

FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK LIMITED
FOR THE PERIOD ENDED 30 JUNE 2020 (2ND QUARTER)

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As at 30 June 2020

	30.06.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,465,114,142	4,182,750,418
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,613,811,666	15,272,236,431
	17,078,925,808	19,454,986,849
Balance with other banks and financial institutions		
In Bangladesh	12,055,637,008	11,053,428,801
Outside Bangladesh	1,000,971,946	1,493,847,781
	13,056,608,954	12,547,276,582
	3,672,750,000	2,300,000,000
Money at call and short notice		
Investments		
Government	65,583,332,369	36,560,686,885
Others	6,711,594,664	6,901,431,999
	72,294,927,033	43,462,118,884
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	212,796,883,545	209,392,114,030
Bills purchased and discounted	5,145,436,184	3,443,489,567
	217,942,319,729	212,835,603,597
	1,715,479,309	1,936,945,124
Fixed assets including premises, furniture and fixtures	8,821,893,830	3,915,906,795
Other assets	-	-
Non-banking assets	-	-
Total Assets	334,582,904,663	296,452,837,831
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	23,922,313,591	19,776,264,394
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	31,609,597,552	35,149,690,574
Bills Payable	7,815,356,637	3,316,469,487
Savings Bank / Mudaraba Savings Deposits	42,748,897,592	36,085,273,119
Fixed Deposits / Mudaraba Term Deposits	190,695,000,347	167,270,591,932
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	272,868,852,128	241,822,025,112
	21,187,776,315	19,575,792,650
Other liabilities	-	-
Total Liabilities	317,978,942,034	281,174,082,156
Capital/Shareholders' Equity		
Paid up Capital	6,126,628,370	6,126,628,370
Minority Interest	792	789
Foreign Currency Translation Reserve	2,232,421	2,232,421
Statutory Reserve	7,118,232,488	6,579,751,092
Other Reserve	62,139,106	22,299,687
Retained Earnings	3,294,729,452	2,547,843,316
Total Shareholders' Equity	16,603,962,629	15,278,755,675
Total Liabilities and Shareholders' Equity	334,582,904,663	296,452,837,831

30.06.2020 (Uaudited) Taka	31.12.2019 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements	16,863,296,079	18,083,824,075
Letter of Guarantees	34,668,808,614	35,863,771,879
Irrevocable Letter of Credits	27,975,739,605	27,263,413,482
Bills for collection	3,905,487,393	3,971,133,916
	83,413,331,691	85,182,143,352

Other Contingent Liabilities

Value of travelers' cheques in hand	-	-
Total:	83,413,331,691	85,182,143,352


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	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	83,413,331,691	85,182,143,352


Chief Financial Officer


Company Secretary


Managing Director


Director

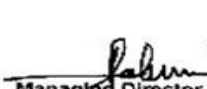

Vice Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Profit and Loss Account (Provisional and Unaudited)
For the half-year ended 30 June 2020 (2nd Quarter)


