

FINANCIAL STATEMENTS (UNAUDITED)  
OF  
TRUST BANK LIMITED  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021 (3RD QUARTER)

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Balance Sheet**  
As at 30 September 2021

Notes	30.09.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (including foreign currencies)	4,601,238,116	4,540,041,205
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	14,200,729,104	12,975,762,494
	18,801,967,220	17,515,803,699
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	13,736,753,204	12,104,549,531
Outside Bangladesh	855,718,547	1,475,665,928
	14,592,471,751	13,580,215,459
<b>Money at call and short notice</b>	3,385,000,000	680,000,000
<b>Investments</b>		
Government	84,388,783,584	85,435,338,971
Others	10,751,823,678	8,011,931,462
	95,140,607,262	93,447,270,433
<b>Loans and Advances/Islami Banking Investments</b>	2	
Loans, Cash Credit, Overdrafts etc./ Investment	227,273,580,241	215,751,134,732
Bills purchased and discounted	17,909,491,326	7,479,769,141
	245,183,071,567	223,230,903,873
<b>Fixed assets including premises, furniture and fixtures</b>	1,711,263,910	2,023,594,611
<b>Other assets</b>	8,433,954,933	5,979,982,881
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b>387,248,336,643</b>	<b>356,457,770,956</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	43,588,628,607	26,444,601,370
<b>Deposits and other accounts</b>	3	
Current / Al-wadeeah Current Accounts and other Accounts	31,043,939,450	30,412,623,029
Bills Payable	6,137,476,958	5,756,649,635
Savings Bank / Mudaraba Savings Deposits	56,251,093,511	48,906,165,234
Fixed Deposits / Mudaraba Term Deposits	202,304,723,287	201,859,240,178
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	295,737,233,206	286,934,678,076
<b>Other liabilities</b>	28,343,330,539	25,469,434,378
<b>Total Liabilities</b>	<b>367,669,192,352</b>	<b>338,848,713,824</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	7,076,255,750	6,432,959,780
Share Premium Account	-	-
Foreign Currency Translation Reserve	2,463,050	2,198,346
Statutory Reserve	7,479,751,092	6,979,751,092
Other Reserve	492,068,161	657,678,748
Retained Earnings	4,364,479,121	3,319,387,820
<b>Trust Bank Shareholders' Equity</b>	<b>19,415,017,174</b>	<b>17,391,975,786</b>
Non-Controlling Interest	164,127,117	217,081,346
<b>Total Shareholders' Equity</b>	<b>19,579,144,291</b>	<b>17,609,057,132</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>387,248,336,643</b>	<b>356,457,770,956</b>

Notes	30.09.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
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## OFF-BALANCE SHEET ITEMS

### Contingent Liabilities

Acceptances and endorsements	32,215,183,891	21,015,859,746
Letter of Guarantees	36,490,401,208	28,605,863,973
Irrevocable Letter of Credits	46,796,797,288	33,158,638,906
Bills for collection	7,249,314,910	4,683,845,177
	<b>122,751,697,297</b>	<b>87,464,207,802</b>

### Other Contingent Liabilities

Value of travelers' cheques in hand

### Total

-	-
<b>122,751,697,297</b>	<b>87,464,207,802</b>

### Other commitments

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	4,841,789,895	4,626,951,550
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	<b>4,841,789,895</b>	<b>4,626,951,550</b>

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

<b>127,593,487,192</b>	<b>92,091,159,352</b>
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 Chief Financial Officer
  Company Secretary
  Managing Director
  Director
  Vice Chairman

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Profit and Loss Account (Provisional and Unaudited)**  
For the period ended 30 September 2021 (3rd Quarter)

