

FINANCIAL STATEMENTS (UNAUDITED)

OF

TRUST BANK LIMITED

FOR THE HALF YEAR ENDED 30 JUNE 2024 (2ND QUARTER)

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Balance Sheet (Unaudited)**  
As at 30 June 2024

| Notes  | 30.06.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|--|-----------------------------------|---------------------------------|
| <b>PROPERTY AND ASSETS</b>   |                                   |                                 |
| <b>Cash</b>  |                                   |                                 |
| Cash in hand (including foreign currencies)  | 4,548,406,114                     | 4,514,047,537                   |
| Balance with Bangladesh Bank and its agent bank(s)<br>(including foreign currencies) | 19,304,259,917                    | 16,977,503,573                  |
|  | 23,852,666,031                    | 21,491,551,110                  |
| <b>Balance with other banks and financial institutions</b>                           |                                   |                                 |
| In Bangladesh  | 13,433,715,954                    | 16,006,834,948                  |
| Outside Bangladesh   | 11,694,406,320                    | 1,479,289,549                   |
|  | 25,128,122,274                    | 17,486,124,497                  |
| <b>Money at call and short notice</b>  | 1,200,000,000                     | -                               |
| <b>Investments</b>   |                                   |                                 |
| Government   | 62,576,585,609                    | 51,167,921,684                  |
| Others   | 21,219,541,327                    | 21,844,404,724                  |
|  | 83,796,126,936                    | 73,012,326,408                  |
| <b>Loans and Advances/Islami Banking Investments</b>                                 |                                   |                                 |
| Loans, Cash Credit, Overdrafts etc./ Investment                                      | 336,063,064,629                   | 321,223,497,939                 |
| Bills purchased and discounted   | 15,360,898,567                    | 12,568,356,377                  |
|  | 351,423,963,196                   | 333,791,854,316                 |
| <b>Fixed assets including premises, furniture and fixtures</b>                       | 2,673,841,321                     | 2,801,594,500                   |
| <b>Other assets</b>  | 12,239,625,462                    | 9,509,584,836                   |
| <b>Non-banking assets</b>  | -                                 | -                               |
| <b>Total Assets</b>  | <b>500,314,345,220</b>            | <b>458,093,035,667</b>          |
| <b>LIABILITIES AND CAPITAL</b>   |                                   |                                 |
| <b>Liabilities</b>   |                                   |                                 |
| Borrowings from other banks, financial institutions and agents                       | 38,790,610,071                    | 35,414,047,707                  |
| <b>Deposits and other accounts</b>   |                                   |                                 |
| Current / Al-wadeeah Current Accounts and other Accounts                             | 51,048,260,640                    | 53,515,005,778                  |
| Bills Payable  | 5,200,400,021                     | 4,804,983,055                   |
| Savings Bank / Mudaraba Savings Deposits   | 66,323,051,584                    | 64,437,532,540                  |
| Fixed Deposits / Mudaraba Term Deposits  | 274,243,588,712                   | 243,640,966,750                 |
| Bearer Certificates of Deposit   | -                                 | -                               |
| Other Deposits   | -                                 | -                               |
|  | 396,815,300,957                   | 366,398,488,123                 |
| <b>Other liabilities</b>   | 40,211,293,773                    | 32,958,536,709                  |
| <b>Total Liabilities</b>   | <b>475,817,204,801</b>            | <b>434,771,072,539</b>          |
| <b>Capital/Shareholders' Equity</b>  |                                   |                                 |
| Paid up Capital  | 8,562,269,450                     | 8,562,269,450                   |
| Share Premium Account  | -                                 | -                               |
| Foreign Currency Translation Reserve   | 23,201,567                        | 20,351,557                      |
| Statutory Reserve  | 10,379,751,092                    | 9,779,751,092                   |
| Capital Reserve  | 3,521,946                         | 3,521,946                       |
| Other Reserve  | 88,538,648                        | 114,545,718                     |
| Retained Earnings  | 5,239,265,778                     | 4,629,564,222                   |
| <b>Trust Bank Shareholders' Equity</b>   | <b>24,296,548,481</b>             | <b>23,110,003,985</b>           |
| Non-Controlling Interest   | 200,591,938                       | 211,959,143                     |
| <b>Total Shareholders' Equity</b>  | <b>24,497,140,419</b>             | <b>23,321,963,128</b>           |
| <b>Total Liabilities and Shareholders' Equity</b>                                    | <b>500,314,345,220</b>            | <b>458,093,035,667</b>          |



| Notes | 30.06.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-------|-----------------------------------|---------------------------------|
|-------|-----------------------------------|---------------------------------|

**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

|                               |                        |                        |
|-------------------------------|------------------------|------------------------|
| Acceptances and endorsements  | 47,437,213,946         | 50,489,266,886         |
| Letter of Guarantees          | 42,725,902,923         | 42,405,298,594         |
| Irrevocable Letter of Credits | 43,011,123,133         | 36,281,594,386         |
| Bills for collection          | 11,035,065,850         | 8,324,545,958          |
|                               | <b>144,209,305,852</b> | <b>137,500,705,825</b> |

**Other Contingent Liabilities**

|                                     |                        |                        |
|-------------------------------------|------------------------|------------------------|
| Value of travelers' cheques in hand | -                      | -                      |
| <b>Total:</b>                       | <b>144,209,305,852</b> | <b>137,500,705,825</b> |

**Other commitments**

|   |                        |                        |
|---|------------------------|------------------------|
| Documentary Credit and short term trade -related transactions         | -                      | -                      |
| Forward assets purchased and forward deposits placed                  | 19,583,823,446         | 24,794,509,747         |
| Undrawn note issuance and revolving facilities                        | -                      | -                      |
| Undrawn formal standby facilities, credit lines and other commitments | -                      | -                      |
|   | <b>19,583,823,446</b>  | <b>24,794,509,747</b>  |
| <b>Total Off-Balance Sheet items including contingent liabilities</b> | <b>163,793,129,298</b> | <b>162,295,215,572</b> |

