

FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK LIMITED
FOR THE PERIOD ENDED 30 JUNE 2021 (2ND QUARTER)

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As at 30 June 2021

	30.06.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,750,556,578	4,540,041,205
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,531,788,232	12,975,762,494
	17,282,344,810	17,515,803,699
Balance with other banks and financial institutions		
In Bangladesh	21,209,062,129	12,104,549,531
Outside Bangladesh	302,023,895	1,475,665,928
	21,511,086,024	13,580,215,459
Money at call and short notice	3,590,000,000	680,000,000
Investments		
Government	81,098,204,559	85,435,338,971
Others	9,691,131,441	8,011,931,462
	90,789,336,000	93,447,270,433
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	220,838,425,894	215,751,134,732
Bills purchased and discounted	14,024,850,148	7,479,769,141
	234,863,276,042	223,230,903,873
Fixed assets including premises, furniture and fixtures	1,830,634,230	2,023,594,611
Other assets	7,887,818,130	5,979,982,881
Non-banking assets	-	-
Total Assets	377,754,495,236	356,457,770,956
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	35,405,622,004	26,444,601,370
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	35,669,806,303	30,412,623,029
Bills Payable	4,922,107,331	5,756,649,635
Savings Bank / Mudaraba Savings Deposits	52,906,092,057	48,906,165,234
Fixed Deposits / Mudaraba Term Deposits	202,424,599,823	201,859,240,178
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	295,922,605,514	286,934,678,076
Other liabilities	26,674,393,945	25,469,434,378
Total Liabilities	358,002,621,463	338,848,713,824
Capital/Shareholders' Equity		
Paid up Capital	6,432,959,780	6,432,959,780
Foreign Currency Translation Reserve	2,215,457	2,198,346
Statutory Reserve	7,574,945,850	6,979,751,092
Other Reserve	1,255,072,613	657,678,748
Retained Earnings	4,290,761,378	3,319,387,820
Trust Bank Shareholders' Equity	19,555,955,078	17,391,975,786
Non-Controlling Interest	195,918,695	217,081,346
Total Shareholders' Equity	19,751,873,773	17,609,057,132
Total Liabilities and Shareholders' Equity	377,754,495,236	356,457,770,956

30.06.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements	28,902,701,494	21,015,859,746
Letter of Guarantees	32,415,237,866	28,605,863,973
Irrevocable Letter of Credits	43,611,252,461	33,158,638,906
Bills for collection	6,918,176,170	4,683,845,177
	111,847,367,991	87,464,207,802

Other Contingent Liabilities

Value of travelers' cheques in hand	-	-
Total:	111,847,367,991	87,464,207,802


Other commitments

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	4,130,078,900.00	4,626,951,550.00
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	4,130,078,900.00	4,626,951,550.00
Total Off-Balance Sheet items including contingent liabilities	115,977,446,891	92,091,159,352


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 2021 (2nd Quarter)

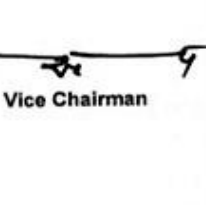
	1 January to 30 June 2021 Taka	1 January to 30 June 2020 Taka	1 April to 30 June 2021 Taka	1 April to 30 June 2020 Taka
Interest income / Profit on Investment	8,309,186,059	9,704,138,406	4,117,504,630	4,507,123,287
Interest / Profit paid on deposits and borrowings etc.	5,742,475,275	7,205,911,032	2,819,844,468	3,568,838,609
Net interest income	2,566,710,784	2,498,227,374	1,297,660,162	938,284,678
Income from investments	3,376,783,221	2,402,658,468	1,722,484,416	1,319,714,782
Commission, exchange and brokerage	840,692,326	587,102,577	463,251,244	274,508,583
Other operating income	282,369,524	221,440,609	171,795,904	132,514,304
	4,499,845,071	3,211,201,654	2,357,531,564	1,726,737,669
Total operating income	7,066,555,855	5,709,429,028	3,655,191,726	2,665,022,347
Salaries and allowances	1,050,565,578	1,132,195,897	538,493,495	636,346,500
Rent, taxes, insurance, electricity, etc.	288,122,690	192,882,929	152,039,987	93,008,131
Legal expenses	610,309	448,365	390,987	77,315
Postage, stamps, telecommunications, etc.	48,687,575	36,645,261	23,397,365	19,778,663
Stationery, printing, advertisement etc.	25,790,828	19,304,032	11,895,771	6,135,651
Managing Director's salary and benefits	4,613,596	6,915,900	2,870,725	3,772,950
Directors' fees	1,196,000	1,033,000	321,337	424,000
Auditors' fee	28,750	-	(75,000)	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	257,735,457	274,450,997	124,536,048	135,556,157
Other expenses	709,305,855	337,454,476	363,138,623	161,231,877
Total operating expenses	2,386,656,638	2,001,330,857	1,217,009,338	1,056,331,244
Profit before provision	4,679,899,217	3,708,098,171	2,438,182,388	1,608,691,103
Provision for loans & advances / Investments	1,343,847,807	980,355,000	583,801,669	300,000,000
Provision for Diminution in value of Investment	-	-	281,427	-
Other provision	213,363,000	19,645,000	110,139,000	(808,532)
	1,557,210,807	1,000,000,000	694,222,096	299,191,468
Total Profit before Taxes	3,122,688,410	2,708,098,171	1,743,960,292	1,309,499,635
Provision for Taxation				
Current tax	1,606,356,837	1,415,034,184	863,072,873	614,303,171
Deferred tax	(39,472,057)	7,696,452	(24,750,561)	(3,886,514)
	1,566,884,780	1,422,730,636	838,322,312	610,416,657
Net Profit after Taxation	1,555,803,630	1,285,367,535	905,637,980	699,082,978
Appropriations				
Statutory Reserve	595,194,758	538,481,396	333,505,394	261,887,844
Start up Fund	-	-	-	-
	595,194,758	538,481,396	333,505,394	261,887,844
Retained surplus	960,608,872	746,886,139	572,132,586	437,195,134
Earnings per share (EPS)	2.42	2.00	1.41	1.09