Notes	1 January to 30 September 2021 Taka	1 January to 30 September 2020 Taka	1 July to 30 September 2021 Taka	1 July to 30 September 2020 Taka
Interest income / Profit on Investment	12,744,298,453	14,239,135,511	4,435,112,394	4,534,997,105
Interest / Profit paid on deposits and borrowings etc.	8,610,370,130	11,104,964,367	2,867,894,855	3,899,053,335
<b>Net interest income</b>	<b>4,133,928,323</b>	<b>3,134,171,144</b>	<b>1,567,217,539</b>	<b>635,943,770</b>
Income from investments	4,979,610,254	4,497,127,313	1,602,827,033	2,094,468,845
Commission, exchange and brokerage	1,290,060,803	955,559,409	449,368,477	368,456,832
Other operating income	404,530,022	338,009,001	122,160,498	116,568,392
	6,674,201,079	5,790,695,723	2,174,356,008	2,579,494,069
<b>Total operating income</b>	<b>10,808,129,402</b>	<b>8,924,866,867</b>	<b>3,741,573,547</b>	<b>3,215,437,839</b>
Salaries and allowances	1,716,627,613	1,679,764,134	666,062,035	547,568,237
Rent, taxes, insurance, electricity, etc.	455,498,160	310,889,091	167,375,470	118,006,162
Legal expenses	6,411,957	842,561	5,801,648	394,196
Postage, stamps, telecommunications, etc.	69,478,545	65,204,976	20,790,970	28,559,715
Stationery, printing, advertisement etc.	38,576,854	29,832,258	12,786,026	10,528,226
Managing Director's salary and benefits	7,928,356	9,878,550	3,314,760	2,962,650
Directors' fees	1,733,000	2,218,000	537,000	1,185,000
Auditors' fee	28,750	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	389,810,999	405,101,406	132,075,542	130,650,409
Other expenses	1,155,541,247	514,303,531	446,235,392	176,849,055
<b>Total operating expenses</b>	<b>3,841,635,481</b>	<b>3,018,034,507</b>	<b>1,454,978,843</b>	<b>1,016,703,650</b>
<b>Profit before provision</b>	<b>6,966,493,921</b>	<b>5,906,832,360</b>	<b>2,286,594,704</b>	<b>2,198,734,189</b>
Provision for loans & advances / Investments	1,416,822,869	1,073,720,500	72,975,062	93,365,500
Provision for Diminution in value of Investment	453,407	5,318,937	453,407	5,318,937
Other provision	316,807,500	26,279,500	103,444,500	6,634,500
	1,734,083,776	1,105,318,937	176,872,969	105,318,937
<b>Total Profit before Taxes</b>	<b>5,232,410,145</b>	<b>4,801,513,423</b>	<b>2,109,721,735</b>	<b>2,093,415,252</b>
Provision for Taxation				
Current tax	2,548,460,710	2,180,945,699	942,103,873	765,911,515
Deferred tax	(94,779,585)	(5,832,490)	(55,307,528)	(13,528,942)
	2,453,681,125	2,175,113,209	886,796,345	752,382,573
<b>Net Profit after Taxation</b>	<b>2,778,729,020</b>	<b>2,626,400,214</b>	<b>1,222,925,390</b>	<b>1,341,032,679</b>
<b>Net Profit after Taxation attributable to:</b>				
Equity Holders of the Bank	2,831,683,249	2,626,400,207	1,254,797,252	1,341,032,675
Non-controlling Interest	(52,954,229)	7	(31,871,862)	4
	<b>2,778,729,020</b>	<b>2,626,400,214</b>	<b>1,222,925,390</b>	<b>1,341,032,679</b>
<b>Appropriations</b>				
Statutory Reserve	500,000,000	951,508,413	(95,194,758)	413,027,017
General reserve	-	-	-	-
	500,000,000	951,508,413	(95,194,758)	413,027,017
<b>Retained surplus</b>	<b>2,278,729,020</b>	<b>1,674,891,801</b>	<b>1,318,120,148</b>	<b>928,005,662</b>
Earnings per share (EPS)	6.1	3.93	3.71	1.73
		1.90		

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Vice Chairman

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Cash Flow Statement**  
For the period ended 30 September 2021 (3rd Quarter)

