

FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK LIMITED
FOR THE PERIOD ENDED 30 SEPTEMBER 2023 (3RD QUARTER)

TRUST BANK LIMITED
and its subsidiaries
Consolidated Balance Sheet (Unaudited)
As at 30 September 2023

	30.09.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,194,089,100	4,710,126,917
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,551,929,034	15,317,472,261
	20,746,018,134	20,027,599,178
Balance with other banks and financial institutions		
In Bangladesh	23,912,796,384	18,254,952,594
Outside Bangladesh	8,126,634,186	1,247,730,310
	32,039,430,570	19,502,682,904
Money at call and short notice	2,000,000,000	7,200,000,000
Investments		
Government	51,667,918,853	41,805,252,588
Others	22,283,069,084	22,480,863,107
	73,950,987,937	64,286,115,695
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	306,977,508,721	288,341,121,756
Bills purchased and discounted	13,251,605,886	11,325,268,681
	320,229,114,607	299,666,390,437
Fixed assets including premises, furniture and fixtures	2,046,735,053	2,390,971,051
Other assets	10,640,030,557	8,885,818,787
Non-banking assets	-	-
Total Assets	461,652,316,858	421,959,578,052
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	37,474,592,190	40,175,687,105
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	50,456,206,179	40,422,330,105
Bills Payable	5,092,255,900	4,514,894,360
Savings Bank / Mudaraba Savings Deposits	60,499,044,848	62,376,495,108
Fixed Deposits / Mudaraba Term Deposits	246,691,286,731	218,591,619,869
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	362,738,793,658	325,905,339,442
Other liabilities	39,628,252,480	35,664,889,449
Total Liabilities	439,841,638,328	401,745,915,996
Capital/Shareholders' Equity		
Paid up Capital	8,562,269,450	7,783,881,320
Share Premium Account	-	-
Foreign Currency Translation Reserve	19,186,526	14,260,457
Statutory Reserve	9,429,751,092	8,779,751,092
Capital Reserve	8,292,667	6,302,868
Other Reserve	95,779,227	46,394,756
Retained Earnings	3,557,515,222	3,493,450,838
Trust Bank Shareholders' Equity	21,672,794,184	20,124,041,331
Non-Controlling Interest	137,884,346	89,620,725
Total Shareholders' Equity	21,810,678,530	20,213,662,056
Total Liabilities and Shareholders' Equity	461,652,316,858	421,959,578,052

Notes	30.09.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements	54,960,867,725	43,662,524,184
Letter of Guarantees	44,442,403,576	34,310,117,955
Irrevocable Letter of Credits	50,067,296,509	47,281,635,221
Bills for collection	7,996,900,917	7,182,428,830
	157,467,468,727	132,436,706,190

Other Contingent Liabilities

Value of travelers' cheques in hand	-	-
Total:	157,467,468,727	132,436,706,190

Other commitments

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	18,579,650,670	7,001,445,716
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	18,579,650,670	7,001,445,716
Total Off-Balance Sheet items including contingent liabilities	176,047,119,397	139,438,151,906


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 2023 (3rd Quarter)

