-</b>	<b>5,821,016</b>	<b>7,829,751,092</b>	<b>68,238,453</b>	<b>3,667,427,926</b>	<b>18,647,494,237</b>	<b>152,094,046</b>	<b>18,799,588,283</b>
Net profit/(loss) for the year after tax	-	-	-	-	-	1,671,517,604	1,671,517,604	(99,387,814)	1,572,129,790
Statutory reserve	-	-	-	650,000,000	-	(650,000,000)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(195,417,883)	(195,417,883)	-	(195,417,883)
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at 30 June 2022</b>	<b>7,076,255,750</b>	<b>-</b>	<b>5,821,016</b>	<b>8,479,751,092</b>	<b>68,238,453</b>	<b>4,493,527,647</b>	<b>20,123,593,958</b>	<b>52,706,232</b>	<b>20,176,300,190</b>

**TRUST BANK LIMITED**  
and its subsidiaries  
Consolidated Statement of changes in Equity  
For the half-year ended 30 June 2021 (2nd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2021	6,432,959,780	-	2,198,346	6,979,751,092	657,678,748	3,319,387,820	17,391,975,786	217,081,346	17,609,057,132
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>6,432,959,780</b>	<b>-</b>	<b>2,198,346</b>	<b>6,979,751,092</b>	<b>657,678,748</b>	<b>3,319,387,820</b>	<b>17,391,975,786</b>	<b>217,081,346</b>	<b>17,609,057,132</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	597,393,865	-	597,393,865	-	597,393,865
Currency translation difference	-	-	17,111	-	-	-	17,111	-	17,111
<b>Net gain and losses not recognized in the income statement</b>	<b>6,432,959,780</b>	<b>-</b>	<b>2,215,457</b>	<b>6,979,751,092</b>	<b>1,255,072,613</b>	<b>3,319,387,820</b>	<b>17,989,386,762</b>	<b>217,081,346</b>	<b>18,206,468,108</b>
Net profit/(loss) for the year after tax	-	-	-	-	-	1,571,701,968	1,571,701,968	(15,898,338)	1,555,803,630
Statutory reserve	-	-	-	595,194,758	-	(595,194,758)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	-	-	-
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at 30 June 2021</b>	<b>6,432,959,780</b>	<b>-</b>	<b>2,215,457</b>	<b>7,574,945,850</b>	<b>1,255,072,613</b>	<b>4,295,895,030</b>	<b>19,561,088,730</b>	<b>201,183,008</b>	<b>19,762,271,738</b>



# TRUST BANK LIMITED

## Balance Sheet As at 30 June 2022

	30.06.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (including foreign currencies)	4,585,137,660	4,415,814,527
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,332,335,309	14,024,163,864
	16,917,472,969	18,439,978,391
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	18,299,593,186	13,428,836,754
Outside Bangladesh	2,043,746,384	996,848,312
	20,343,339,570	14,425,685,066
	6,266,250,000	-
<b>Money at call and short notice</b>		
<b>Investments</b>		
Government	55,598,544,653	49,426,138,022
Others	16,243,141,385	14,467,579,745
	71,841,686,038	63,893,717,767
<b>Loans and Advances/Islami Banking Investments</b>		
Loans, Cash Credit, Overdrafts etc./ Investment	261,866,743,751	235,811,252,517
Bills purchased and discounted	20,379,880,456	21,484,131,838
	282,246,624,207	257,295,384,355
	2,053,398,097	2,190,440,571
	12,163,001,755	9,262,331,978
	-	-
<b>Total Assets</b>	<b>411,831,772,636</b>	<b>365,507,538,128</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	41,006,596,328	37,668,041,778
<b>Deposits and other accounts</b>		
Current / Al-wadeeah Current Accounts and other Accounts	38,283,789,820	34,116,068,136
Bills Payable	4,732,556,505	5,035,263,847
Savings Bank / Mudaraba Savings Deposits	60,304,991,897	53,111,470,086
Fixed Deposits / Mudaraba Term Deposits	219,573,489,728	192,617,905,118
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	322,894,827,950	284,880,707,187
<b>Other liabilities</b>	28,215,485,361	24,699,967,998
<b>Total Liabilities</b>	<b>392,116,909,639</b>	<b>347,248,716,963</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	7,076,255,750	7,076,255,750
Foreign Currency Translation Reserve	5,821,016	2,774,882
Statutory Reserve	8,479,751,092	7,829,751,092
Other Reserve	68,238,453	31,866,084
Retained Earnings	4,084,796,686	3,318,173,357
<b>Total Shareholders' Equity</b>	<b>19,714,862,997</b>	<b>18,258,821,165</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>411,831,772,636</b>	<b>365,507,538,128</b>