	1 January to 30 June 2020 Taka	1 January to 30 June 2019 Taka	1 April to 30 June 2020 Taka	1 April to 30 June 2019 Taka
Interest income / Profit on Investment	9,704,138,406	9,684,079,895	4,507,123,287	4,983,678,088
Interest / Profit paid on deposits and borrowings etc.	7,205,911,032	5,974,604,807	3,568,838,609	3,026,138,605
Net interest income	2,498,227,374	3,709,475,088	938,284,678	1,957,539,483
Income from investments	2,402,658,468	967,485,743	1,319,714,782	429,942,410
Commission, exchange and brokerage	587,102,577	636,130,986	274,508,583	296,692,624
Other operating income	221,440,609	260,645,792	132,514,304	163,526,852
	3,211,201,654	1,864,262,521	1,726,737,669	890,161,886
Total operating income	5,709,429,028	5,573,737,609	2,665,022,347	2,847,701,369
Salaries and allowances	1,132,195,897	1,030,876,683	636,346,500	561,335,005
Rent, taxes, insurance, electricity, etc.	192,882,929	369,947,075	93,008,131	186,453,232
Legal expenses	448,365	959,061	77,315	280,425
Postage, stamps, telecommunications, etc.	36,645,261	45,105,673	19,778,663	16,905,919
Stationery, printing, advertisement etc.	19,304,032	23,990,413	6,135,651	11,372,665
Managing Director's salary and benefits	6,915,900	7,007,820	3,772,950	3,879,750
Directors' fees	1,033,000	1,490,000	424,000	867,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	274,450,997	102,844,163	135,556,157	46,612,665
Other expenses	337,454,476	341,080,301	161,231,877	159,159,985
Total operating expenses	2,001,330,857	1,923,301,189	1,056,331,244	986,866,646
Profit before provision	3,708,098,171	3,650,436,420	1,608,691,103	1,860,834,723
Provision for loans & advances / Investments	980,355,000	1,309,863,000	300,000,000	514,388,000
Provision for Diminution in value of Investment	-	-	-	-
Other provision	19,645,000	(109,863,000)	(808,532)	(14,698,855)
	1,000,000,000	1,200,000,000	299,191,468	499,689,145
Total Profit before Taxes	2,708,098,171	2,450,436,420	1,309,499,635	1,361,145,578
Provision for Taxation				
Current tax	1,415,034,184	1,369,224,986	614,303,171	697,026,625
Deferred tax	7,696,452	(5,034,711)	(3,886,514)	(28,623)
	1,422,730,636	1,364,190,275	610,416,657	696,998,002
Net Profit after Taxation	1,285,367,535	1,086,246,145	699,082,978	664,147,576
Appropriations				
Statutory Reserve	538,481,396	479,867,582	261,887,844	268,803,967
General reserve	-	-	-	-
	538,481,396	479,867,582	261,887,844	268,803,967
Retained surplus	746,886,139	606,378,563	437,195,134	395,343,609
Earnings per share (EPS)	2.10	1.77	1.14	1.08


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 2020 (2nd Quarter)

	1 January to 30 June 2020 Taka	1 January to 30 June 2019 Taka
A. Cash flow from operating activities		
Interest received in cash	6,199,046,055	8,525,165,644
Interest payments	(6,828,982,046)	(5,962,085,072)
Dividend receipts	15,602,534	16,707,102
Fees and commission receipts in cash	556,558,484	596,349,942
Recoveries of loans previously written off	27,327,183	36,174,473
Cash paid to employees	(1,190,562,834)	(992,069,290)
Cash paid to suppliers	(22,134,931)	(20,579,888)
Income Taxes paid	(1,623,143,378)	(1,699,918,260)
Received from other operating activities (item-wise)	2,425,922,438	1,159,201,847
Payments for other operating activities (item-wise)	(478,804,471)	(816,486,708)
Operating profit before changes in operating Assets and Liabilities	(919,170,966)	842,459,790
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	189,837,335	(573,114,028)
Loan & advance to other banks	-	-
Loan & advance to customers	(4,230,966,457)	(6,111,966,562)
Other assets (item-wise)	(1,212,571,563)	(809,586,069)
Deposits from other banks	3,036,747,065	1,258,898,017
Deposits from customers	27,636,901,967	24,034,172,397
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(143,758,640)	1,523,426,789
Net cash from operating activities (A)	24,357,018,741	20,164,290,334
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(28,983,449,965)	(4,490,326,536)
Purchase of property, plant & equipment	(18,820,579)	(50,421,473)
Purchase of intangible assets	(1,110,770)	(554,663)
Sale of property, plant & equipment	419,310	179,568
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(29,002,962,004)	(4,541,123,104)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		-
Call loan	2,500,000,000	-
Other borrowings	1,646,037,139	(545,073,410)
Dividend paid in cash	-	-
Net cash from financing activities (C)	4,146,037,139	(545,073,410)
D. Net increase in Cash and Cash Equivalent (A+B+C)	(499,906,124)	15,078,093,820
E. Effects of exchange rate changes on cash and cash equivalents	5,283,557	14,062,162
F. Opening Cash and Cash Equivalent	34,308,502,331	23,579,510,359
G. Cash and cash equivalents at end of year (D+E+F)	33,813,879,764	38,671,666,341
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,465,114,142	3,894,370,890
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,613,811,666	19,709,174,015
Balance with Other Bank and Financial Institutions	13,056,608,956	4,683,306,136
Money at call and short notice	3,672,750,000	10,380,000,000
Prize Bond	5,595,000	4,815,300
Total	33,813,879,764	38,671,666,341