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 2021 (2nd Quarter)

	1 January to 30 June 2021 Taka	1 January to 30 June 2020 Taka
A. Cash flow from operating activities		
Interest received in cash	8,642,996,580	6,199,046,055
Interest payments	(6,107,881,347)	(6,828,982,046)
Dividend receipts	16,319,260	15,602,534
Fees and commission receipts in cash	1,992,220,489	556,558,484
Recoveries of loans previously written off	43,949,831	27,327,183
Cash paid to employees	(1,112,433,291)	(1,190,562,834)
Cash paid to suppliers	(61,785,030)	(22,134,931)
Income Taxes paid	(2,097,695,781)	(1,623,143,378)
Received from other operating activities (item-wise)	3,780,173,831	2,425,922,438
Payments for other operating activities (item-wise)	(1,111,371,510)	(478,804,471)
Operating profit before changes in operating Assets and Liabilities	3,984,493,032	(919,170,966)
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(1,679,199,979)	189,837,335
Loan & advance to other banks	-	-
Loan & advance to customers	(12,048,205,840)	(4,230,966,457)
Other assets (item-wise)	(1,014,718,103)	(1,212,571,563)
Deposits from other banks	(2,634,705,259)	3,036,747,065
Deposits from customers	12,039,571,549	27,636,901,967
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(347,362,013)	(143,758,640)
Net cash from operating activities (A)	(1,700,126,613)	24,357,018,741
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	4,934,963,877	(28,983,449,965)
Purchase of property, plant & equipment	(72,231,288)	(18,820,579)
Purchase of intangible assets	(3,160,881)	(1,110,770)
Sale of property, plant & equipment	19,063,153	419,310
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	4,878,634,861	(29,002,962,004)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	169,760,000	2,500,000,000
Other borrowings	8,434,340,651	1,646,037,139
Received from TBL- (Inter-company)	-	-
Dividend paid in cash	-	-
Net cash from financing activities (C)	8,604,100,651	4,146,037,139
D. Net increase in Cash and Cash Equivalent (A+B+C)	11,782,608,899	(499,906,124)
E. Effects of exchange rate changes on cash and cash equivalents	(1,174,761,623)	5,283,557
F. Opening Cash and Cash Equivalent	31,781,801,958	34,308,502,331
G. Cash and cash equivalents at end of year (D+E+F)	42,389,649,234	33,813,879,764
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,750,556,578	4,465,114,142
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,531,788,232	12,613,811,666
Balance with Other Bank and Financial Institutions	21,511,086,024	13,056,608,956
Money at call and short notice	3,590,000,000	3,672,750,000
Prize Bond	6,218,400	5,595,000
Total	42,389,649,234	33,813,879,764