30.06.2022 (Unaudited) Taka	31.12.2021 (Audited) Taka
-----------------------------------	---------------------------------

## OFF-BALANCE SHEET ITEMS

### Contingent Liabilities

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

49,858,437,747	43,727,307,019
36,891,973,157	34,160,282,594
52,805,916,957	50,012,640,106
7,705,119,541	5,310,162,153
<b>147,261,447,402</b>	<b>133,210,391,872</b>

### Other Contingent Liabilities

Value of travelers' cheques in hand

**Total:**

-	-
<b>147,261,447,402</b>	<b>133,210,391,872</b>

### 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

-	-
6,234,587,530	6,233,833,162
-	-
-	-
<b>6,234,587,530</b>	<b>6,233,833,162</b>
<b>153,496,034,932</b>	<b>139,444,225,034</b>

**Total Off-Balance Sheet items including contingent liabilities**

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman




TRUST BANK LIMITED

Profit and Loss Account (Provisional and Unaudited)  
For the half-year ended 30 June 2022 (2nd Quarter)

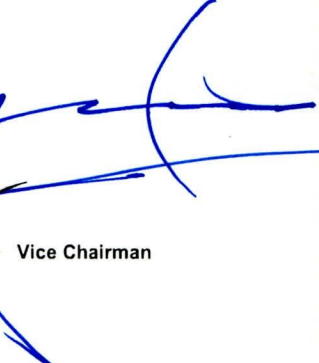
	Notes	1 January to 30 June 2022 Taka	1 January to 30 June 2021 Taka	1 April to 30 June 2022 Taka	1 April to 30 June 2021 Taka
Interest income / Profit on Investment		9,696,833,011	8,294,268,530	4,966,229,412	4,110,754,139
Interest / Profit paid on deposits and borrowings etc.		5,691,376,407	5,742,475,275	2,977,854,928	2,819,840,231
<b>Net interest income</b>		<b>4,005,456,604</b>	<b>2,551,793,255</b>	<b>1,988,374,484</b>	<b>1,290,913,908</b>
Income from investments		2,834,179,094	3,227,351,576	1,428,158,524	1,645,593,112
Commission, exchange and brokerage		1,591,171,896	809,536,678	1,114,616,668	442,775,186
Other operating income		315,155,212	259,993,959	218,502,950	167,884,165
		4,740,506,202	4,296,882,213	2,761,278,142	2,256,252,463
<b>Total operating income</b>		<b>8,745,962,806</b>	<b>6,848,675,468</b>	<b>4,749,652,626</b>	<b>3,547,166,371</b>
Salaries and allowances		1,230,105,162	1,015,688,740	691,747,594	523,396,850
Rent, taxes, insurance, electricity, etc.		279,566,746	282,252,588	146,638,938	151,945,220
Legal expenses		813,679	524,945	222,690	387,207
Postage, stamps, telecommunications, etc.		55,829,194	48,358,345	28,997,595	23,168,512
Stationery, printing, advertisement etc.		32,753,895	25,578,881	17,938,808	11,895,993
Managing Director's salary and benefits		5,321,250	3,717,841	2,763,750	2,347,750
Directors' fees		888,000	1,136,000	480,000	440,000
Auditors' fee		-	-	-	-
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets		299,032,600	252,439,139	140,884,970	123,474,567
Other expenses		911,232,421	685,794,394	599,817,089	348,642,632
<b>Total operating expenses</b>		<b>2,815,542,947</b>	<b>2,315,490,873</b>	<b>1,629,491,434</b>	<b>1,185,698,731</b>
<b>Profit before provision</b>		<b>5,930,419,859</b>	<b>4,533,184,595</b>	<b>3,120,161,192</b>	<b>2,361,467,640</b>
Provision for loans & advances / Investments		1,992,007,564	1,343,847,807	1,203,772,564	583,801,669
Provision for Diminution in value of Investment		4,072,307	-	4,072,307	-
Other provision		192,366,000	213,363,000	80,757,000	110,139,000
		2,188,445,871	1,557,210,807	1,288,601,871	693,940,669
<b>Total Profit before Taxes</b>		<b>3,741,973,988</b>	<b>2,975,973,788</b>	<b>1,831,559,321</b>	<b>1,667,526,971</b>
<b>Provision for Taxation</b>	5				
Current tax		2,130,000,000	1,577,680,000	1,104,900,000	847,650,000
Deferred tax		(67,224)	(18,983,945)	544,304	(8,659,660)
		2,129,932,776	1,558,696,055	1,105,444,304	838,990,340
<b>Net Profit after Taxation</b>		<b>1,612,041,212</b>	<b>1,417,277,733</b>	<b>726,115,017</b>	<b>828,536,631</b>
<b>Appropriations</b>					
Statutory Reserve	6	650,000,000	595,194,758	267,917,067	333,505,395
Start up Fund		-	-	-	-
Coupon Interest on TBL Perpetual Bond		195,417,883	-	98,992,356	-
		845,417,883	595,194,758	366,909,423	333,505,395
<b>Retained surplus</b>		<b>766,623,329</b>	<b>822,082,975</b>	<b>359,205,594</b>	<b>495,031,236</b>
Earnings per share (EPS)	8	2.28	2.00	1.03	1.17