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the half-year ended 30 June 2020 (2nd Quarter)

Particulars	Paid up Capital	Share Premium Account	Minority Interest	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2020	6,126,628,370	-	789	2,232,421	6,579,751,092	22,299,687	2,547,843,316	15,278,755,675
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	39,839,419	-	39,839,419
Currency translation difference	-	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	3	-	-	-	1,285,367,532	1,285,367,535
Statutory reserve	-	-	-	-	538,481,396	-	(538,481,396)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as at 30 June 2020	6,126,628,370	-	792	2,232,421	7,118,232,488	62,139,106	3,294,729,452	16,603,962,629

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the half-year ended 30 June 2019 (2nd Quarter)

Particulars	Paid up Capital	Share Premium Account	Minority Interest	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2019	5,569,662,160	-	789	2,024,844	5,638,527,443	1,978,275	2,009,376,528	13,221,570,039
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	(1,229,318)	-	(1,229,318)
Currency translation difference	-	-	-	56,254	-	-	-	56,254
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	9	-	-	-	1,086,246,136	1,086,246,145
Statutory reserve	-	-	-	-	479,867,582	-	(479,867,582)	-
Dividends (Bonus Share)	556,966,210	-	-	-	-	-	(556,966,210)	-
Dividends (Cash)	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as at 30 June 2019	6,126,628,370	-	798	2,081,098	6,118,395,025	748,957	2,058,788,872	14,306,643,120

TRUST BANK LIMITED

**Balance Sheet
As at 30 June 2020**

	30.06.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,465,114,142	4,182,750,418
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,613,811,666	15,272,236,431
	17,078,925,808	19,454,986,849
Balance with other banks and financial institutions		
In Bangladesh	12,022,406,726	10,976,907,794
Outside Bangladesh	1,000,971,946	1,493,847,781
	13,023,378,672	12,470,755,575
Money at call and short notice	3,672,750,000	2,300,000,000
Investments		
Government	65,583,332,369	36,560,686,885
Others	4,249,222,192	4,481,222,192
	69,832,554,561	41,041,909,077
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	210,627,333,981	207,323,249,542
Bills purchased and discounted	5,145,436,184	3,443,489,567
	215,772,770,165	210,766,739,109
Fixed assets including premises, furniture and fixtures	1,708,850,541	1,929,692,016
Other assets	11,818,198,963	6,928,048,882
Non-banking assets	-	-
Total Assets	332,907,428,710	294,892,131,508
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	23,922,088,954	19,774,708,167
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	31,825,668,910	35,352,423,907
Bills Payable	7,815,356,637	3,316,469,487
Savings Bank / Mudaraba Savings Deposits	42,748,897,592	36,085,273,119
Fixed Deposits / Mudaraba Term Deposits	190,695,000,347	167,270,591,932
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	273,084,923,486	242,024,758,445
Other liabilities	19,647,158,219	18,152,965,811
Total Liabilities	316,654,170,659	279,952,432,423
Capital/Shareholders' Equity		
Paid up Capital	6,126,628,370	6,126,628,370
Foreign Currency Translation Reserve	2,232,421	2,232,421
Statutory Reserve	7,118,232,488	6,579,751,092
Other Reserve	62,139,106	22,299,687
Retained Earnings	2,944,025,666	2,208,787,515
Total Shareholders' Equity	16,253,258,051	14,939,699,085
Total Liabilities and Shareholders' Equity	332,907,428,710	294,892,131,508

30.06.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements	16,863,296,079	18,083,824,075
Letter of Guarantees	34,608,278,614	35,803,241,879
Irrevocable Letter of Credits	27,975,739,605	27,263,413,482
Bills for collection	3,905,487,393	3,971,133,916
	83,352,801,691	85,121,613,352