Notes	1 January to 30 September 2023 Taka	1 January to 30 September 2022 Taka	1 July to 30 September 2023 Taka	1 July to 30 September 2022 Taka
Interest income / Profit on Investment	18,735,853,790	15,098,841,228	6,868,930,625	5,365,744,568
Interest / Profit paid on deposits and borrowings etc.	12,568,121,227	9,047,413,991	4,613,391,353	3,356,037,584
Net interest income	6,167,732,563	6,051,427,237	2,255,539,272	2,009,706,984
Income from investments	4,374,441,102	4,470,247,139	1,566,010,134	1,480,054,382
Commission, exchange and brokerage	1,688,422,441	2,221,877,523	670,301,001	606,093,110
Other operating income	518,229,556	470,389,237	152,158,208	124,163,114
	6,581,093,099	7,162,513,899	2,388,469,343	2,210,310,606
Total operating income	12,748,825,662	13,213,941,136	4,644,008,615	4,220,017,590
Salaries and allowances	2,275,907,515	2,106,775,228	783,952,818	766,557,454
Rent, taxes, insurance, electricity, etc.	557,735,506	456,480,097	210,926,129	164,601,038
Legal expenses	13,436,970	7,883,792	2,391,312	2,140,975
Postage, stamps, telecommunications, etc.	80,387,981	100,141,227	27,744,608	44,133,063
Stationery, printing, advertisement etc.	57,087,699	67,235,411	19,340,038	34,351,964
Managing Director's salary and benefits	9,970,454	9,682,154	3,469,788	3,473,856
Directors' fees	2,170,738	1,846,889	740,000	867,378
Auditors' fee	-	-	-	-
Depreciation and repair of bank's assets	455,416,749	471,282,544	153,281,627	145,777,313
Other expenses	1,012,579,818	1,272,275,482	364,116,503	270,337,991
Total operating expenses	4,464,693,430	4,493,602,824	1,565,962,823	1,432,241,052
Profit before provision	8,284,132,232	8,720,338,312	3,078,045,792	2,787,776,538
Provision for loans & advances / Investments	2,556,503,962	2,890,922,899	543,402,136	898,915,335
Provision for Diminution in value of Investment	59,970,756	4,865,023	35,852,179	792,716
Other provision	457,404,500	231,527,500	224,062,000	39,161,500
	3,073,879,218	3,127,315,422	803,316,315	938,869,551
Total Profit before Taxes	5,210,253,014	5,593,022,890	2,274,729,477	1,848,906,987
Provision for Taxation				
Current tax	2,739,496,707	2,960,373,369	1,110,106,952	788,320,032
Deferred tax	(45,222,006)	744,303	(14,365,794)	811,527
	2,694,274,701	2,961,117,672	1,095,741,158	789,131,559
Net Profit after Taxation	2,515,978,313	2,631,905,218	1,178,988,319	1,059,775,428
Net Profit after Taxation attributable to:				
Equity Holders of the Bank	2,572,864,692	2,768,639,931	1,196,414,715	1,097,122,327
Non-controlling Interest	(56,886,379)	(136,734,713)	(17,426,396)	(37,346,899)
	2,515,978,313	2,631,905,218	1,178,988,319	1,059,775,428
Appropriations				
Statutory Reserve	650,000,000	650,000,000	45,623,640	-
Start up Fund	-	-	-	-
Coupon Interest on TBL Perpetual Bond	300,034,247	295,508,246	105,986,304	100,090,363
	950,034,247	945,508,246	151,609,944	100,090,363
Retained surplus	1,565,944,066	1,686,396,972	1,027,378,375	959,685,065
Earnings per share (EPS)	3.00	3.23	1.40	1.28

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Cash Flow Statements
For the period ended 30 September 2023 (3rd Quarter)