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Vice Chairman

# TRUST BANK LIMITED

## Cash Flow Statements For the half-year ended 30 June 2022 (2nd Quarter)

	1 January to 30 June 2022 Taka	1 January to 30 June 2021 Taka
<b>A. Cash flow from operating activities</b>		
Interest received in cash	9,159,668,281	8,672,007,471
Interest payments	(5,405,976,615)	(6,107,881,347)
Dividend receipts	46,748,470	15,280,640
Fees and commission receipts in cash	1,500,811,066	1,992,220,489
Recoveries of loans previously written off	18,161,436	43,949,831
Cash paid to employees	(1,328,605,240)	(1,082,454,693)
Cash paid to suppliers	(29,574,737)	(13,721,378)
Income Taxes paid	(1,809,539,944)	(2,095,757,480)
Received from other operating activities (item-wise)	2,688,279,648	3,199,936,560
Payments for other operating activities (item-wise)	(1,040,517,856)	(1,091,726,807)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>3,799,454,509</b>	<b>3,531,853,286</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Statutory Deposits	-	-
Net Investment in trading securities	(1,775,561,640)	(1,143,001,603)
Loan & advance to other banks	-	-
Loan & advance to customers	(24,227,278,218)	(11,937,018,679)
Other assets (item-wise)	(1,029,184,609)	(1,062,694,487)
Deposits from other banks	3,262,027,176	(2,634,705,259)
Deposits from customers	34,298,327,929	10,911,454,511
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	382,030,608	(424,812,094)
<b>Net cash from operating activities (A)</b>	<b>14,709,815,755</b>	<b>(2,758,924,325)</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of securities	(6,390,632,142)	-
Payments for purchase of government securities	-	4,934,963,877
Purchase of property, plant & equipment	(73,765,112)	(61,798,237)
Purchase of intangible assets	(6,792,661)	(3,160,881)
Sale of property, plant & equipment	(15,090,119)	19,063,153
Purchase/ Sale of Subsidiary	(91,000,000)	-
<b>Net cash from investing activities (B)</b>	<b>(6,577,280,034)</b>	<b>4,889,067,912</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Borrowing:		
Call loan	-	169,760,000
Re-Purchase agreement (REPO)	-	-
Other borrowings	2,397,554,843	8,749,626,204
Dividend paid in cash	-	-
<b>Net cash from financing activities (C)</b>	<b>2,397,554,843</b>	<b>8,919,386,204</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>	<b>10,530,090,564</b>	<b>11,049,529,791</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>131,509,818</b>	<b>(1,174,761,623)</b>
<b>F. Opening Cash and Cash Equivalent</b>	<b>32,871,164,857</b>	<b>31,670,301,385</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	<b>43,532,765,239</b>	<b>41,545,069,553</b>
<b>Cash and Cash Equivalents at the end of the year</b>		
Cash in hand (including foreign currencies)	4,585,137,660	4,750,556,578
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,332,335,309	12,531,788,232
Balance with Other Bank and Financial Institutions	20,343,339,570	20,666,506,343
Money at call and short notice	6,266,250,000	3,590,000,000
Prize Bond	5,702,700	6,218,400
<b>Total</b>	<b>43,532,765,239</b>	<b>41,545,069,553</b>