	<b>1 January to 30 September 2021 Taka</b>	<b>1 January to 30 September 2020 Taka</b>
<b>A. Cash flow from operating activities</b>		
Interest received in cash	12,672,858,770	10,606,096,550
Interest payments	(8,435,526,914)	(10,634,556,209)
Dividend receipts	28,200,121	16,216,229
Fees and commission receipts in cash	1,985,867,970	906,474,942
Recoveries of loans previously written off	58,154,269	36,542,537
Cash paid to employees	(1,834,340,257)	(1,613,778,316)
Cash paid to suppliers	(6,178,746,301)	(32,413,600)
Income Taxes paid	(2,231,997,981)	(2,144,807,491)
Received from other operating activities (item-wise)	10,965,464,681	3,966,703,539
Payments for other operating activities (item-wise)	(1,534,001,530)	(1,205,960,607)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>5,495,932,828</b>	<b>(99,482,426)</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Statutory Deposits	-	-
Net Investment in trading securities	(2,739,892,216)	(708,257,209)
Loan & advance to other banks	-	-
Loan & advance to customers	(21,989,959,402)	(6,471,247,508)
Other assets (item-wise)	(1,379,194,414)	(77,126,953)
Deposits from other banks	(2,634,705,259)	94,383,000
Deposits from customers	11,610,789,888	35,548,039,023
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	93,935,055	(322,325,472)
<b>Net cash from operating activities (A)</b>	<b>(11,543,093,520)</b>	<b>27,963,982,455</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of securities	902,655,900	-
Payments for purchase of government securities	-	(42,361,683,185)
Purchase of property, plant & equipment	(135,403,006)	(351,400,568)
Purchase of intangible assets	(4,466,321)	(7,540,571)
Sale of property, plant & equipment	38,944,302	(10,464,207)
Purchase/ Sale of Subsidiary	-	-
<b>Net cash from investing activities (B)</b>	<b>801,730,875</b>	<b>(42,731,088,531)</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Borrowing:		
Call loan	5,129,500,000	5,420,000,000
Other borrowings	12,014,512,234	796,506,595
Dividend paid in cash	(643,295,978)	(306,331,419)
<b>Net cash from financing activities (C)</b>	<b>16,500,716,256</b>	<b>5,910,175,176</b>
<b>D. Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>5,759,353,611</b>	<b>(8,856,930,900)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(756,722,698)</b>	<b>5,283,557</b>
<b>F. Opening Cash and Cash Equivalents</b>	<b>31,781,801,958</b>	<b>34,308,502,331</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	<b>36,784,432,871</b>	<b>25,456,854,988</b>
<b>Consolidated Cash and Cash Equivalents at the end of the year</b>		
Cash in hand (including foreign currencies)	4,601,238,116	4,154,545,805
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	14,200,729,104	10,673,949,510
Balance with Other Bank and Financial Institutions	14,592,471,751	8,079,707,173
Money at call and short notice	3,385,000,000	2,544,000,000
Prize Bond	4,993,900	4,652,500
<b>Total</b>	<b>36,784,432,871</b>	<b>25,456,854,988</b>

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Statement of changes in Equity**  
For the period ended 30 September 2021 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>Balance as at 01 January 2021</b>	6,432,959,780	-	2,198,346	6,979,751,092	657,678,748	3,319,387,820	17,391,975,786	217,081,346	17,609,057,132
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>6,432,959,780</b>	<b>-</b>	<b>2,198,346</b>	<b>6,979,751,092</b>	<b>657,678,748</b>	<b>3,319,387,820</b>	<b>17,391,975,786</b>	<b>217,081,346</b>	<b>17,609,057,132</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(165,610,587)	-	(165,610,587)	-	(165,610,587)
Currency translation difference	-	-	264,704	-	-	-	264,704	-	264,704
<b>Net gain and losses not recognized in the income statement</b>	<b>6,432,959,780</b>	<b>-</b>	<b>2,463,050</b>	<b>6,979,751,092</b>	<b>492,068,161</b>	<b>3,319,387,820</b>	<b>17,226,629,903</b>	<b>217,081,346</b>	<b>17,443,711,249</b>
Net profit/(loss) for the year after tax	-	-	-	-	-	2,831,683,249	2,831,683,249	(52,954,229)	2,778,729,020
Statutory reserve	-	-	-	500,000,000	-	(500,000,000)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Dividends (Bonus Share)	643,295,970	-	-	-	-	(643,295,970)	-	-	-
Dividends (Cash)	-	-	-	-	-	(643,295,978)	(643,295,978)	-	(643,295,978)
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at 30 September 2021</b>	<b>7,076,255,750</b>	<b>-</b>	<b>2,463,050</b>	<b>7,479,751,092</b>	<b>492,068,161</b>	<b>4,364,479,121</b>	<b>19,415,017,174</b>	<b>164,127,117</b>	<b>19,579,144,291</b>

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Statement of changes in Equity**  
For the period ended 30 September 2020 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>Balance as at 01 January 2020</b>	6,126,628,370	-	2,232,421	6,579,751,092	22,299,687	2,547,843,316	15,278,754,886	789	15,278,755,675
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>6,126,628,370</b>	<b>-</b>	<b>2,232,421</b>	<b>6,579,751,092</b>	<b>22,299,687</b>	<b>2,547,843,316</b>	<b>15,278,754,886</b>	<b>789</b>	<b>15,278,755,675</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	259,247,681	-	259,247,681	-	259,247,681
Currency translation difference	-	-	-	-	-	-	-	-	-
<b>Net gain and losses not recognized in the income statement</b>	<b>6,126,628,370</b>	<b>-</b>	<b>2,232,421</b>	<b>6,579,751,092</b>	<b>281,547,368</b>	<b>2,547,843,316</b>	<b>15,538,002,567</b>	<b>789</b>	<b>15,538,003,356</b>
Net profit/(loss) for the year after tax	-	-	-	-	-	2,626,400,207	2,626,400,207	7	2,626,400,214
Statutory reserve	-	-	-	951,508,413	-	(951,508,413)	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-
Dividends (Bonus Share)	306,331,410	-	-	-	-	(306,331,410)	-	-	-
Dividends (Cash)	-	-	-	-	-	(306,331,419)	(306,331,419)	-	(306,331,419)
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at 30 September 2020</b>	<b>6,432,959,780</b>	<b>-</b>	<b>2,232,421</b>	<b>7,531,259,505</b>	<b>281,547,368</b>	<b>3,610,072,281</b>	<b>17,858,071,355</b>	<b>796</b>	<b>17,858,072,151</b>