  
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 2024 (2nd Quarter)

| Notes  | 1 January to<br>30 June 2024<br>Taka | 1 January to<br>30 June 2023<br>Taka | 1 April to<br>30 June 2024<br>Taka | 1 April to<br>30 June 2023<br>Taka |
|--|--------------------------------------|--------------------------------------|------------------------------------|------------------------------------|
| Interest income / Profit on Investment                 | 15,603,893,132                       | 11,866,923,165                       | 8,045,154,150                      | 6,162,798,059                      |
| Interest / Profit paid on deposits and borrowings etc. | 11,352,469,061                       | 7,954,729,874                        | 6,160,887,866                      | 4,142,946,248                      |
| <b>Net interest income</b>                             | <b>4,251,424,071</b>                 | <b>3,912,193,291</b>                 | <b>1,884,266,284</b>               | <b>2,019,851,811</b>               |
| Income from investments                                | 3,841,039,298                        | 2,808,430,968                        | 2,159,876,001                      | 1,467,409,792                      |
| Commission, exchange and brokerage                     | 1,664,230,234                        | 1,018,121,440                        | 880,943,936                        | 678,732,838                        |
| Other operating income                                 | 388,652,142                          | 366,071,348                          | 240,841,601                        | 247,442,073                        |
|  | <b>5,893,921,674</b>                 | <b>4,192,623,756</b>                 | <b>3,281,661,538</b>               | <b>2,393,584,703</b>               |
| <b>Total operating income</b>                          | <b>10,145,345,745</b>                | <b>8,104,817,047</b>                 | <b>5,165,927,822</b>               | <b>4,413,436,514</b>               |
| Salaries and allowances                                | 1,747,462,471                        | 1,491,954,697                        | 918,221,112                        | 794,980,410                        |
| Rent, taxes, insurance, electricity, etc.              | 468,117,482                          | 346,809,377                          | 243,255,694                        | 200,195,752                        |
| Legal expenses   | 2,902,096                            | 11,045,658                           | 1,855,598                          | 3,376,589                          |
| Postage, stamps, telecommunications, etc.              | 67,466,504                           | 52,643,373                           | 34,394,644                         | 27,224,366                         |
| Stationery, printing, advertisement etc.               | 53,480,494                           | 37,747,661                           | 24,883,251                         | 21,312,028                         |
| Managing Director's salary and benefits                | 4,922,280                            | 6,500,666                            | 1,565,658                          | 3,370,096                          |
| Directors' fees  | 1,862,000                            | 1,430,738                            | 1,190,000                          | 744,000                            |
| Auditors' fee  | -                                    | -                                    | -                                  | -                                  |
| Charges on loan losses                                 | -                                    | -                                    | -                                  | -                                  |
| Depreciation and repair of bank's assets               | 254,524,447                          | 302,135,122                          | 127,779,284                        | 152,860,779                        |
| Other expenses   | 975,546,125                          | 648,463,315                          | 489,562,014                        | 326,564,490                        |
| <b>Total operating expenses</b>                        | <b>3,576,283,899</b>                 | <b>2,898,730,607</b>                 | <b>1,842,707,275</b>               | <b>1,530,628,510</b>               |
| <b>Profit before provision</b>                         | <b>6,569,061,846</b>                 | <b>5,206,086,440</b>                 | <b>3,323,220,547</b>               | <b>2,882,808,004</b>               |
| Provision for loans & advances / Investments           | 3,085,047,686                        | 2,013,101,826                        | 920,301,151                        | 843,426,199                        |
| Provision for Diminution in value of Investment        | 46,982,399                           | 24,118,577                           | 30,908,246                         | 24,537,599                         |
| Other provision  | (35,910,257)                         | 233,342,500                          | 144,536,743                        | 59,093,000                         |
|  | <b>3,096,119,828</b>                 | <b>2,270,562,903</b>                 | <b>1,095,746,140</b>               | <b>927,056,798</b>                 |
| <b>Total Profit before Taxes</b>                       | <b>3,472,942,018</b>                 | <b>2,935,523,537</b>                 | <b>2,227,474,407</b>               | <b>1,955,751,206</b>               |
| Provision for Taxation                                 |                                      |                                      |                                    |                                    |
| Current tax  | 2,078,633,029                        | 1,629,389,755                        | 1,155,485,730                      | 864,900,740                        |
| Deferred tax   | (4,900,974)                          | (30,856,212)                         | (10,273,859)                       | (16,068,916)                       |
|  | <b>2,073,732,055</b>                 | <b>1,598,533,543</b>                 | <b>1,145,211,871</b>               | <b>848,831,824</b>                 |
| <b>Net Profit after Taxation</b>                       | <b>1,399,209,963</b>                 | <b>1,336,989,994</b>                 | <b>1,082,262,536</b>               | <b>1,106,919,382</b>               |
| <b>Net Profit after Taxation attributable to:</b>      |                                      |                                      |                                    |                                    |
| Equity Holders of the Bank                             | 1,410,577,168                        | 1,376,449,977                        | 1,084,566,060                      | 1,127,484,738                      |
| Non-controlling Interest                               | (11,367,205)                         | (39,459,983)                         | (2,303,524)                        | (20,565,356)                       |
|  | <b>1,399,209,963</b>                 | <b>1,336,989,994</b>                 | <b>1,082,262,536</b>               | <b>1,106,919,382</b>               |
| <b>Appropriations</b>                                  |                                      |                                      |                                    |                                    |
| Statutory Reserve                                      | 600,000,000                          | 604,376,360                          | 600,000,000                        | 604,376,360                        |
| Coupon Interest on TBL Perpetual Bond                  | 200,875,612                          | 194,047,943                          | 101,267,395                        | 95,397,262                         |
|  | <b>800,875,612</b>                   | <b>798,424,303</b>                   | <b>701,267,395</b>                 | <b>699,773,622</b>                 |
| <b>Retained surplus</b>                                | <b>598,334,351</b>                   | <b>538,565,691</b>                   | <b>380,995,141</b>                 | <b>407,145,760</b>                 |
| Earnings per share (EPS)                               | 7.1                                  | 1.65                                 | 1.61                               | 1.27                               |
|  |                                      |                                      |                                    | 1.32                               |

  
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 2024 (2nd Quarter)