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	Non-Controlling 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 2021	6,432,959,780	-	217,081,346	2,198,346	6,979,751,092	657,678,748	3,319,387,820	17,609,057,132
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	6,432,959,780	-	217,081,346	2,198,346	6,979,751,092	657,678,748	3,319,387,820	17,609,057,132
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	-	217,001,062	2,215,457	6,979,751,092	1,255,072,613	3,330,152,506	18,217,152,510
Net profit/(loss) for the year after tax	-	-	(21,082,367)	-	-	-	1,555,803,630	1,534,721,263
Statutory reserve	-	-	-	-	595,194,758	-	(595,194,758)	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-
Dividends (Bonus Share)	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as at 30 June 2021	6,432,959,780	-	195,918,695	2,215,457	7,574,945,850	1,255,072,613	4,290,761,378	19,751,873,773

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	6,126,628,370	-	789	2,232,421	6,579,751,092	22,299,687	2,547,843,316	15,278,755,675
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)	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-
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

**Balance Sheet
As at 30 June 2021**

	30.06.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,750,556,578	4,540,041,205
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	12,531,788,232	12,975,762,494
	17,282,344,810	17,515,803,699
Balance with other banks and financial institutions		
In Bangladesh	20,364,482,448	11,993,048,958
Outside Bangladesh	302,023,895	1,475,665,928
	20,666,506,343	13,468,714,886
Money at call and short notice	3,590,000,000	680,000,000
Investments		
Government	81,098,204,559	85,435,338,971
Others	6,652,508,845	5,509,507,242
	87,750,713,404	90,944,846,213
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	218,612,468,459	213,583,917,040
Bills purchased and discounted	14,024,850,148	7,479,769,141
	232,637,318,607	221,063,686,181
Fixed assets including premises, furniture and fixtures	1,760,850,193	1,936,600,776
Other assets	10,191,400,397	9,168,676,752
Non-banking assets	-	-
Total Assets	373,879,133,754	354,778,328,507
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	35,350,123,316	26,430,737,112
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	36,010,915,074	31,881,848,838
Bills Payable	4,922,107,331	5,756,649,635
Savings Bank / Mudaraba Savings Deposits	52,906,092,057	48,906,165,234
Fixed Deposits / Mudaraba Term Deposits	202,424,599,823	201,859,240,178
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	296,263,714,285	288,403,903,885
Other liabilities	23,211,579,426	22,904,659,492
Total Liabilities	354,825,417,027	337,739,300,489
Capital/Shareholders' Equity		
Paid up Capital	6,432,959,780	6,432,959,780
Foreign Currency Translation Reserve	2,215,457	2,198,346
Statutory Reserve	7,574,945,850	6,979,751,092
Other Reserve	1,255,072,613	657,678,748
Retained Earnings	3,788,523,027	2,966,440,052
Total Shareholders' Equity	19,053,716,727	17,039,028,018
Total Liabilities and Shareholders' Equity	373,879,133,754	354,778,328,507

30.06.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements	28,902,701,494	21,015,859,746
Letter of Guarantees	32,354,707,866	28,545,333,973
Irrevocable Letter of Credits	43,611,252,461	33,158,638,906
Bills for collection	6,918,176,170	4,683,845,177
	111,786,837,991	87,403,677,802
Other Contingent Liabilities		
Value of travelers' cheques in hand	-	-
Total:	111,786,837,991	87,403,677,802

Other commitments

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	4,130,078,900	4,626,951,550
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	4,130,078,900	4,626,951,550
Total Off-Balance Sheet items including contingent liabilities	115,916,916,891	92,030,629,352

				
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 2021 (2nd Quarter)