**TRUST BANK LIMITED**

**Balance Sheet  
As at 30 September 2021**

	<b>30.09.2021 (Unaudited) Taka</b>	<b>31.12.2020 (Audited) Taka</b>
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (including foreign currencies)	4,601,238,116	4,540,041,205
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	14,200,729,104	12,975,762,494
	18,801,967,220	17,515,803,699
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	12,849,238,807	11,993,048,958
Outside Bangladesh	855,718,547	1,475,665,928
	13,704,957,354	13,468,714,886
	3,385,000,000	680,000,000
<b>Money at call and short notice</b>		
<b>Investments</b>		
Government	84,388,783,584	85,435,338,971
Others	7,657,508,845	5,509,507,242
	92,046,292,429	90,944,846,213
<b>Loans and Advances/Islami Banking Investments</b>		
Loans, Cash Credit, Overdrafts etc./ Investment	225,404,751,491	213,583,917,040
Bills purchased and discounted	17,909,491,326	7,479,769,141
	243,314,242,817	221,063,686,181
	1,645,141,668	1,936,600,776
	11,055,503,368	9,168,676,752
<b>Fixed assets including premises, furniture and fixtures</b>		
<b>Other assets</b>		
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b>383,953,104,856</b>	<b>354,778,328,507</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	43,870,434,808	26,430,737,112
<b>Deposits and other accounts</b>		
Current / Al-wadeeah Current Accounts and other Accounts	31,338,775,593	31,881,848,838
Bills Payable	6,137,476,958	5,756,649,635
Savings Bank / Mudaraba Savings Deposits	56,251,093,511	48,906,165,234
Fixed Deposits / Mudaraba Term Deposits	202,304,723,287	201,859,240,178
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	296,032,069,349	288,403,903,885
	25,191,985,016	22,904,659,492
<b>Other liabilities</b>		
<b>Total Liabilities</b>	<b>365,094,489,173</b>	<b>337,739,300,489</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	7,076,255,750	6,432,959,780
Share Premium Account	-	-
Foreign Currency Translation Reserve	2,463,050	2,198,346
Statutory Reserve	7,479,751,092	6,979,751,092
Other Reserve	492,068,161	657,678,748
Retained Earnings	3,808,077,630	2,966,440,052
<b>Total Shareholders' Equity</b>	<b>18,858,615,683</b>	<b>17,039,028,018</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>383,953,104,856</b>	<b>354,778,328,507</b>

30.09.2021 (Unaudited) Taka	31.12.2020 (Audited) Taka
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**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

Acceptances and endorsements	32,215,183,891	21,015,859,746
Letter of Guarantees	36,429,871,208	28,545,333,973
Irrevocable Letter of Credits	46,796,797,288	33,158,638,906
Bills for collection	7,249,314,910	4,683,845,177
	<b>122,691,167,297</b>	<b>87,403,677,802</b>
<b>Other Contingent Liabilities</b>		
Value of travelers' cheques in hand	-	-
<b>Total</b>	<b>122,691,167,297</b>	<b>87,403,677,802</b>

**Other commitments**

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	4,841,789,895	4,626,951,550
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	<b>4,841,789,895</b>	<b>4,626,951,550</b>
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>127,532,957,192</b>	<b>92,030,629,352</b>

 <b>Chief Financial Officer</b>	 <b>Company Secretary</b>	 <b>Managing Director</b>	 <b>Director</b>	 <b>Vice Chairman</b>
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TRUST BANK LIMITED

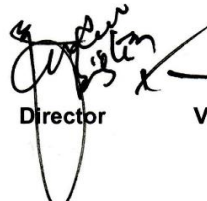
Profit and Loss Account (Provisional and Unaudited)  
For the period ended 30 September 2021 (3rd Quarter)