Other Contingent Liabilities

Value of travelers' cheques in hand	-	-
Total:	83,352,801,691	85,121,613,352

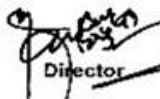
Other commitments


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	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	83,352,801,691	85,121,613,352


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 2020 (2nd Quarter)

	1 January to 30 June 2020 Taka	1 January to 30 June 2019 Taka	1 April to 30 June 2020 Taka	1 April to 30 June 2019 Taka
Interest income / Profit on Investment	9,687,164,780	9,672,126,923	4,498,952,280	4,978,293,854
Interest / Profit paid on deposits and borrowings etc.	7,205,911,032	5,974,609,627	3,568,838,098	3,026,138,144
Net interest income	2,481,253,748	3,697,517,296	930,114,182	1,952,155,710
Income from investments	2,386,930,478	918,013,180	1,317,802,947	410,299,191
Commission, exchange and brokerage	583,687,032	626,266,041	274,362,136	293,566,986
Other operating income	212,972,846	247,931,979	128,016,851	156,934,277
	3,183,590,356	1,792,211,200	1,720,181,934	860,800,454
Total operating income	5,664,844,104	5,489,728,496	2,650,296,116	2,812,956,164
Salaries and allowances	1,117,912,455	1,015,314,634	628,508,767	552,401,125
Rent, taxes, insurance, electricity, etc.	185,313,400	361,769,042	89,338,951	182,369,220
Legal expenses	446,365	859,435	77,315	280,425
Postage, stamps, telecommunications, etc.	36,307,109	44,688,773	19,643,796	16,689,741
Stationery, printing, advertisement etc.	19,187,494	23,779,469	6,131,536	11,275,293
Managing Director's salary and benefits	5,745,000	5,745,000	3,187,500	3,187,500
Directors' fees	1,012,000	1,415,000	424,000	792,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	273,693,400	101,936,554	135,241,071	46,172,214
Other expenses	332,819,899	334,882,677	159,112,490	156,079,665
Total operating expenses	1,972,437,122	1,890,390,584	1,041,665,426	969,247,183
Profit before provision	3,692,406,982	3,599,337,912	1,608,630,690	1,843,708,981
Provision for loans & advances / Investments	980,355,000	1,309,863,000	300,000,000	514,388,000
Provision for Diminution in value of Investment	-	-	-	-
Other provision	19,645,000	(109,863,000)	(808,532)	(14,698,855)
	1,000,000,000	1,200,000,000	299,191,468	499,689,145
Total Profit before Taxes	2,692,406,982	2,399,337,912	1,309,439,222	1,344,019,836
Provision for Taxation				
Current tax	1,411,000,000	1,361,000,000	614,000,000	695,000,000
Deferred tax	7,687,435	(5,030,336)	(3,896,452)	(26,346)
	1,418,687,435	1,355,969,664	610,103,548	694,973,654
Net Profit after Taxation	1,273,719,547	1,043,368,248	699,335,674	649,046,182
Appropriations				
Statutory Reserve	538,481,396	479,867,582	261,887,844	268,803,967
General reserve	-	-	-	-
	538,481,396	479,867,582	261,887,844	268,803,967
Retained surplus	735,238,151	563,500,666	437,447,830	380,242,215
Earnings per share (EPS)	2.08	1.70	1.14	1.06


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED

Cash Flow Statements
For the half-year ended 30 June 2020 (2nd Quarter)