	1 January to 30 September 2023 Taka	1 January to 30 September 2022 Taka
A. Cash flow from operating activities		
Interest received in cash	16,010,494,169	12,861,178,824
Interest payments	(11,394,755,511)	(7,848,722,260)
Dividend receipts	212,540,514	105,928,325
Fees and commission receipts in cash	1,150,017,617	2,075,317,479
Recoveries of loans previously written off	29,030,538	23,701,101
Cash paid to employees	(2,419,517,760)	(2,231,073,473)
Cash paid to suppliers	(44,198,639)	(52,014,361)
Income Taxes paid	(3,280,953,987)	(2,368,035,771)
Received from other operating activities (item-wise)	4,983,762,354	4,370,460,631
Payments for other operating activities (item-wise)	(1,896,199,099)	(1,837,241,682)
Operating profit before changes in operating Assets and Liabilities	3,350,220,196	5,099,498,813
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	197,794,023	(1,877,575,096)
Loan & advance to other banks	-	-
Loan & advance to customers	(17,712,076,624)	(32,354,686,708)
Other assets (item-wise)	1,141,458,782	(1,326,725,268)
Deposits from other banks	(2,760,424,912)	4,925,143,305
Deposits from customers	38,870,508,183	29,605,947,191
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(375,958,183)	550,879,445
Net cash from operating activities (A)	22,711,521,465	4,622,481,682
B. Cash flow from investing activities		
Proceeds from sale of securities	(10,151,955,594)	(1,026,914,358)
Payments for purchase of government securities	-	-
Purchase of property, plant & equipment	(55,297,340)	(219,925,187)
Purchase of intangible assets	(11,228,558)	(13,902,038)
Sale of property, plant & equipment	(71,165)	(17,700,198)
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(10,218,552,657)	(1,278,441,781)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Other borrowings	(4,192,259,648)	(729,521,289)
Received from TBL- (Inter-company)	-	-
Dividend paid in cash	(778,388,132)	(884,531,969)
Net cash from financing activities (C)	(4,970,647,780)	(1,614,053,258)
D. Net increase in Cash and Cash Equivalent (A+B+C)	7,522,321,028	1,729,986,643
E. Effects of exchange rate changes on cash and cash equivalents	532,660,452	165,082,604
F. Opening Cash and Cash Equivalent	46,735,590,724	33,944,620,322
G. Cash and cash equivalents at end of year (D+E+F)	54,790,572,204	35,839,689,569
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,194,089,100	4,706,664,250
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	16,551,929,034	14,428,355,394
Balance with Other Bank and Financial Institutions	32,039,430,570	16,091,593,925
Money at call and short notice	2,000,000,000	608,477,500
Prize Bond	5,123,500	4,598,500
Total	54,790,572,204	35,839,689,569

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the period ended 30 September 2023 (3rd 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	-	-	-	-	-	-	-	-	-	-
Restated Balance	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
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	49,384,471	-	49,384,471	-	49,384,471
Currency translation difference	-	-	4,926,069	-	-	-	-	4,926,069	-	4,926,069
Net gain and losses not recognized in the income statement	7,783,881,320	-	19,186,526	8,779,751,092	6,302,868	95,779,227	3,493,450,838	20,176,351,871	89,620,725	20,267,972,595
Net profit/(loss) for the year after tax	-	-	-	-	-	-	2,572,864,692	2,572,864,692	(56,896,379)	2,515,978,313
Statutory reserve	-	-	-	650,000,000	-	-	(650,000,000)	-	-	-
Capital Reserve	-	-	-	-	1,989,799	-	(1,989,799)	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	105,150,000	105,150,000
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	(300,034,247)	(300,034,247)	-	(300,034,247)
Dividends (Bonus Share)	778,388,130	-	-	-	-	-	(778,388,130)	-	-	-
Dividends (Cash)	-	-	-	-	-	-	(778,388,132)	(778,388,132)	-	(778,388,132)
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2023	8,562,269,450	-	19,186,526	9,429,751,092	8,292,667	95,779,227	3,557,515,222	21,672,794,184	137,884,346	21,810,678,530