Notes	1 January to 30 September 2021 Taka	1 January to 30 September 2020 Taka	1 July to 30 September 2021 Taka	1 July to 30 September 2020 Taka
Interest income / Profit on Investment	12,726,811,594	14,214,674,659	4,432,543,064	4,527,509,879
Interest / Profit paid on deposits and borrowings etc.	8,612,707,735	11,104,966,834	2,870,232,460	3,899,055,802
<b>Net interest income</b>	<b>4,114,103,859</b>	<b>3,109,707,825</b>	<b>1,562,310,604</b>	<b>628,454,077</b>
Income from investments	4,750,023,775	4,459,619,800	1,522,672,199	2,072,689,322
Commission, exchange and brokerage	1,231,506,339	945,240,383	421,969,661	361,553,351
Other operating income	338,401,485	322,295,993	78,407,526	109,323,147
	6,319,931,599	5,727,156,176	2,023,049,386	2,543,565,820
<b>Total operating income</b>	<b>10,434,035,458</b>	<b>8,836,864,001</b>	<b>3,585,359,990</b>	<b>3,172,019,897</b>
Salaries and allowances	1,623,069,514	1,658,501,450	607,380,774	540,588,995
Rent, taxes, insurance, electricity, etc.	448,632,519	299,224,150	166,379,931	113,910,750
Legal expenses	1,169,945	748,571	645,000	302,206
Postage, stamps, telecommunications, etc.	69,017,436	64,679,712	20,659,091	28,372,603
Stationery, printing, advertisement etc.	38,307,592	29,672,224	12,728,711	10,484,730
Managing Director's salary and benefits	6,734,716	8,512,500	3,016,875	2,767,500
Directors' fees	1,640,000	2,131,000	504,000	1,119,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	375,297,513	403,792,219	122,858,374	130,098,819
Other expenses	1,036,293,103	506,741,172	350,498,709	173,921,273
<b>Total operating expenses</b>	<b>3,600,162,338</b>	<b>2,974,002,998</b>	<b>1,284,671,465</b>	<b>1,001,565,876</b>
<b>Profit before provision</b>	<b>6,833,873,120</b>	<b>5,862,861,003</b>	<b>2,300,688,525</b>	<b>2,170,454,021</b>
Provision for loans & advances / Investments	1,416,822,869	1,073,720,500	72,975,062	93,365,500
Provision for Diminution in value of Investment	453,407	5,318,937	453,407	5,318,937
Other provision	316,807,500	26,279,500	103,444,500	6,634,500
	1,734,083,776	1,105,318,937	176,872,969	105,318,937
<b>Total Profit before Taxes</b>	<b>5,099,789,344</b>	<b>4,757,542,066</b>	<b>2,123,815,556</b>	<b>2,065,135,084</b>
Provision for Taxation				
Current tax	2,498,800,000	2,175,000,000	921,120,000	764,000,000
Deferred tax	(27,240,182)	(5,853,058)	(8,256,237)	(13,540,493)
	2,471,559,818	2,169,146,942	912,863,763	750,459,507
<b>Net Profit after Taxation</b>	<b>2,628,229,526</b>	<b>2,588,395,124</b>	<b>1,210,951,793</b>	<b>1,314,675,577</b>
<b>Appropriations</b>				
Statutory Reserve	500,000,000	951,508,413	(95,194,758)	413,027,017
General reserve	-	-	-	-
	500,000,000	951,508,413	(95,194,758)	413,027,017
<b>Retained surplus</b>	<b>2,128,229,526</b>	<b>1,636,886,711</b>	<b>1,306,146,551</b>	<b>901,648,560</b>
Earnings per share (EPS)	3.71	3.66	1.71	1.86