	1 January to 30 June 2020 Taka	1 January to 30 June 2019 Taka
A. Cash flow from operating activities		
Interest received in cash	6,209,573,794	8,513,212,672
Interest payments	(6,828,983,408)	(5,962,089,892)
Dividend receipts	15,210,278	16,707,000
Fees and commission receipts in cash	556,558,484	596,349,942
Recoveries of loans previously written off	27,327,183	36,174,473
Cash paid to employees	(1,180,498,814)	(980,261,214)
Cash paid to suppliers	(22,055,744)	(20,464,480)
Income Taxes paid	(1,613,145,449)	(1,686,876,691)
Received from other operating activities (item-wise)	2,398,703,394	1,087,150,627
Payments for other operating activities (item-wise)	(461,126,423)	(796,762,127)
Operating profit before changes in operating Assets and Liabilities	(898,436,705)	803,140,310
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	232,000,000	(465,169,337)
Loan & advance to other banks	-	-
Loan & advance to customers	(4,115,075,910)	(6,263,179,200)
Other assets (item-wise)	(1,241,077,555)	(827,222,698)
Deposits from other banks	3,036,747,065	1,258,898,017
Deposits from customers	27,650,239,992	24,149,449,251
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(265,447,208)	1,513,714,597
Net cash from operating activities (A)	24,398,949,679	20,169,630,940
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(28,983,449,965)	(4,490,326,536)
Purchase of property, plant & equipment	(18,725,219)	(49,547,098)
Purchase of intangible assets	(1,110,770)	(554,663)
Sale of property, plant & equipment	340,092	179,568
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(29,002,945,862)	(4,540,248,729)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	2,500,000,000	-
Other borrowings	1,647,380,787	(560,167,012)
Dividend paid in cash	-	-
Net cash from financing activities (C)	4,147,380,787	(560,167,012)
D. Net increase in Cash and Cash Equivalent (A+B+C)	(456,615,396)	15,069,215,199
E. Effects of exchange rate changes on cash and cash equivalents	5,283,557	14,062,162
F. Opening Cash and Cash Equivalent	34,231,981,324	23,476,772,771
G. Cash and cash equivalents at end of year (D+E+F)	33,780,649,485	38,560,050,132
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,465,114,142	3,894,370,890
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,613,811,666	19,709,174,015
Balance with Other Bank and Financial Institutions	13,023,378,677	4,571,689,927
Money at call and short notice	3,672,750,000	10,380,000,000
Prize Bond	5,995,000	4,815,300
Total	33,780,649,485	38,560,050,132

TRUST BANK LIMITED

Statement of changes in Equity
For the half-year ended 30 June 2020 (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 2020	6,126,628,370	-	2,232,421	6,579,751,092	22,299,687	2,208,787,515	14,939,699,085
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	39,839,419	-	39,839,419
Currency translation difference	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	-	-	-	1,273,719,547	1,273,719,547
Statutory reserve	-	-	-	538,481,396	-	(538,481,396)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 June 2020	6,126,628,370	-	2,232,421	7,118,232,488	62,139,106	2,944,025,666	16,253,258,051

TRUST BANK LIMITED

Statement of changes in Equity
For the half-year ended 30 June 2019 (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 2019	5,569,662,160	-	2,024,844	5,638,527,443	1,978,275	1,675,414,773	12,887,607,495
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(1,229,318)	-	(1,229,318)
Currency translation difference	-	-	56,254	-	-	-	56,254
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	-	-	-	1,043,368,248	1,043,368,248
Statutory reserve	-	-	-	479,867,582	-	(479,867,582)	-
Dividends (Bonus Share)	556,966,210	-	-	-	-	(556,966,210)	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 June 2019	6,126,628,370	-	2,081,098	6,118,395,025	748,957	1,681,949,229	13,929,802,679

TRUST BANK LIMITED
Notes to the Financial Statements
For the period ended 30 June 2020 (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 2019.

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 2nd quarter ended as on 30 June 2020.

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 2020.

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

2 Consolidated Loans and Advances/Islami Banking Investments

Loans And Advances

	30.06.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
Trust Bank Limited	210,627,333,981	207,323,249,542
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	2,169,550,926	2,068,876,546
	212,796,884,907	209,392,126,088
Less : Inter Company Transaction	1,362	12,058
	212,796,883,545	209,392,114,030

Bills purchased and discounted

Trust Bank Limited	5,145,436,184	3,443,489,567
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
	5,145,436,184	3,443,489,567
	217,942,319,729	212,835,603,597