|  | 1 January to<br>30 June 2024<br>Taka | 1 January to<br>30 June 2023<br>Taka |
|--|--------------------------------------|--------------------------------------|
| <b>A. Cash flow from operating activities</b>                              |                                      |                                      |
| Interest received in cash  | 13,838,277,694                       | 10,173,888,480                       |
| Interest payments  | (10,617,382,409)                     | (7,563,552,643)                      |
| Dividend receipts  | 186,111,878                          | 178,826,641                          |
| Fees and commission receipts in cash                                       | 829,108,787                          | 837,583,845                          |
| Recoveries of loans previously written off                                 | 19,877,071                           | 20,444,674                           |
| Cash paid to employees   | (1,883,058,892)                      | (1,674,422,943)                      |
| Cash paid to suppliers   | (37,965,102)                         | (29,612,803)                         |
| Income Taxes paid  | (1,122,022,170)                      | (1,828,887,185)                      |
| Received from other operating activities (item-wise)                       | 4,460,228,217                        | 3,196,487,019                        |
| Payments for other operating activities (item-wise)                        | (1,301,858,567)                      | (1,446,016,705)                      |
| <b>Operating profit before changes in operating Assets and Liabilities</b> | <b>4,371,316,507</b>                 | <b>1,864,738,380</b>                 |
| <b>Increase/(Decrease) in operating assets &amp; liabilities</b>           |                                      |                                      |
| Statutory Deposits   | -                                    | -                                    |
| Net Investment in trading securities                                       | 624,863,397                          | 438,604,758                          |
| Loan & advance to other banks  | -                                    | -                                    |
| Loan & advance to customers  | (14,472,078,135)                     | (8,818,922,804)                      |
| Other assets (item-wise)   | (1,000,461,048)                      | 1,015,260,221                        |
| Deposits from other banks  | 5,525,314,730                        | (2,760,424,912)                      |
| Deposits from customers  | 23,878,089,667                       | 36,116,183,608                       |
| Other liabilities account of customers                                     | -                                    | -                                    |
| Trading liabilities  | -                                    | -                                    |
| Other liabilities (item-wise)  | 1,739,289,401                        | (29,791,956)                         |
| <b>Net cash from operating activities (A)</b>                              | <b>20,666,334,519</b>                | <b>27,825,647,295</b>                |
| <b>B. Cash flow from investing activities</b>                              |                                      |                                      |
| Proceeds from sale of securities   | (11,797,922,306)                     | (12,535,940,869)                     |
| Payments for purchase of government securities                             | -                                    | -                                    |
| Purchase of property, plant & equipment                                    | (80,454,768)                         | (39,045,907)                         |
| Purchase of intangible assets  | (2,795,811)                          | (8,948,795)                          |
| Sale of property, plant & equipment  | (19,387,218)                         | 7,003,226                            |
| Purchase/ Sale of Subsidiary   | -                                    | -                                    |
| <b>Net cash from investing activities (B)</b>                              | <b>(11,900,560,103)</b>              | <b>(12,576,932,345)</b>              |
| <b>C. Cash flow from financing activities</b>                              |                                      |                                      |
| Increase/(Decrease) in Borrowing:  |                                      |                                      |
| Call loan  | -                                    | -                                    |
| Other borrowings   | 1,620,868,535                        | 232,449,541                          |
| Received from TBL- (Inter-company)   | -                                    | -                                    |
| Dividend paid in cash  | -                                    | -                                    |
| <b>Net cash from financing activities (C)</b>                              | <b>1,620,868,535</b>                 | <b>232,449,541</b>                   |
| <b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>                 | <b>10,386,642,951</b>                | <b>15,481,164,491</b>                |
| <b>E. Effects of exchange rate changes on cash and cash equivalents</b>    | <b>817,702,847</b>                   | <b>167,621,836</b>                   |
| <b>F. Opening Cash and Cash Equivalent</b>                                 | <b>38,982,808,707</b>                | <b>46,735,590,724</b>                |
| <b>G. Cash and cash equivalents at end of year (D+E+F)</b>                 | <b>50,187,154,505</b>                | <b>62,384,377,051</b>                |
| <b>Consolidated Cash and Cash Equivalents at the end of the year</b>       |                                      |                                      |
| Cash in hand (including foreign currencies)                                | 4,548,406,114                        | 4,185,764,897                        |
| Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)                     | 19,304,259,917                       | 16,894,139,592                       |
| Balance with Other Bank and Financial Institutions                         | 25,128,122,274                       | 29,919,523,462                       |
| Money at call and short notice   | 1,200,000,000                        | 11,380,000,000                       |
| Prize Bond   | 6,366,200                            | 4,949,100                            |
| <b>Total</b>   | <b>50,187,154,505</b>                | <b>62,384,377,051</b>                |



**TRUST BANK LIMITED**  
and its subsidiaries  
Consolidated Statement of changes in Equity  
For the half-year ended 30 June 2024 (2nd Quarter)

| Particulars   | Paid up Capital      | Share Premium Account | Foreign Currency Translation Reserve | Statutory Reserve     | Capital Reserve  | Other Reserve      | Retained Earnings    | Trust Bank Shareholders' Equity | Non-Controlling Interest | Total                 |
|---|----------------------|-----------------------|--------------------------------------|-----------------------|------------------|--------------------|----------------------|---------------------------------|--------------------------|-----------------------|
|   | Taka                 | Taka                  | Taka                                 | Taka                  | Taka             | Taka               | Taka                 | Taka                            | Taka                     | Taka                  |
| Balance as at 01 January 2024                                     | 8,562,269,450        | -                     | 20,351,557                           | 9,779,751,092         | 3,521,946        | 114,545,718        | 4,629,564,222        | 23,110,003,985                  | 211,959,143              | 23,321,963,128        |
| Changes in accounting policy                                      | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| <b>Restated Balance</b>   | <b>8,562,269,450</b> | <b>-</b>              | <b>20,351,557</b>                    | <b>9,779,751,092</b>  | <b>3,521,946</b> | <b>114,545,718</b> | <b>4,629,564,222</b> | <b>23,110,003,985</b>           | <b>211,959,143</b>       | <b>23,321,963,128</b> |
| Surplus/Deficit on revaluation of properties                      | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| Surplus/Deficit on revaluation of investment                      | -                    | -                     | -                                    | -                     | -                | (26,007,070)       | -                    | (26,007,070)                    | -                        | (26,007,070)          |
| Currency translation difference                                   | -                    | -                     | 2,850,010                            | -                     | -                | -                  | -                    | 2,850,010                       | -                        | 2,850,010             |
| <b>Net gain and losses not recognized in the income statement</b> | <b>8,562,269,450</b> | <b>-</b>              | <b>23,201,567</b>                    | <b>9,779,751,092</b>  | <b>3,521,946</b> | <b>88,538,648</b>  | <b>4,629,564,222</b> | <b>23,086,846,925</b>           | <b>211,959,143</b>       | <b>23,298,806,068</b> |
| Net profit/(loss) for the year after tax                          | -                    | -                     | -                                    | -                     | -                | -                  | 1,410,577,168        | 1,410,577,168                   | (11,367,205)             | 1,399,209,963         |
| Statutory reserve   | -                    | -                     | -                                    | 800,000,000           | -                | -                  | (600,000,000)        | -                               | -                        | -                     |
| Capital reserve   | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| Share Money Deposit   | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| Start up Fund   | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| Special Reserve Fund  | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| Coupon Interest on TBL Perpetual Bond                             | -                    | -                     | -                                    | -                     | -                | -                  | (200,875,612)        | (200,875,612)                   | -                        | (200,875,612)         |
| Dividends (Bonus Share)   | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| Dividends (Cash)  | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| Issue of Share Capital  | -                    | -                     | -                                    | -                     | -                | -                  | -                    | -                               | -                        | -                     |
| <b>Balance as at 30 June 2024</b>                                 | <b>8,562,269,450</b> | <b>-</b>              | <b>23,201,567</b>                    | <b>10,379,751,092</b> | <b>3,521,946</b> | <b>88,538,648</b>  | <b>5,239,265,778</b> | <b>24,296,548,481</b>           | <b>200,591,938</b>       | <b>24,497,140,419</b> |