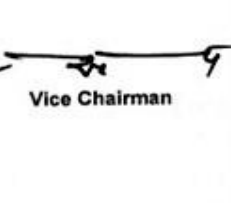
	1 January to 30 June 2021 Taka	1 January to 30 June 2020 Taka	1 April to 30 June 2021 Taka	1 April to 30 June 2020 Taka
Interest income / Profit on Investment	8,294,268,530	9,687,164,780	4,110,754,139	4,498,952,280
Interest / Profit paid on deposits and borrowings etc.	5,742,475,275	7,205,911,032	2,819,840,231	3,568,838,098
Net interest income	2,551,793,255	2,481,253,748	1,290,913,908	930,114,182
Income from investments	3,227,351,576	2,386,930,478	1,645,593,112	1,317,802,947
Commission, exchange and brokerage	809,536,678	583,687,032	442,775,186	274,362,136
Other operating income	259,993,959	212,972,846	167,884,165	128,016,851
	4,296,882,213	3,183,590,356	2,256,252,463	1,720,181,934
Total operating income	6,848,675,468	5,664,844,104	3,547,166,371	2,650,296,116
Salaries and allowances	1,015,688,740	1,117,912,455	523,396,850	628,508,767
Rent, taxes, insurance, electricity, etc.	282,252,588	185,313,400	151,945,220	89,338,951
Legal expenses	524,945	446,365	387,207	77,315
Postage, stamps, telecommunications, etc.	48,358,345	36,307,109	23,168,512	19,643,796
Stationery, printing, advertisement etc.	25,578,881	19,187,494	11,895,993	6,131,536
Managing Director's salary and benefits	3,717,841	5,745,000	2,347,750	3,187,500
Directors' fees	1,136,000	1,012,000	440,000	424,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	252,439,139	273,693,400	123,474,567	135,241,071
Other expenses	685,794,394	332,819,899	348,642,632	159,112,490
Total operating expenses	2,315,490,873	1,972,437,122	1,185,698,731	1,041,665,426
Profit before provision	4,533,184,595	3,692,406,982	2,361,467,640	1,608,630,690
Provision for loans & advances / Investments	1,343,847,807	980,355,000	583,801,669	300,000,000
Provision for Diminution in value of Investment	-	-	-	-
Other provision	213,363,000	19,645,000	110,139,000	(808,532)
	1,557,210,807	1,000,000,000	693,940,669	299,191,468
Total Profit before Taxes	2,975,973,788	2,692,406,982	1,667,526,971	1,309,439,222
Provision for Taxation				
Current tax	1,577,680,000	1,411,000,000	847,650,000	614,000,000
Deferred tax	(18,983,945)	7,687,435	(8,659,660)	(3,896,452)
	1,558,696,055	1,418,687,435	838,990,340	610,103,548
Net Profit after Taxation	1,417,277,733	1,273,719,547	828,536,631	699,335,674
Appropriations				
Statutory Reserve	595,194,758	538,481,396	333,505,394	261,887,844
General reserve	-	-	-	-
	595,194,758	538,481,396	333,505,394	261,887,844
Retained surplus	822,082,975	735,238,151	495,031,237	437,447,830
Earnings per share (EPS)	2.20	1.98	1.29	1.09


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED

Cash Flow Statements

For the half-year ended 30 June 2021 (2nd Quarter)

	1 January to 30 June 2021 Taka	1 January to 30 June 2020 Taka
A. Cash flow from operating activities		
Interest received in cash	8,672,007,471	6,209,573,794
Interest payments	(6,107,881,347)	(6,828,983,408)
Dividend receipts	15,280,640	15,210,278
Fees and commission receipts in cash	1,992,220,489	556,558,484
Recoveries of loans previously written off	43,949,831	27,327,183
Cash paid to employees	(1,082,454,693)	(1,180,498,814)
Cash paid to suppliers	(13,721,378)	(22,055,744)
Income Taxes paid	(2,095,757,480)	(1,613,145,449)
Received from other operating activities (item-wise)	3,199,936,560	2,398,703,394
Payments for other operating activities (item-wise)	(1,091,726,807)	(461,126,423)
Operating profit before changes in operating Assets and Liabilities	3,531,853,286	(898,436,705)
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(1,143,001,603)	232,000,000
Loan & advance to other banks	-	-
Loan & advance to customers	(11,937,018,679)	(4,115,075,910)
Other assets (item-wise)	(1,062,694,487)	(1,241,077,555)
Deposits from other banks	(2,634,705,259)	3,036,747,065
Deposits from customers	10,911,454,511	27,650,239,992
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(424,812,094)	(265,447,208)
Net cash from operating activities (A)	(2,758,924,325)	24,398,949,679
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	4,934,963,877	(28,983,449,965)
Purchase of property, plant & equipment	(61,798,237)	(18,725,219)
Purchase of intangible assets	(3,160,881)	(1,110,770)
Sale of property, plant & equipment	19,063,153	340,092
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	4,889,067,912	(29,002,945,862)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	169,760,000	2,500,000,000
Other borrowings	8,749,626,204	1,647,380,787
Dividend paid in cash	-	-
Net cash from financing activities (C)	8,919,386,204	4,147,380,787
D. Net increase in Cash and Cash Equivalent (A+B+C)	11,049,529,791	(456,615,396)
E. Effects of exchange rate changes on cash and cash equivalents	(1,174,761,623)	5,283,557
F. Opening Cash and Cash Equivalent	31,670,301,385	34,231,981,324
G. Cash and cash equivalents at end of year (D+E+F)	41,545,069,553	33,780,649,485
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,750,556,578	4,465,114,142
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	12,531,788,232	12,613,811,666
Balance with Other Bank and Financial Institutions	20,666,506,343	13,023,378,677
Money at call and short notice	3,590,000,000	3,672,750,000
Prize Bond	6,218,400	5,595,000
Total	41,545,069,553	33,780,649,485

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	-	-	-	-	-	-	-
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

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	6,126,628,370	-	2,232,421	6,579,751,092	22,299,687	2,208,787,515	14,939,699,085
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)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
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
Notes to the Financial Statements
For the period ended 30 June 2021 (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 2020.