TRUST BANK LIMITED

Statement of changes in Equity  
For the half-year ended 30 June 2022 (2nd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2022	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,318,173,357	18,258,821,165
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,318,173,357	18,258,821,165
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	36,372,369	-	36,372,369
Currency translation difference	-	-	3,046,134	-	-	-	3,046,134
Net gain and losses not recognized in the income statement	7,076,255,750	-	5,821,016	7,829,751,092	68,238,453	3,318,173,357	18,298,239,668
Net profit/(loss) for the year after tax	-	-	-	-	-	1,612,041,212	1,612,041,212
Statutory reserve	-	-	-	650,000,000	-	(650,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(195,417,883)	(195,417,883)
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital ( Rights Share)	-	-	-	-	-	-	-
Balance as at 30 June 2022	7,076,255,750	-	5,821,016	8,479,751,092	68,238,453	4,084,796,686	19,714,862,997

TRUST BANK LIMITED

Statement of changes in Equity  
For the half-year ended 30 June 2021 (2nd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 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	-	-	-	-	597,393,865	-	597,393,865
Currency translation difference	-	-	17,111	-	-	-	17,111
Net gain and losses not recognized in the income statement	6,432,959,780	-	2,215,457	6,979,751,092	1,255,072,613	2,966,440,052	17,636,438,994
Net profit/(loss) for the year after tax	-	-	-	-	-	1,417,277,733	1,417,277,733
Statutory reserve	-	-	-	595,194,758	-	(595,194,758)	-
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 30 June 2021	6,432,959,780	-	2,215,457	7,574,945,850	1,255,072,613	3,788,523,027	19,053,716,727



**TRUST BANK LIMITED**  
**Notes to the Financial Statements**  
**For the period ended 30 June 2022 (2nd Quarter)**

**1 Reporting entity**

**1.1 Changes of Accounting policy**

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

**1.2 Basis of Consolidation**

The consolidated financial statements include the financial statements of Trust Bank Limited and its three subsidiaries Trust Bank Investment Limited, Trust Bank Securities Limited and Trust Axiata Digital Limited, for the 2nd quarter ended as on 30 June 2022.

**1.3 Provision for Income Tax**

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

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

**1.4 Earnings Per Share**

The Group and the Bank present basic earnings per share (EPS) data for the ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Group/Bank by the number of ordinary shares outstanding as on 30 June 2022.