**TRUST BANK LIMITED**  
and its subsidiaries  
Consolidated Statement of changes in Equity  
For the half-year ended 30 June 2023 (2nd Quarter)

| Particulars   | Paid up Capital      | Share Premium Account | Foreign Currency Translation Reserve | Statutory Reserve    | Capital Reserve  | Other Reserve     | Retained Earnings    | Trust Bank Shareholders' Equity | Non-Controlling Interest | Total                 |
|---|----------------------|-----------------------|--------------------------------------|----------------------|------------------|-------------------|----------------------|---------------------------------|--------------------------|-----------------------|
|   | Taka                 | Taka                  | Taka                                 | Taka                 | Taka             | Taka              | Taka                 | Taka                            | Taka                     | Taka                  |
| Balance as at 01 January 2023                                     | 7,783,881,320        | -                     | 14,260,457                           | 8,779,751,092        | 6,302,868        | 46,394,756        | 3,493,450,838        | 20,124,041,331                  | 89,620,725               | 20,213,662,056        |
| Changes in accounting policy                                      | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| <b>Restated Balance</b>   | <b>7,783,881,320</b> | <b>-</b>              | <b>14,260,457</b>                    | <b>8,779,751,092</b> | <b>6,302,868</b> | <b>46,394,756</b> | <b>3,493,450,838</b> | <b>20,124,041,331</b>           | <b>89,620,725</b>        | <b>20,213,662,056</b> |
| Surplus/Deficit on revaluation of properties                      | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Surplus/Deficit on revaluation of investment                      | -                    | -                     | -                                    | -                    | -                | 4,971,243         | -                    | 4,971,243                       | -                        | 4,971,243             |
| Currency translation difference                                   | -                    | -                     | 2,107,114                            | -                    | -                | -                 | -                    | 2,107,114                       | -                        | 2,107,114             |
| <b>Net gain and losses not recognized in the income statement</b> | <b>7,783,881,320</b> | <b>-</b>              | <b>16,367,571</b>                    | <b>8,779,751,092</b> | <b>6,302,868</b> | <b>51,365,999</b> | <b>3,493,450,838</b> | <b>20,131,119,688</b>           | <b>89,620,725</b>        | <b>20,220,740,413</b> |
| Net profit/(loss) for the year after tax                          | -                    | -                     | -                                    | -                    | -                | -                 | 1,376,449,977        | 1,376,449,977                   | (39,459,963)             | 1,336,989,994         |
| Statutory reserve   | -                    | -                     | -                                    | 604,376,360          | -                | -                 | (604,376,360)        | -                               | -                        | -                     |
| Capital reserve   | -                    | -                     | -                                    | -                    | (2,780,922)      | -                 | 2,780,922            | -                               | -                        | -                     |
| Share Money Deposit   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | 94,200,000               | 94,200,000            |
| Transfer to Start up Fund   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Coupon Interest on TBL Perpetual Bond                             | -                    | -                     | -                                    | -                    | -                | -                 | (194,047,943)        | (194,047,943)                   | -                        | (194,047,943)         |
| Dividends (Bonus Share)   | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Dividends (Cash)  | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| Issue of Share Capital  | -                    | -                     | -                                    | -                    | -                | -                 | -                    | -                               | -                        | -                     |
| <b>Balance as at 30 June 2023</b>                                 | <b>7,783,881,320</b> | <b>-</b>              | <b>16,367,571</b>                    | <b>9,384,127,452</b> | <b>3,521,946</b> | <b>51,365,999</b> | <b>4,074,257,434</b> | <b>21,313,521,722</b>           | <b>144,360,742</b>       | <b>21,457,882,464</b> |



**TRUST BANK LIMITED**

**Balance Sheet  
As at 30 June 2024**

|  | <b>30.06.2024<br/>(Unaudited)<br/>Taka</b> | <b>31.12.2023<br/>(Audited)<br/>Taka</b> |
|--|--|--|
| <b>PROPERTY AND ASSETS</b>   |  |  |
| <b>Cash</b>  |  |  |
| Cash in hand (including foreign currencies)  | 4,548,406,114                              | 4,514,047,537                            |
| Balance with Bangladesh Bank and its agent bank(s)<br>(including foreign currencies) | 19,304,259,917                             | 16,977,503,573                           |
|  | 23,852,666,031                             | 21,491,551,110                           |
| <b>Balance with other banks and financial institutions</b>                           |  |  |
| In Bangladesh  | 12,296,897,180                             | 14,819,796,906                           |
| Outside Bangladesh   | 11,694,406,320                             | 1,479,289,549                            |
|  | 23,991,303,500                             | 16,299,086,455                           |
| <b>Money at call and short notice</b>  | 1,200,000,000                              | -  |
| <b>Investments</b>   |  |  |
| Government   | 62,576,585,609                             | 51,167,921,684                           |
| Others   | 16,910,479,626                             | 17,663,535,602                           |
|  | 79,487,065,235                             | 68,831,457,286                           |
| <b>Loans and Advances/Islami Banking Investments</b>                                 |  |  |
| Loans, Cash Credit, Overdrafts etc./ Investment                                      | 335,191,857,645                            | 320,135,223,486                          |
| Bills purchased and discounted   | 15,360,898,567                             | 12,568,356,377                           |
|  | 350,552,756,212                            | 332,703,579,863                          |
| <b>Fixed assets including premises, furniture and fixtures</b>                       | 2,430,041,127                              | 2,557,466,399                            |
| <b>Other assets</b>  | 14,760,232,912                             | 11,945,747,845                           |
| <b>Non-banking assets</b>  | -  | -  |
| <b>Total Assets</b>  | <b>496,274,065,017</b>                     | <b>453,828,888,958</b>                   |
| <b>LIABILITIES AND CAPITAL</b>   |  |  |
| <b>Liabilities</b>   |  |  |
| Borrowings from other banks, financial institutions and agents                       | 39,174,614,368                             | 35,804,312,294                           |
| <b>Deposits and other accounts</b>   |  |  |
| Current / Al-wadeeah Current Accounts and other Accounts                             | 51,011,145,287                             | 53,518,249,499                           |
| Bills Payable  | 5,200,400,021                              | 4,804,983,055                            |
| Savings Bank / Mudaraba Savings Deposits   | 66,323,051,584                             | 64,437,532,540                           |
| Fixed Deposits / Mudaraba Term Deposits  | 274,243,588,712                            | 243,640,966,750                          |
| Bearer Certificates of Deposit   | -  | -  |
| Other Deposits   | -  | -  |
|  | 396,778,185,604                            | 366,401,731,844                          |
| <b>Other liabilities</b>   | 36,228,310,420                             | 28,726,535,985                           |
| <b>Total Liabilities</b>   | <b>472,181,110,392</b>                     | <b>430,932,580,123</b>                   |
| <b>Capital/Shareholders' Equity</b>  |  |  |
| Paid up Capital  | 8,562,269,450                              | 8,562,269,450                            |
| Foreign Currency Translation Reserve   | 23,201,567                                 | 20,351,557                               |
| Statutory Reserve  | 10,379,751,092                             | 9,779,751,092                            |
| Other Reserve  | 88,538,648                                 | 114,545,718                              |
| Retained Earnings  | 5,039,193,868                              | 4,419,391,018                            |
| <b>Total Shareholders' Equity</b>  | <b>24,092,954,625</b>                      | <b>22,896,308,835</b>                    |
| <b>Total Liabilities and Shareholders' Equity</b>                                    | <b>496,274,065,017</b>                     | <b>453,828,888,958</b>                   |



| 30.06.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-----------------------------------|---------------------------------|
|-----------------------------------|---------------------------------|