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 2021.

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 2021.

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

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

30.06.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
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218,612,468,459	213,583,917,040
-	-
2,225,972,438	2,167,232,695
-	-
220,838,440,897	215,751,149,735
15,003	15,003
220,838,425,894	215,751,134,732

14,024,850,148	7,479,769,141
-	-
-	-
-	-
14,024,850,148	7,479,769,141
234,863,276,042	223,230,903,873

3 Consolidated Deposits and Other Accounts

Current / Al-wadeeah Current Accounts and other Accounts

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

36,010,915,074	31,881,848,838
-	-
129,510,609	86,843,950
-	-
36,140,425,683	31,968,692,788
470,619,380	1,556,069,759
35,669,806,303	30,412,623,029
4,922,107,331	5,756,649,635
52,906,092,057	48,906,165,234
202,424,599,823	201,859,240,178
295,922,605,514	286,934,678,076

4 CAPITAL

4.1 Authorized Capital

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

10,000,000,000	10,000,000,000
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4.2 Issued, Subscribed and Paid Up Capital

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

6,432,959,780	6,432,959,780
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The details history of raising capital and number of shares issued are available in the Annual Report 2020.

	1 January to 30 June 2021 Taka	1 January to 30 June 2020 Taka
5 Deferred Tax: Asset		
Opening Balance	176,443,674	172,083,524
Addition during the year	18,983,945	(7,687,435)
Closing Balance	195,427,619	164,396,089
6 Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	1,417,277,733	1,273,719,547
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Earning per Share	2.20	1.98
6.1 Consolidated Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	1,555,803,630	1,285,367,535
Nos of Ordinary Outstanding Share	643,295,978	643,295,978
Earning per Share	2.42	2.00
7 Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	19,053,716,727	16,253,258,051
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Net Asset Value (NAV) per Share	29.62	25.27
7.1 Consolidated Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	19,751,873,773	16,603,962,629
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Net Asset Value (NAV) per Share	30.70	25.81
8 Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	(2,758,924,325)	24,398,949,679
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Net Operating Cash Flow per share (NOCFPS)*	(4.29)	37.93
8.1 Consolidated Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	(1,700,126,613)	24,357,018,741
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Net Operating Cash Flow per share (NOCFPS)*	(2.64)	37.86
*Net Operating Cash Flow per share (NOCFPS) has been decreased due to increase of loan disbursement.		
9 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (consolidated)		
Net Income (Loss)	1,555,803,630	1,285,367,535
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	370,988,451	(3,505,092,351)
Interest Expense	(365,401,835)	376,928,986
Fees and commission Income	1,151,689,996	(30,544,093)
Recoveries of loans previously written off	43,949,831	27,327,183
Salary and Allowances	(43,789,233)	(51,451,037)
Printing and Stationeries	(36,730,288)	(3,895,994)
Income Taxes	(533,131,404)	(200,412,742)
Other Operating Income	86,484,814	(182,574,105)
Other operating Expenses	229,592,868	365,175,652
Provision for loans & advances / Investments / Other Assets	1,557,210,807	1,000,000,000
Operating profit before changes in operating Assets and Liabilities	4,016,667,637	(919,170,966)
Increase/(Decrease) in operating assets & liabilities		
Net Investment in trading securities	(1,679,199,979)	189,837,335
Loan & advance to customers	(12,048,205,840)	(4,230,966,457)
Other assets (item-wise)	(1,014,718,103)	(1,212,571,563)
Deposits from other banks	(2,634,705,259)	3,036,747,065
Deposits from customers	12,039,571,549	27,636,901,967
Other liabilities (item-wise)	(347,362,013)	(143,758,640)
Net cash from operating activities	(1,667,952,008)	24,357,018,741

**10 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 2021	1 January to 30 June 2020		
Income from investments	337.68	240.27	97.41	Income from investments has increased in Jan-Jun, 2021 compared to that of Jan-Jun, 2020 mainly due to increase of investment in Treasury Bills and Bonds by the bank.
Rent, taxes, insurance, electricity, etc.	28.81	19.29	9.52	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.
Depreciation and repair of bank's assets	25.77	27.45	(1.67)	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.
Provision for Taxation	156.69	142.27	14.42	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.

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 2019. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2019	10-Sep-20	AA ₂	ST-2	Stable
January to December 2018	24-Jun-19	AA ₂	ST-2	Stable
January to December 2017	27-Jun-18	AA ₂	ST-2	Stable