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the period ended 30 September 2022 (3rd 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 2022	7,076,255,750	-	2,774,882	7,829,751,092	-	31,866,084	3,667,427,926	18,608,075,734	152,094,046	18,760,169,780
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	7,076,255,750	-	2,774,882	7,829,751,092	-	31,866,084	3,667,427,926	18,608,075,734	152,094,046	18,760,169,780
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	34,656,632	-	34,656,632	-	34,656,632
Currency translation difference	-	-	8,557,571	-	-	-	-	8,557,571	-	8,557,571
Net gain and losses not recognized in the income statement	7,076,255,750	-	11,332,453	7,829,751,092	-	66,522,716	3,667,427,926	18,651,289,937	152,094,046	18,803,383,983
Net profit/(loss) for the year after tax	-	-	-	-	-	-	2,768,639,931	2,768,639,931	(136,734,713)	2,631,905,218
Statutory reserve	-	-	-	650,000,000	-	-	(650,000,000)	-	-	-
Capital Reserve	-	-	-	-	-	-	-	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	-	-
Transfer to Start up Fund	-	-	-	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	-	(295,508,246)	(295,508,246)	-	(295,508,246)
Dividends (Bonus Share)	707,625,570	-	-	-	-	-	(707,625,570)	-	-	-
Dividends (Cash)	-	-	-	-	-	-	(884,531,969)	(884,531,969)	-	(884,531,969)
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2022	7,783,881,320	-	11,332,453	8,479,751,092	-	66,522,716	3,898,402,072	20,239,889,853	15,358,333	20,255,248,988

TRUST BANK LIMITED

Balance Sheet
As at 30 September 2023

	30.09.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,194,089,100	4,710,068,459
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,551,929,034	15,317,472,261
	20,746,018,134	20,027,540,720
Balance with other banks and financial institutions		
In Bangladesh	23,061,611,480	17,312,466,482
Outside Bangladesh	8,126,634,186	1,247,730,310
	31,188,245,666	18,560,196,792
	2,000,000,000	7,200,000,000
Money at call and short notice		
Investments		
Government	51,667,918,853	41,709,029,264
Others	18,143,535,602	18,341,141,385
	69,811,454,455	60,050,170,649
Loans and Advances/Islami Banking Investments		
Loans, Cash Credit, Overdrafts etc./ Investment	305,881,498,308	287,051,179,429
Bills purchased and discounted	13,251,605,886	11,325,268,681
	319,133,104,194	298,376,448,110
	1,805,902,067	2,138,369,785
Fixed assets including premises, furniture and fixtures	13,135,503,575	11,549,729,115
Other assets	-	-
Non-banking assets	-	-
Total Assets	457,820,228,091	417,902,455,171
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	37,940,956,810	40,440,328,628
Deposits and other accounts		
Current / Al-wadeeah Current Accounts and other Accounts	50,729,070,934	40,447,637,232
Bills Payable	5,092,255,900	4,514,894,360
Savings Bank / Mudaraba Savings Deposits	60,499,044,848	62,376,495,108
Fixed Deposits / Mudaraba Term Deposits	246,691,286,731	218,591,619,869
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	363,011,658,413	325,930,646,569
	35,409,880,596	31,685,848,543
Other liabilities	436,362,495,819	398,056,823,740
Total Liabilities	436,362,495,819	398,056,823,740
Capital/Shareholders' Equity		
Paid up Capital	8,562,269,450	7,783,881,320
Share Premium Account	-	-
Foreign Currency Translation Reserve	19,186,526	14,260,457
Statutory Reserve	9,429,751,092	8,779,751,092
Other Reserve	95,779,227	46,394,756
Retained Earnings	3,350,745,977	3,221,343,806
Total Shareholders' Equity	21,457,732,272	19,845,631,431
Total Liabilities and Shareholders' Equity	457,820,228,091	417,902,455,171

30.09.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities


Acceptances and endorsements	54,960,867,725	43,662,524,184
Letter of Guarantees	44,442,403,576	34,310,117,955
Irrevocable Letter of Credits	50,067,296,509	47,281,635,221
Bills for collection	7,996,900,917	7,182,428,830
	157,467,468,727	132,436,706,190


Other Contingent Liabilities


Value of travelers' cheques in hand	-	-
Total:	157,467,468,727	132,436,706,190


Other commitments


Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	18,579,650,670	7,001,445,716
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	18,579,650,670	7,001,445,716
Total Off-Balance Sheet items including contingent liabilities	176,047,119,397	139,438,151,906


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED

Profit and Loss Account (Provisional and Unaudited)
For the period ended 30 September 2023 (3rd Quarter)