**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

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

|                        |                        |
|------------------------|------------------------|
| 47,437,213,946         | 50,489,266,886         |
| 42,725,902,923         | 42,405,298,594         |
| 43,011,123,133         | 36,281,594,386         |
| 11,035,065,850         | 8,324,545,958          |
| <b>144,209,305,852</b> | <b>137,500,705,824</b> |

**Other Contingent Liabilities**

Value of travelers' cheques in hand

**Total:**


|                        |                        |
|------------------------|------------------------|
| -                      | -                      |
| <b>144,209,305,852</b> | <b>137,500,705,824</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

|                        |                        |
|------------------------|------------------------|
| -                      | -                      |
| 19,583,823,446         | 24,794,509,747         |
| -                      | -                      |
| -                      | -                      |
| <b>19,583,823,446</b>  | <b>24,794,509,747</b>  |
| <b>163,793,129,298</b> | <b>162,295,215,571</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 2024 (2nd Quarter)**

| Notes  | 1 January to<br>30 June 2024<br>Taka | 1 January to<br>30 June 2023<br>Taka | 1 April to<br>30 June 2024<br>Taka | 1 April to<br>30 June 2023<br>Taka |
|--|--------------------------------------|--------------------------------------|------------------------------------|------------------------------------|
| Interest income / Profit on Investment                 | 15,665,868,334                       | 11,881,276,797                       | 8,078,952,105                      | 6,173,031,161                      |
| Interest / Profit paid on deposits and borrowings etc. | 11,370,129,696                       | 7,964,818,435                        | 6,163,444,269                      | 4,145,261,443                      |
| <b>Net interest income</b>                             | <b>4,295,738,638</b>                 | <b>3,916,458,362</b>                 | <b>1,915,507,836</b>               | <b>2,027,769,718</b>               |
| Income from investments                                | 3,735,261,653                        | 2,740,531,886                        | 2,095,294,266                      | 1,421,175,917                      |
| Commission, exchange and brokerage                     | 1,644,900,911                        | 1,003,914,033                        | 872,530,766                        | 669,929,048                        |
| Other operating income                                 | 361,337,676                          | 343,539,706                          | 225,963,840                        | 229,989,689                        |
|  | 5,741,500,240                        | 4,087,985,625                        | 3,193,788,872                      | 2,321,094,654                      |
| <b>Total operating income</b>                          | <b>10,037,238,878</b>                | <b>8,004,443,987</b>                 | <b>5,109,296,708</b>               | <b>4,348,864,372</b>               |
| Salaries and allowances                                | 1,698,474,665                        | 1,399,221,496                        | 893,189,751                        | 744,160,981                        |
| Rent, taxes, insurance, electricity, etc.              | 462,728,045                          | 333,537,668                          | 240,662,592                        | 193,094,271                        |
| Legal expenses   | 2,142,298                            | 5,889,807                            | 1,450,098                          | 424,815                            |
| Postage, stamps, telecommunications, etc.              | 64,908,935                           | 51,423,321                           | 32,541,583                         | 26,717,638                         |
| Stationery, printing, advertisement etc.               | 49,496,642                           | 38,614,685                           | 24,719,713                         | 22,287,289                         |
| Managing Director's salary and benefits                | 3,423,500                            | 5,400,000                            | 805,328                            | 2,790,000                          |
| Directors' fees  | 1,832,000                            | 1,272,000                            | 1,160,000                          | 720,000                            |
| Auditors' fee  | -                                    | -                                    | -                                  | -                                  |
| Charges on loan losses                                 | -                                    | -                                    | -                                  | -                                  |
| Depreciation and repair of bank's assets               | 250,119,717                          | 287,232,551                          | 125,328,093                        | 145,405,563                        |
| Other expenses   | 942,215,760                          | 613,526,331                          | 473,601,761                        | 304,495,679                        |
| <b>Total operating expenses</b>                        | <b>3,475,341,562</b>                 | <b>2,736,117,859</b>                 | <b>1,793,458,919</b>               | <b>1,440,096,236</b>               |
| <b>Profit before provision</b>                         | <b>6,561,897,316</b>                 | <b>5,268,326,128</b>                 | <b>3,315,837,789</b>               | <b>2,908,768,136</b>               |
| Provision for loans & advances / Investments           | 3,085,047,686                        | 2,013,101,826                        | 920,469,385                        | 843,426,199                        |
| Provision for Diminution in value of Investment        | 46,982,399                           | -                                    | 30,908,246                         | -                                  |
| Other provision  | (35,910,257)                         | 233,342,500                          | 144,536,743                        | 59,093,000                         |
|  | 3,096,119,828                        | 2,246,444,326                        | 1,095,914,374                      | 902,519,199                        |
| <b>Total Profit before Taxes</b>                       | <b>3,465,777,488</b>                 | <b>3,021,881,802</b>                 | <b>2,219,923,415</b>               | <b>2,006,248,937</b>               |
| <b>Provision for Taxation</b>                          |                                      |                                      |                                    |                                    |
| Current tax  | 2,050,000,000                        | 1,610,000,000                        | 1,140,000,000                      | 850,000,000                        |
| Deferred tax   | (4,900,974)                          | (710,144)                            | (10,273,859)                       | (44,685)                           |
|  | 2,045,099,026                        | 1,609,289,856                        | 1,129,726,141                      | 849,955,315                        |
| <b>Net Profit after Taxation</b>                       | <b>1,420,678,462</b>                 | <b>1,412,591,946</b>                 | <b>1,090,197,274</b>               | <b>1,156,293,622</b>               |
| <b>Appropriations</b>                                  |                                      |                                      |                                    |                                    |
| Statutory Reserve                                      | 600,000,000                          | 604,376,360                          | 600,000,000                        | 604,376,360                        |
| Start up Fund  | -                                    | -                                    | -                                  | -                                  |
| Special Reserve Fund                                   | -                                    | -                                    | -                                  | -                                  |
| Coupon Interest on TBL Perpetual Bond                  | 200,875,612                          | 194,047,943                          | 101,267,395                        | 95,397,262                         |
|  | 800,875,612                          | 798,424,303                          | 701,267,395                        | 699,773,622                        |
| <b>Retained surplus</b>                                | <b>619,802,850</b>                   | <b>614,167,643</b>                   | <b>388,929,879</b>                 | <b>456,520,000</b>                 |
| Earnings per share (EPS)                               | 1.66                                 | 1.65                                 | 1.27                               | 1.35                               |