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Vice Chairman

**TRUST BANK LIMITED**

**Cash Flow Statement  
For the period ended 30 September 2021 (3rd Quarter)**

	<b>1 January to 30 September 2021 Taka</b>	<b>1 January to 30 September 2020 Taka</b>
<b>A. Cash flow from operating activities</b>		
Interest received in cash	12,493,523,168	10,609,135,701
Interest payments	(8,437,864,519)	(10,634,558,676)
Dividend receipts	26,531,483	15,383,973
Fees and commission receipts in cash	1,985,867,970	906,474,942
Recoveries of loans previously written off	58,154,269	36,542,537
Cash paid to employees	(1,667,530,942)	(1,599,128,232)
Cash paid to suppliers	(21,599,499)	(32,304,105)
Income Taxes paid	(2,196,055,034)	(2,128,601,088)
Received from other operating activities (item-wise)	4,660,408,896	3,903,996,246
Payments for other operating activities (item-wise)	(1,504,023,415)	(1,178,267,834)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>5,397,412,377</b>	<b>(101,326,536)</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Statutory Deposits	-	-
Net Investment in trading securities	(2,148,001,603)	(648,285,050)
Loan & advance to other banks	-	-
Loan & advance to customers	(22,251,876,540)	(6,305,161,840)
Other assets (item-wise)	(1,321,844,605)	(80,058,800)
Deposits from other banks	(2,634,705,259)	94,383,000
Deposits from customers	10,436,400,222	35,551,653,731
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(114,462,103)	(529,255,630)
<b>Net cash from operating activities (A)</b>	<b>(12,637,077,511)</b>	<b>27,981,948,875</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of securities	880,155,900	-
Payments for purchase of government securities	-	(42,361,683,185)
Purchase of property, plant & equipment	(90,618,301)	(351,267,750)
Purchase of intangible assets	(4,466,321)	(7,540,571)
Sale of property, plant & equipment	38,944,302	(10,594,031)
Purchase/ Sale of Subsidiary	-	-
<b>Net cash from investing activities (B)</b>	<b>824,015,580</b>	<b>(42,731,085,537)</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Borrowing:		
Call loan	5,129,500,000	5,420,000,000
Other borrowings	12,310,197,696	789,084,027
Dividend paid in cash	(643,295,978)	(306,331,419)
<b>Net cash from financing activities (C)</b>	<b>16,796,401,718</b>	<b>5,902,752,608</b>
<b>D. Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>4,983,339,787</b>	<b>(8,846,384,054)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(756,722,698)</b>	<b>5,283,557</b>
<b>F. Opening Cash and Cash Equivalents</b>	<b>31,670,301,385</b>	<b>34,231,981,324</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	<b>35,896,918,474</b>	<b>25,390,880,827</b>
<b>Cash and Cash Equivalents at the end of the year</b>		
Cash in hand (including foreign currencies)	4,601,238,116	4,154,545,805
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	14,200,729,104	10,673,949,510
Balance with Other Bank and Financial Institutions	13,704,957,354	8,013,733,012
Money at call and short notice	3,385,000,000	2,544,000,000
Prize Bond	4,993,900	4,652,500
<b>Total</b>	<b>35,896,918,474</b>	<b>25,390,880,827</b>

TRUST BANK LIMITED

Statement of changes in Equity  
For the period ended 30 September 2021 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>Balance as at 01 January 2021</b>	6,432,959,780	-	2,198,346	6,979,751,092	657,678,748	2,966,440,052	<b>17,039,028,018</b>
Changes in accounting policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>6,432,959,780</b>	-	<b>2,198,346</b>	<b>6,979,751,092</b>	<b>657,678,748</b>	<b>2,966,440,052</b>	<b>17,039,028,018</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(165,610,587)	-	<b>(165,610,587)</b>
Currency translation difference	-	-	264,704	-	-	-	<b>264,704</b>
<b>Net gain and losses not recognized in the income statement</b>	<b>6,432,959,780</b>	-	<b>2,463,050</b>	<b>6,979,751,092</b>	<b>492,068,161</b>	<b>2,966,440,052</b>	<b>16,873,682,135</b>
Net profit/(loss) for the year after tax	-	-	-	-	-	2,628,229,526	<b>2,628,229,526</b>
Statutory reserve	-	-	-	500,000,000	-	(500,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Dividends (Bonus Share)	643,295,970	-	-	-	-	(643,295,970)	-
Dividends (Cash)	-	-	-	-	-	(643,295,978)	<b>(643,295,978)</b>
Issue of Share Capital ( Rights Share)	-	-	-	-	-	-	-
<b>Balance as at 30 September 2021</b>	<b>7,076,255,750</b>	-	<b>2,463,050</b>	<b>7,479,751,092</b>	<b>492,068,161</b>	<b>3,808,077,630</b>	<b>18,858,615,683</b>

TRUST BANK LIMITED

Statement of changes in Equity  
For the period ended 30 September 2020 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>Balance as at 01 January 2020</b>	6,126,628,370	-	2,232,421	6,579,751,092	22,299,687	2,208,787,515	<b>14,939,699,085</b>
Changes in accounting policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>6,126,628,370</b>	-	<b>2,232,421</b>	<b>6,579,751,092</b>	<b>22,299,687</b>	<b>2,208,787,515</b>	<b>14,939,699,085</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	259,247,681	-	<b>259,247,681</b>
Currency translation difference	-	-	-	-	-	-	-
<b>Net gain and losses not recognized in the income statement</b>	<b>6,126,628,370</b>	-	<b>2,232,421</b>	<b>6,579,751,092</b>	<b>281,547,368</b>	<b>2,208,787,515</b>	<b>15,198,946,766</b>
Net profit/(loss) for the year after tax	-	-	-	-	-	2,588,395,124	<b>2,588,395,124</b>
Statutory reserve	-	-	-	951,508,413	-	(951,508,413)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Dividends (Bonus Share)	306,331,410	-	-	-	-	(306,331,410)	-
Dividends (Cash)	-	-	-	-	-	(306,331,419)	<b>(306,331,419)</b>
Issue of Share Capital ( Rights Share)	-	-	-	-	-	-	-
<b>Balance as at 30 September 2020</b>	<b>6,432,959,780</b>	-	<b>2,232,421</b>	<b>7,531,259,505</b>	<b>281,547,368</b>	<b>3,233,011,397</b>	<b>17,481,010,471</b>