3 Consolidated Deposits and Other Accounts

Current / Al-wadeeah Current Accounts and other Accounts

Trust Bank Limited	31,825,668,910	35,352,423,907
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	60,532,095	47,035,990
	31,886,201,005	35,399,459,897
Less : Inter Company Transaction	276,603,453	249,769,323
	31,609,597,552	35,149,690,574
Bills Payable	7,815,356,637	3,316,469,487
Savings Bank Deposits/Mudaraba Savings Deposits	42,748,897,592	36,085,273,119
Fixed Deposits/Mudaraba Term Deposits	190,695,000,347	167,270,591,932
	272,868,852,128	241,822,025,112

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	6,126,628,370	6,126,628,370
details history of raising capital and number of shares issued are available in the Annual Report 2019		
	1 January to 30 June 2020 Taka	1 January to 30 June 2019 Taka
5 Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	1,273,719,547	1,043,368,248
Nos of Ordinary Shares Outstanding	612,662,837	612,662,837
Earning per Share	2.08	1.70
5.1 Consolidated Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	1,285,367,535	1,086,246,145
Nos of Ordinary Shares Outstanding	612,662,837	612,662,837
Earning per Share	2.10	1.77
6 Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	16,253,258,051	13,929,802,679
Nos of Ordinary Shares Outstanding	612,662,837	612,662,837
Net Asset Value (NAV) per Share	26.53	22.74
6.1 Consolidated Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	16,603,962,629	14,306,643,120
Nos of Ordinary Shares Outstanding	612,662,837	612,662,837
Net Asset Value (NAV) per Share	27.10	23.35
7 Net Operating Cash Flow per share (NOCFPE)		
Net Operating Cash Flow	24,398,949,679	20,169,630,940
Nos of Ordinary Shares Outstanding	612,662,837	612,662,837
Net Operating Cash Flow per share (NOCFPE)*	39.82	32.92
7.1 Consolidated Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	24,357,018,741	20,164,290,334
Nos of Ordinary Shares Outstanding	612,662,837	612,662,837
Net Operating Cash Flow per share (NOCFPS)*	39.76	32.91

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

8 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (consolidated)		
Net Income (Loss)	1,285,367,535	1,086,246,145
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	(3,505,092,351)	(1,158,914,251)
Interest Expense	376,928,986	12,519,735
Fees and commission Income	(30,544,093)	(39,781,044)
Recoveries of loans previously written off	27,327,183	36,174,473
Salary and Allowances	(51,451,037)	45,815,213
Printing and Stationeries	(3,895,994)	(2,340,951)
Income Taxes	(200,412,742)	(335,727,985)
Other Operating Income	(182,574,105)	(52,222,586)
Other operating Expenses	365,175,652	50,691,041
Provision for loans & advances / Investments / Other Assets	1,000,000,000	1,200,000,000
Operating profit before changes in operating Assets and Liabilities	(919,170,966)	842,459,790

Increase/(Decrease) in operating assets & liabilities

Net Investment in trading securities	189,837,335	(573,114,028)
Loan & advance to customers	(4,230,966,457)	(6,111,966,562)
Other assets (item-wise)	(1,212,571,563)	(809,586,069)
Deposits from other banks	3,036,747,065	1,258,898,017
Deposits from customers	27,636,901,967	24,034,172,397
Other liabilities (item-wise)	(143,758,640)	1,523,426,789
Net cash from operating activities	24,357,018,741	20,164,290,334

**9 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 January to 30 June 2020	1 January to 30 June 2019		
Income from investments	240.27	96.75	143.52	Income from investments has increased in Jan-Jun, 2020 compared to that of Jan-Jun, 2019 mainly due to increase of investment in Treasury Bills and Bonds by the bank.
Rent, taxes, insurance, electricity, etc.	19.29	36.99	(17.71)	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.
Depreciation and repair of bank's assets	27.45	10.28	17.16	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.
Provision for Taxation	142.27	136.42	5.85	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.

10 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 2018. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2018	24-Jun-19	AA ₂	ST-2	Stable
January to December 2017	27-Jun-18	AA ₂	ST-2	Stable
January to December 2016	15-Jun-17	AA ₂	ST-2	Stable