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

**TRUST BANK LIMITED**

**Cash Flow Statements**  
**For the half-year ended 30 June 2024 (2nd Quarter)**

|  | 1 January to<br>30 June 2024<br>Taka | 1 January to<br>30 June 2023<br>Taka |
|--|--------------------------------------|--------------------------------------|
| <b>A. Cash flow from operating activities</b>                              |                                      |                                      |
| Interest received in cash  | 13,900,252,896                       | 10,357,597,451                       |
| Interest payments  | (10,635,043,044)                     | (7,573,641,204)                      |
| Dividend receipts  | 183,585,832                          | 175,917,797                          |
| Fees and commission receipts in cash                                       | 829,108,787                          | 837,582,402                          |
| Recoveries of loans previously written off                                 | 19,877,071                           | 20,444,674                           |
| Cash paid to employees   | (1,861,802,385)                      | (1,539,497,757)                      |
| Cash paid to suppliers   | (43,853,946)                         | (29,523,529)                         |
| Income Taxes paid  | (1,101,121,185)                      | (1,797,893,288)                      |
| Received from other operating activities (item-wise)                       | 4,313,981,708                        | 3,097,391,083                        |
| Payments for other operating activities (item-wise)                        | (1,256,406,715)                      | (1,415,108,265)                      |
| <b>Operating profit before changes in operating Assets and Liabilities</b> | <b>4,348,579,019</b>                 | <b>2,133,269,364</b>                 |
| <b>Increase/(Decrease) in operating assets &amp; liabilities</b>           |                                      |                                      |
| Statutory Deposits   | -                                    | -                                    |
| Net Investment in trading securities                                       | 753,055,976                          | 390,605,783                          |
| Loan & advance to other banks  | -                                    | -                                    |
| Loan & advance to customers  | (16,638,024,319)                     | (10,657,988,311)                     |
| Other assets (item-wise)   | (889,873,893)                        | 1,003,198,467                        |
| Deposits from other banks  | 5,525,314,730                        | (2,760,424,912)                      |
| Deposits from customers  | 24,057,018,483                       | 36,112,916,049                       |
| Other liabilities account of customers                                     | -                                    | -                                    |
| Trading liabilities  | -                                    | -                                    |
| Other liabilities (item-wise)  | 1,807,613,620                        | (70,242,535)                         |
| <b>Net cash from operating activities (A)</b>                              | <b>18,963,683,616</b>                | <b>26,151,333,905</b>                |
| <b>B. Cash flow from investing activities</b>                              |                                      |                                      |
| Proceeds from sale of securities   | (11,797,922,306)                     | (12,535,940,869)                     |
| Payments for purchase of government securities                             | -                                    | -                                    |
| Purchase of property, plant & equipment                                    | (77,018,136)                         | (36,782,888)                         |
| Purchase of intangible assets  | (2,795,811)                          | (8,948,795)                          |
| Sale of property, plant & equipment  | (19,387,218)                         | 7,003,226                            |
| Purchase/ Sale of Subsidiary   | -                                    | -                                    |
| <b>Net cash from investing activities (B)</b>                              | <b>(11,897,123,471)</b>              | <b>(12,574,669,326)</b>              |
| <b>C. Cash flow from financing activities</b>                              |                                      |                                      |
| Increase/(Decrease) in Borrowing:  |                                      |                                      |
| Call loan  | -                                    | -                                    |
| Re-Purchase agreement (REPO)   | -                                    | -                                    |
| Other borrowings   | 3,370,302,074                        | 1,916,660,987                        |
| Dividend paid in cash  | -                                    | -                                    |
| <b>Net cash from financing activities (C)</b>                              | <b>3,370,302,074</b>                 | <b>1,916,660,987</b>                 |
| <b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>                 | <b>10,436,862,219</b>                | <b>15,493,325,566</b>                |
| <b>E. Effects of exchange rate changes on cash and cash equivalents</b>    | <b>817,702,847</b>                   | <b>167,621,836</b>                   |
| <b>F. Opening Cash and Cash Equivalent</b>                                 | <b>37,795,770,665</b>                | <b>45,793,104,612</b>                |
| <b>G. Cash and cash equivalents at end of year (D+E+F)</b>                 | <b>49,050,335,731</b>                | <b>61,454,052,014</b>                |
| <b>Cash and Cash Equivalents at the end of the year</b>                    |                                      |                                      |
| Cash in hand (including foreign currencies)                                | 4,548,406,114                        | 4,185,764,897                        |
| Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)                     | 19,304,259,917                       | 16,894,139,592                       |
| Balance with Other Bank and Financial Institutions                         | 23,991,303,500                       | 28,989,198,425                       |
| Money at call and short notice   | 1,200,000,000                        | 11,380,000,000                       |
| Prize Bond   | 6,366,200                            | 4,949,100                            |
| <b>Total</b>   | <b>49,050,335,731</b>                | <b>61,454,052,014</b>                |



TRUST BANK LIMITED

Statement of changes in Equity  
For the half-year ended 30 June 2024 (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 2024                              | 8,562,269,450   | -                     | 20,351,557                           | 9,779,751,092     | 114,545,718   | 4,419,391,018     | 22,896,308,835 |
| Changes in accounting policy                               | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Restated Balance   | 8,562,269,450   | -                     | 20,351,557                           | 9,779,751,092     | 114,545,718   | 4,419,391,018     | 22,896,308,835 |
| Surplus/Deficit on revaluation of properties               | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Surplus/Deficit on revaluation of investment               | -               | -                     | -                                    | -                 | (26,007,070)  | -                 | (26,007,070)   |
| Currency translation difference                            | -               | -                     | 2,850,010                            | -                 | -             | -                 | 2,850,010      |
| Net gain and losses not recognized in the income statement | 8,562,269,450   | -                     | 23,201,567                           | 9,779,751,092     | 88,538,648    | 4,419,391,018     | 22,873,151,775 |
| Net profit/(loss) for the year after tax                   | -               | -                     | -                                    | -                 | -             | 1,420,678,462     | 1,420,678,462  |
| Statutory reserve  | -               | -                     | -                                    | 600,000,000       | -             | (600,000,000)     | -              |
| Start up Fund  | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Special Reserve Fund                                       | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Coupon Interest on TBL Perpetual Bond                      | -               | -                     | -                                    | -                 | -             | (200,875,612)     | (200,875,612)  |
| Dividends (Bonus Share)                                    | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Dividends (Cash)   | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Issue of Share Capital (Rights Share)                      | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Balance as at 30 June 2024                                 | 8,562,269,450   | -                     | 23,201,567                           | 10,379,751,092    | 88,538,648    | 5,039,193,868     | 24,092,954,625 |