**TRUST BANK LIMITED**  
**Notes to the Financial Statements**  
**For the period ended 30 September 2021 (3rd 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 namely Trust Bank Investment Limited, Trust Bank Securities Limited and Trust Axiata Digital Limited, for the 3rd quarter ended as on 30 September 2021.

**1.3 Provision for Income Tax**

Provision for income tax has been made @ 37.50% on Business Income after considering some taxable income added 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 September 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**

	<b>30.09.2021 (Unaudited) Taka</b>	<b>31.12.2020 (Audited) Taka</b>
Trust Bank Limited	225,404,751,491	213,583,917,040
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	2,406,891,775	2,167,232,695
Trust Axiata Digital Limited	-	-
	<u>227,811,643,266</u>	<u>215,751,149,735</u>
Less : Inter Company Transaction	538,063,025	15,003
	<u>227,273,580,241</u>	<u>215,751,134,732</u>

**Bills purchased and discounted**

Trust Bank Limited	17,909,491,326	7,479,769,141
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
Trust Axiata Digital Limited	-	-
	<u>17,909,491,326</u>	<u>7,479,769,141</u>
	<b><u>245,183,071,567</u></b>	<b><u>223,230,903,873</u></b>

**3 Consolidated Deposits and Other Accounts**

Current / Al-wadeeah Current Accounts and other Accounts

Trust Bank Limited	31,338,775,593	31,881,848,838
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	146,179,134	86,843,950
Trust Axiata Digital Limited	-	-
	<u>31,484,954,727</u>	<u>31,968,692,788</u>
Less : Inter Company Transaction	441,015,277	1,556,069,759
	<u>31,043,939,450</u>	<u>30,412,623,029</u>

Bills Payable

Savings Bank Deposits/Mudaraba Savings Deposits	6,137,476,958	5,756,649,635
Fixed Deposits/Mudaraba Term Deposits	56,251,093,511	48,906,165,234
	<u>202,304,723,287</u>	<u>201,859,240,178</u>
	<b><u>295,737,233,206</u></b>	<b><u>286,934,678,076</u></b>

**3.1 Unclaimed/Undistributed Dividend Account**

Cash dividend remained unclaimed which were declared for the year:

2020	3,992,889	-
2019	1,893,801	2,394,514
2018	49,012	42,105
2017	3,431,733	3,459,845
2016	2,932,680	2,947,377
2015	2,393,204	2,421,443
2014	2,924,795	2,966,096
2013	41,685	41,685
2012	30,994	30,994
2011	2,347,674	2,379,570
2010	2,433,595	2,432,883
2009	3,033,688	3,034,117
2007	910,594	910,594
	<b><u>26,416,343</u></b>	<b><u>23,061,222</u></b>

	<b>30.09.2021 (Unaudited) Taka</b>	<b>31.12.2020 (Audited) Taka</b>
<b>4 CAPITAL</b>		
<b>4.1 Authorized Capital</b>		
1,000,000,000 Ordinary shares of Tk. 10 each	<b>10,000,000,000</b>	<b>10,000,000,000</b>
<b>4.2 Issued, Subscribed and Paid Up Capital</b>		
707,625,575 Ordinary shares of Tk. 10 each	<b>7,076,255,750</b>	<b>6,432,959,780</b>

Details history of raising capital and number of shares issued are available in the Annual Report 2020.

#### 5 Reconciliation of Effective Tax Rate (Standalone)

Particulars	Rate		Amount in taka	
	30 Sep 2021	30 Sep 2020	30 Sep 2021	30 Sep 2020
Profit before provision			6,833,873,120	5,862,861,003
Income Tax as per applicable tax rate	37.50%	37.50%	2,562,702,420	2,198,572,876
<b>Factors affecting the Tax Change for the current year</b>				
Inadmissible Expenses	-2.60%	-1.73%	(177,894,198)	(101,404,830)
Admissible Expenses	3.71%	2.30%	253,532,221	134,748,618
Tax Exempted Income	0.00%	0.00%	-	-
Tax Savings from reduced tax rate for dividend	-0.06%	-0.04%	(3,962,930)	(2,576,433)
Tax loss/ savings from reduced tax rate rate for capital gain	-1.98%	-0.93%	(135,577,513)	(54,340,231)
Effect of deferred tax	-0.40%	-0.10%	(27,240,182)	(5,853,058)
<b>Total Income Tax expenses</b>	<b>36.17%</b>	<b>37.00%</b>	<b>2,471,559,818</b>	<b>2,169,146,942</b>