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

**2 Consolidated Loans and Advances/Islami Banking Investments**

**Loans And Advances**

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

Less : Inter Company Transaction

**Bills purchased and discounted**

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

<b>30.06.2022</b> <b>(Unaudited)</b> <b>Taka</b>	<b>31.12.2021</b> <b>(Audited)</b> <b>Taka</b>
--	--

261,866,743,751	235,811,252,517
-	-
3,295,030,730	3,091,160,891
-	-
265,161,774,481	238,902,413,408
1,564,793,063	1,220,874,116
<b>263,596,981,418</b>	<b>237,681,539,292</b>

20,379,880,456	21,484,131,838
-	-
-	-
-	-
20,379,880,456	21,484,131,838
<b>283,976,861,874</b>	<b>259,165,671,130</b>

**3 Consolidated Deposits and Other Accounts**

Current / Al-wadeeah Current Accounts and other

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

Less : Inter Company Transaction

Bills Payable  
Savings Bank Deposits/Mudaraba Savings Deposits  
Fixed Deposits/Mudaraba Term Deposits

38,283,789,820	34,116,068,136
-	-
118,946,982	216,560,971
-	-
38,402,736,802	34,332,629,107
364,701,287	390,255,933
38,038,035,515	33,942,373,174
4,732,556,505	5,035,263,847
60,304,991,897	53,111,470,086
219,573,489,728	192,617,905,118
<b>322,649,073,645</b>	<b>284,707,012,225</b>

### 3.1 Unclaimed/Undistributed Dividend Account

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

2020	3,314,105	3,357,056
2019	1,863,701	1,880,740
2018	49,012	49,012
2017	3,360,692	3,380,764
2016	2,880,327	2,891,348
2015	2,308,719	2,334,750
2014	2,818,819	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
	<b>25,367,405</b>	<b>25,545,925</b>

## 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

612,662,837 Ordinary shares of Tk. 10 each

**7,076,255,750** **7,076,255,750**

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

**1 January to  
30 June 2022  
Taka**

**1 January to  
30 June 2021  
Taka**

## 5 Reconciliation of Effective Tax Rate (Standalone)

Particulars	Rate			
	1 Jan-30 Jun 22	1 Jan-30 Jun 21		
Profit before provision			5,930,419,859	4,533,184,595
Income Tax as per applicable tax rate	37.50%	37.50%	2,222,380,332	1,699,944,223
<b>Factors affecting the Tax Change for the current year</b>				
Inadmissible Expenses	-1.27%	-3.31%	(75,202,504)	(149,877,514)
Admissible Expenses	1.89%	2.02%	111,934,770	91,418,809
Tax Exempted Income	0.00%	0.00%	-	-
Tax Savings from reduced tax rate for dividend	-1.30%	0.00%	(76,903,738)	-
Tax loss/ savings from reduced tax rate rate for capital gain	-0.88%	-1.41%	(52,208,860)	(63,805,518)
Effect of deferred tax	0.00%	-0.42%	(67,224)	(18,983,945)
<b>Total Income Tax expenses</b>	<b>35.94%</b>	<b>34.42%</b>	<b>2,129,932,776</b>	<b>1,558,696,055</b>