TRUST BANK LIMITED

Statement of changes in Equity  
For the half-year ended 30 June 2023 (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 2023                              | 7,783,881,320   | -                     | 14,260,457                           | 8,779,751,092     | 46,394,756    | 3,221,343,806     | 19,845,631,431 |
| Changes in accounting policy                               | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Restated Balance   | 7,783,881,320   | -                     | 14,260,457                           | 8,779,751,092     | 46,394,756    | 3,221,343,806     | 19,845,631,431 |
| Surplus/Deficit on revaluation of properties               | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Surplus/Deficit on revaluation of investment               | -               | -                     | -                                    | -                 | 4,971,243     | -                 | 4,971,243      |
| Currency translation difference                            | -               | -                     | 2,107,114                            | -                 | -             | -                 | 2,107,114      |
| Net gain and losses not recognized in the income statement | 7,783,881,320   | -                     | 16,367,571                           | 8,779,751,092     | 51,365,999    | 3,221,343,806     | 19,852,709,788 |
| Net profit/(loss) for the year after tax                   | -               | -                     | -                                    | -                 | -             | 1,412,591,946     | 1,412,591,946  |
| Statutory reserve  | -               | -                     | -                                    | 604,376,360       | -             | (604,376,360)     | -              |
| Transfer to Start up Fund                                  | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Coupon Interest on TBL Perpetual Bond                      | -               | -                     | -                                    | -                 | -             | (194,047,943)     | (194,047,943)  |
| Dividends (Bonus Share)                                    | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Dividends (Cash)   | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Issue of Share Capital (Rights Share)                      | -               | -                     | -                                    | -                 | -             | -                 | -              |
| Balance as at 30 June 2023                                 | 7,783,881,320   | -                     | 16,367,571                           | 9,384,127,452     | 51,365,999    | 3,835,511,449     | 21,071,253,791 |



**TRUST BANK LIMITED**  
**Notes to the Financial Statements**  
**For the half-year ended 30 June 2024 (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 2023.

**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 half-year ended 30 June 2024.

**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 Act, 2023.

Deferred tax expenditure has been accounted for in the half-year financial statements due to increase 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 Bank by the number of ordinary shares outstanding as on 30 June 2024.

The EPS for the reporting period has been slidely increased for the same period of the last year due to increase of net profit after tax although operating profit has been increased by 25% but the bank had to maintained higher provision for loans and advances and provision for income tax.

**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

| 30.06.2024<br>(Unaudited)<br>Taka | 31.12.2023<br>(Audited)<br>Taka |
|-----------------------------------|---------------------------------|
|-----------------------------------|---------------------------------|

|                        |                        |
|------------------------|------------------------|
| 335,191,857,645        | 320,135,223,486        |
| -                      | -                      |
| 2,885,461,531          | 3,032,070,432          |
| -                      | -                      |
| <b>338,077,319,176</b> | <b>323,167,293,918</b> |
| 2,014,254,547          | 1,943,795,979          |
| <b>336,063,064,629</b> | <b>321,223,497,939</b> |

|                        |                        |
|------------------------|------------------------|
| 15,360,898,567         | 12,568,356,377         |
| -                      | -                      |
| -                      | -                      |
| -                      | -                      |
| 15,360,898,567         | 12,568,356,377         |
| <b>351,423,963,196</b> | <b>333,791,854,316</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

|                        |                        |
|------------------------|------------------------|
| -                      | -                      |
| 51,011,145,287         | 53,518,249,499         |
| -                      | -                      |
| 90,297,336             | 84,868,608             |
| <b>51,101,442,623</b>  | <b>53,603,118,107</b>  |
| 53,181,983             | 88,112,329             |
| <b>51,048,260,640</b>  | <b>53,515,005,778</b>  |
| 5,200,400,021          | 4,804,983,055          |
| 66,323,051,584         | 64,437,532,540         |
| 274,243,588,712        | 243,640,966,750        |
| <b>396,815,300,957</b> | <b>366,398,488,123</b> |



|  |  |
|--|--|
| <b>30.06.2024</b><br><b>(Unaudited)</b><br><b>Taka</b> | <b>31.12.2023</b><br><b>(Audited)</b><br><b>Taka</b> |
|--|--|

### 3.1 Unclaimed/Undistributed Dividend Account

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

|             |                   |                   |
|-------------|-------------------|-------------------|
| 2022        | 3,566,718         | 3,536,753         |
| 2021        | 4,647,992         | 4,652,095         |
| 2020        | 3,230,483         | 3,230,483         |
| 2019        | 1,801,410         | 1,802,093         |
| 2018        | 48,950            | 48,950            |
| 2017        | 3,342,446         | 3,342,446         |
| 2016        | 2,863,807         | 2,863,807         |
| 2015        | 2,257,421         | 2,258,218         |
| 2014        | 2,787,611         | 2,788,138         |
| 2013        | 41,685            | 41,685            |
| 2012        | 30,994            | 30,994            |
| 2011        | 2,312,388         | 2,312,388         |
| 2010        | 2,432,617         | 2,432,617         |
| 2009        | 3,033,259         | 3,033,259         |
| 2008 & 2007 | 910,594           | 910,594           |
|             | <b>33,308,373</b> | <b>33,284,518</b> |

## 4 CAPITAL

### 4.1 Authorized Capital

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

|                       |                       |
|-----------------------|-----------------------|
| <b>10,000,000,000</b> | <b>10,000,000,000</b> |
|-----------------------|-----------------------|

### 4.2 Issued, Subscribed and Paid Up Capital

856,226,945 Ordinary shares of Tk. 10 each

|                      |                      |
|----------------------|----------------------|
| <b>8,562,269,450</b> | <b>8,562,269,450</b> |
|----------------------|----------------------|

The details history of raising capital and number of shares issued are available in the Annual Report 2023.

## 5 Reconciliation of Effective Tax Rate (Standalone)

| Particulars   | Rate               |                    | Amount in taka       |                      |
|---|--------------------|--------------------|----------------------|----------------------|
|   | 1 Jan-30<br>Jun 24 | 1 Jan-30<br>Jun 23 | 30-Jun-24            | 30-Jun-23            |
| Profit before provision                                       |                    |                    | 6,511,897,316        | 5,268,326,128        |
| Income Tax as per applicable tax rate                         | 37.50%             | 37.50%             | 2,441,961,494        | 1,975,622,298        |
| <b>Factors affecting the Tax Change for the current year</b>  |                    |                    |                      |                      |
| Inadmissible Expenses   | -0.89%             | -1.40%             | (58,103,875)         | (73,960,688)         |
| Admissible Expenses   | 1.36%              | -5.06%             | (151,272,130)        | (266,646,032)        |
| Tax Exempted Income   | 0.00%              | 0.00%              | -                    | -                    |
| Tax Savings from reduced tax rate for dividend                | -1.41%             | -0.47%             | (91,847,595)         | (24,607,838)         |
| Tax loss/ savings from reduced tax rate rate for capital gain | -1.39%             | -0.01%             | (90,737,894)         | (407,740)            |
| Effect of deferred tax  | -0.08%             | -0.01%             | (4,900,974)          | (710,144)            |
| <b>Total Income Tax expenses</b>                              | <b>35.09%</b>      | <b>30.55%</b>      | <b>2,045,099,026</b> | <b>1,609,289,856</b> |

|                                      |                                      |
|--------------------------------------|--------------------------------------|
| <b>1 January to 30<br/>June 2024</b> | <b>1 January to 30<br/>June 2023</b> |
| <b>Taka</b>                          | <b>Taka</b>                          |

### 5.1 Deferred Tax: Asset

Opening Balance  
Addition during the period  
**Closing Balance**

|                    |                    |
|--------------------|--------------------|
| 104,019,074        | 178,313,108        |
| 4,900,974          | 710,144            |
| <b>108,920,048</b> | <b>179,023,252</b> |

## 6 Statutory Reserve

As per Section 24(1) of The Banking Companies Act, 1991, every banking company shall create a statutory reserve and if the amount of such fund together with the amount in the share premium account is less than its paid-up capital, it shall transfer at an amount not less than 20% of net profit before taxes to statutory reserve fund. Trust Bank Limited has maintained the required fund for statutory reserve, an amount of BDT 600,000,000 has been transferred to statutory reserve in half year on lump sum basis as the statutory reserves is already greater than its paid up capital.