	<b>1 January to 30 September 2021 Taka</b>	<b>1 January to 30 September 2020 Taka</b>
<b>6 Earnings per Share (EPS)</b>		
Profit attributable to outstanding ordinary share holders	2,628,229,526	2,588,395,124
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
<b>Earnings per Share</b>	<b>3.71</b>	<b>3.66</b>
<b>6.1 Consolidated Earnings per Share (EPS)</b>		
Profit attributable to outstanding ordinary share holders	2,778,729,020	2,626,400,214
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
<b>Earnings per Share</b>	<b>3.93</b>	<b>3.71</b>
<b>7 Net Asset Value (NAV) per Share</b>		
Net Asset Value (NAV)	18,858,615,683	17,481,010,471
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
<b>Net Asset Value (NAV) per Share</b>	<b>26.65</b>	<b>24.70</b>
<b>7.1 Consolidated Net Asset Value (NAV) per Share</b>		
Net Asset Value (NAV)	19,579,144,291	17,858,072,151
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
<b>Net Asset Value (NAV) per Share</b>	<b>27.67</b>	<b>25.24</b>
<b>8 Net Operating Cash Flow per share (NOCFPS)</b>		
Net Operating Cash Flow	(12,637,077,511)	27,981,948,875
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
<b>Net Operating Cash Flow per share (NOCFPS)*</b>	<b>(17.86)</b>	<b>39.54</b>
<b>8.1 Consolidated Net Operating Cash Flow per share (NOCFPS)</b>		
Net Operating Cash Flow	(11,543,093,520)	27,963,982,455
Nos of Ordinary Shares outstanding	707,625,575	707,625,575
<b>Net Operating Cash Flow per share (NOCFPS)*</b>	<b>(16.31)</b>	<b>39.52</b>

\*Net Operating Cash Flow Per Share (NOCFPS) has been decreased due to increase of disbursement of Loan & Advance to Customers as well as decrease of inflow of deposit compare to last year.

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

<b>Net Income (Loss)</b>	<b>2,778,729,020</b>	<b>2,626,400,214</b>
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Interest Income	(71,439,683)	(3,633,038,961)
Interest Expense	174,843,216	470,408,158
Fees and commission Income	695,807,167	(49,084,467)
Recoveries of loans previously written off	58,154,269	36,542,537
Salary and Allowances	(109,784,288)	75,864,368
Printing and Stationeries	(6,148,745,693)	(32,413,600)
Income Taxes	221,683,144	30,305,718
Other Operating Income	5,609,524,526	(852,216,546)
Other operating Expenses	553,077,374	122,431,216
Provision for loans & advances / Investments / Other Assets	1,734,083,776	1,105,318,937
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>5,495,932,828</b>	<b>(99,482,426)</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Net Investment in trading securities	(2,739,892,216)	(708,257,209)
Loan & advance to customers	(21,989,959,402)	(6,471,247,508)
Other assets (item-wise)	(1,379,194,414)	(77,126,953)
Deposits from other banks	(2,634,705,259)	94,383,000
Deposits from customers	11,610,789,888	35,548,039,023
Other liabilities (item-wise)	93,935,055	(322,325,472)
<b>Net cash from operating activities</b>	<b>(11,543,093,520)</b>	<b>27,963,982,455</b>

**10 Significant deviation between two quarterly periods and reasons therefore:**

Figures are in BDT Crore

Particulars	Consolidated		Increase/ Decrease	Reasons
	1 Jan to 30 Sep 2021	1 Jan to 30 Sep 2020		
Income from investments	497.96	449.71	48.25	Income from investments has increased in Jan-Sep, 2021 compared to that of Jan-Sep, 2020 mainly due to increase of investment in Treasury Bills and Bonds by the bank.
Rent, taxes, insurance, electricity, etc.	45.55	31.09	14.46	Due to increase of Rent expense, Group insurance premium, deposit insurance premium and electricity expense.
Depreciation and repair of bank's assets	38.98	40.51	-1.53	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.

**11 Credit Rating of the Bank**

As per BRPD Circular no. 6 dated 5 July 2016, the bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. (CRAB) based on the financial statements as at and for the year ended 31 December 2020. The following ratings have been awarded:

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