### 5.1 Deferred Tax: Asset

Opening Balance

178,360,999 176,443,674

Addition during the period

67,224 18,983,945

**Closing Balance**

**178,428,223** **195,427,619**

## 6 Statutory Reserve

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

## 7 Coupon Interest on TBL Perpetual Bond

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

## 8 Earning per Share (EPS)

Profit attributable to outstanding ordinary share holders

1,612,041,212 1,417,277,733

Nos of Ordinary Outstanding Shares outstanding

707,625,575 707,625,575

**Earning per Share**

**2.28** **2.00**



<b>8.1 Consolidated Earning per Share (EPS)</b>			
Profit attributable to outstanding ordinary share holders	1,572,129,790	1,555,803,630	
Nos of Ordinary Outstanding Share	707,625,575	707,625,575	
<b>Earning per Share</b>	<b>2.22</b>	<b>2.20</b>	
<b>9 Net Asset Value (NAV) per Share</b>			
Net Asset Value (NAV)	19,714,862,997	19,053,716,727	
Nos of Ordinary Outstanding Shares outstanding	707,625,575	707,625,575	
<b>Net Asset Value (NAV) per Share</b>	<b>27.86</b>	<b>26.93</b>	
<b>9.1 Consolidated Net Asset Value (NAV) per Share</b>			
Net Asset Value (NAV)	20,176,300,190	19,762,271,738	
Nos of Ordinary Outstanding Shares outstanding	707,625,575	707,625,575	
<b>Net Asset Value (NAV) per Share</b>	<b>28.51</b>	<b>27.93</b>	
<b>10 Net Operating Cash Flow per share (NOCFPS)</b>			
Net Operating Cash Flow	14,709,815,755	(2,758,924,325)	
Nos of Ordinary Outstanding Shares outstanding	707,625,575	707,625,575	
<b>Net Operating Cash Flow per share (NOCFPS)*</b>	<b>20.79</b>	<b>(3.90)</b>	
<b>10 Consolidated Net Operating Cash Flow per share (NOCFPS)</b>			
Net Operating Cash Flow	15,723,386,186	(1,700,126,613)	
Nos of Ordinary Outstanding Shares outstanding	707,625,575	707,625,575	
<b>Net Operating Cash Flow per share (NOCFPS)*</b>	<b>22.22</b>	<b>(2.40)</b>	
* Net Operating Cash Flow per share (NOCFPS) has been increased due to increase of deposit from customers.			
<b>11 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (consolidated)</b>			
<b>Net Income (Loss)</b>	<b>1,572,129,790</b>	<b>1,555,803,630</b>	
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>			
Interest Income	(537,164,730)	333,810,521	
Interest Expense	285,399,792	(365,406,072)	
Fees and commission Income	(130,901,040)	1,151,528,163	
Recoveries of loans previously written-off	18,161,436	43,949,831	
Salary and Allowances	(127,769,755)	(57,254,117)	
Printing and Stationeries	(6,725,393)	(42,102,282)	
Income Taxes	293,804,167	(530,811,001)	
Other Operating Income	(371,357,894)	137,340,346	
Other operating Expenses	631,080,067	200,423,206	
Provision for loans & advances / Investments / Other Assets	2,184,373,564	1,557,210,807	
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>3,811,030,004</b>	<b>3,984,493,032</b>	
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>			
Net Investment in trading securities	(1,998,809,791)	(1,679,199,979)	
Loan & advance to customers	(22,875,026,489)	(12,048,205,840)	
Other assets (item-wise)	(914,106,324)	(1,014,718,103)	
Deposits from other banks	3,262,027,176	(2,634,705,259)	
Deposits from customers	34,147,557,964	12,039,571,549	
Other liabilities (item-wise)	290,713,646	(347,362,013)	
<b>Net cash from operating activities</b>	<b>15,723,386,186</b>	<b>(1,700,126,613)</b>	



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

Figures are in BDT Crore

Particulars	Consolidated		Increase/ Decrease	Reasons
	1 Jan to 30 Jun 2022	1 Jan to 30 Jun 2021		
Income from investments	299.02	337.68	(38.66)	Income from investments has increased in Jan-Jun, 2022 compared to that of Jan-Jun, 2021 mainly due to decrease of investment in Treasury Bonds by the
Depreciation and repair of bank's assets	32.55	25.77	6.78	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.
Provision for Taxation	217.20	156.69	60.51	Total tax provision includes current tax and deferred tax has been increased due to increase of operating profit as well as implementation of IFRS 16.

**13 Credit Rating of the Bank**

As per BRPD Circular no. 6 dated 5 July 2016, the Bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. (CRAB) based on the financial statements as at and for the year ended 31 December 2021. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 202	30-Jun-22	AA <sub>1</sub>	ST-1	Stable
January to December 202	30-Sep-21	AA <sub>2</sub>	ST-1	Stable
January to December 201	10-Sep-20	AA <sub>2</sub>	ST-2	Stable