## 7 Earning per Share (EPS)

Profit attributable to outstanding ordinary share holders  
Nos of Ordinary Outstanding Shares outstanding  
**Earning per Share**

|               |               |
|---------------|---------------|
| 1,420,678,462 | 1,412,591,946 |
| 856,226,945   | 856,226,945   |
| <b>1.66</b>   | <b>1.65</b>   |



|   | 1 January to 30<br>June 2024 | 1 January to 30<br>June 2023 |
|---|------------------------------|------------------------------|
|   | Taka                         | Taka                         |
| <b>7.1 Consolidated Earning per Share (EPS)</b>   |                              |                              |
| Profit attributable to outstanding ordinary share holders   | 1,410,577,168                | 1,376,449,977                |
| Nos of Ordinary Outstanding Share   | 856,226,945                  | 856,226,945                  |
| <b>Earning per Share</b>  | <b>1.65</b>                  | <b>1.61</b>                  |
| <b>8 Net Asset Value (NAV) per Share</b>  |                              |                              |
| Net Asset Value (NAV)   | 24,092,954,625               | 21,071,253,791               |
| Nos of Ordinary Outstanding Shares outstanding  | 856,226,945                  | 856,226,945                  |
| <b>Net Asset Value (NAV) per Share</b>  | <b>28.14</b>                 | <b>24.61</b>                 |
| <b>8.1 Consolidated Net Asset Value (NAV) per Share</b>   |                              |                              |
| Net Asset Value (NAV)   | 24,497,140,419               | 21,457,882,464               |
| Nos of Ordinary Outstanding Shares outstanding  | 856,226,945                  | 856,226,945                  |
| <b>Net Asset Value (NAV) per Share</b>  | <b>28.61</b>                 | <b>25.06</b>                 |
| <b>9 Net Operating Cash Flow per share (NOCFPS)</b>   |                              |                              |
| Net Operating Cash Flow   | 18,963,683,616               | 26,151,333,905               |
| Nos of Ordinary Outstanding Shares outstanding  | 856,226,945                  | 856,226,945                  |
| <b>Net Operating Cash Flow per share (NOCFPS)*</b>  | <b>22.15</b>                 | <b>30.54</b>                 |
| <b>9.1 Consolidated Net Operating Cash Flow per share (NOCFPS)</b>  |                              |                              |
| Net Operating Cash Flow   | 20,666,334,519               | 27,825,647,295               |
| Nos of Ordinary Outstanding Shares outstanding  | 856,226,945                  | 856,226,945                  |
| <b>Net Operating Cash Flow per share (NOCFPS)*</b>  | <b>24.14</b>                 | <b>32.50</b>                 |
| * Net Operating Cash Flow per share (NOCFPS) has been decreased due to increase of increase of loan disbursement as well as decrease of Deposit mobilization. |                              |                              |
| <b>10 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (Consolidated)</b>   |                              |                              |
| <b>Net Income (Loss)</b>  | <b>1,399,209,963</b>         | <b>1,336,989,994</b>         |
| <b>Adjustments to reconcile net income to net cash provided by operating activities:</b>  |                              |                              |
| Interest Income   | (1,765,615,438)              | (1,693,034,685)              |
| Interest Expense  | 735,086,652                  | 391,177,231                  |
| Fees and commission Income  | (835,121,447)                | (180,537,595)                |
| Recoveries of loans previously written-off  | 19,877,071                   | 20,444,674                   |
| Salary and Allowances   | (130,674,141)                | (175,967,580)                |
| Printing and Stationeries   | (5,931,945)                  | (6,323,848)                  |
| Income Taxes  | 951,709,885                  | (230,353,642)                |
| Other Operating Income  | 416,648,655                  | 200,811,344                  |
| Other operating Expenses  | 490,007,424                  | (69,030,416)                 |
| Provision for loans & advances / Investments / Other Assets   | 3,096,119,828                | 2,270,562,903                |
| <b>Operating profit before changes in operating Assets and Liabilities</b>  | <b>4,371,316,507</b>         | <b>1,864,738,380</b>         |
| <b>Increase/(Decrease) in operating assets &amp; liabilities</b>  |                              |                              |
| Net Investment in trading securities  | 624,863,397                  | 438,604,758                  |
| Loan & advance to customers   | (14,472,078,135)             | (8,818,922,804)              |
| Other assets (item-wise)  | (1,000,461,048)              | 1,015,260,221                |
| Deposits from other banks   | 5,525,314,730                | (2,760,424,912)              |
| Deposits from customers   | 23,878,089,667               | 36,116,183,608               |
| Other liabilities (item-wise)   | 1,739,289,401                | (29,791,956)                 |
| <b>Net cash from operating activities</b>   | <b>20,666,334,519</b>        | <b>27,825,647,295</b>        |



**11 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<br>30 Jun 2024 | 1 Jan to<br>30 Jun 2023 |                    |  |
| Net Interest Income                | 425.14                  | 391.22                  | 33.92              | Net Interest Income has increased in Jan-Jun, 2024 compared to that of Jan-Jun, 2023 mainly due to increase of loans and advances as well as rate of Interest. |
| Income from investments            | 384.10                  | 280.84                  | 103.26             | Income from investments has increased in Jan-Jun, 2024 compared to that of Jan-Jun, 2023 mainly due to increase of investment in government securities.        |
| Commission, exchange and brokerage | 166.42                  | 101.81                  | 64.61              | Commission, exchange and brokerage has increased due to increase in exchange rate of Foreign Currencies as well as increase of commision income.               |
| Provision for Taxation             | 207.37                  | 159.85                  | 47.52              | Current tax has increased due to increase of operating profit.   |

**12 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 2023. The following ratings have been awarded:

| Periods                  | Date of Rating | Surveillance Rating |            | Outlook |
|--------------------------|----------------|---------------------|------------|---------|
|                          |                | Long Term           | Short Term |         |
| January to December 2023 | 25-Jun-24      | AA <sub>1</sub>     | ST-1       | Stable  |
| January to December 2022 | 21-Jun-23      | AA <sub>1</sub>     | ST-1       | Stable  |
| January to December 2021 | 30-Jun-22      | AA <sub>2</sub>     | ST-1       | Stable  |