Notes	1 January to 30 September 2023 Taka	1 January to 30 September 2022 Taka	1 July to 30 September 2023 Taka	1 July to 30 September 2022 Taka
Interest income / Profit on Investment	18,755,949,506	15,047,164,751	6,874,672,709	5,350,331,740
Interest / Profit paid on deposits and borrowings etc.	12,586,368,312	9,047,413,991	4,621,549,877	3,356,037,584
Net interest income	6,169,581,194	5,999,750,760	2,253,122,832	1,994,294,156
Income from investments	4,282,259,566	4,246,011,398	1,541,727,680	1,411,832,304
Commission, exchange and brokerage	1,863,216,290	2,183,451,570	659,302,257	592,279,674
Other operating income	486,117,116	429,144,835	142,577,410	113,989,623
	6,431,592,972	6,858,607,803	2,343,607,347	2,118,101,601
Total operating income	12,601,174,166	12,858,358,563	4,596,730,179	4,112,395,757
Salaries and allowances	2,145,920,868	1,950,429,833	746,699,372	720,324,671
Rent, taxes, insurance, electricity, etc.	537,599,496	445,723,042	204,061,828	166,156,296
Legal expenses	6,763,948	1,278,414	874,141	464,735
Postage, stamps, telecommunications, etc.	79,061,265	95,745,919	27,637,944	39,916,725
Stationery, printing, advertisement etc.	57,832,746	50,031,474	19,218,061	17,277,579
Managing Director's salary and benefits	8,340,000	8,300,625	2,940,000	2,979,375
Directors' fees	1,976,000	1,472,000	704,000	584,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	432,268,139	429,207,447	145,035,588	130,174,847
Other expenses	956,171,591	1,166,033,097	342,645,260	254,800,676
Total operating expenses	4,225,934,053	4,148,221,851	1,489,816,194	1,332,678,904
Profit before provision	8,375,240,113	8,710,136,712	3,106,913,985	2,779,716,853
Provision for loans & advances / Investments	2,556,503,962	2,890,922,899	543,402,136	898,915,335
Provision for Diminution in value of Investment	15,068,782	4,865,023	15,068,782	792,716
Other provision	457,404,500	231,527,500	224,062,000	39,161,500
	3,028,977,244	3,127,315,422	782,532,918	936,869,551
Total Profit before Taxes	5,346,262,869	5,582,821,290	2,324,381,067	1,840,847,302
Provision for Taxation				
Current tax	2,710,000,000	2,900,000,000	1,100,000,000	770,000,000
Deferred tax	50,189	744,303	760,333	811,527
	2,710,050,189	2,900,744,303	1,100,760,333	770,811,527
Net Profit after Taxation	2,636,212,680	2,682,076,987	1,223,620,734	1,070,035,775
Appropriations				
Statutory Reserve	650,000,000	650,000,000	45,623,640	-
Start up Fund	-	-	-	-
Coupon Interest on TBL Perpetual Bond	300,034,247	295,508,246	105,986,304	100,090,363
	950,034,247	945,508,246	151,609,944	100,090,363
Retained surplus	1,686,178,433	1,736,568,741	1,072,010,790	969,945,412
Earnings per share (EPS)	3.08	3.13	1.43	1.25

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

TRUST BANK LIMITED

Cash Flow Statements
For the period ended 30 September 2023 (3rd Quarter)

	1 January to 30 September 2023 Taka	1 January to 30 September 2022 Taka
A. Cash flow from operating activities		
Interest received in cash	16,294,115,102	12,730,372,181
Interest payments	(11,413,002,596)	(7,848,722,260)
Dividend receipts	207,881,963	99,845,893
Fees and commission receipts in cash	1,150,016,174	2,075,297,479
Recoveries of loans previously written off	29,030,538	23,701,101
Cash paid to employees	(2,258,035,699)	(2,038,845,459)
Cash paid to suppliers	(44,077,334)	(51,909,189)
Income Taxes paid	(3,236,858,128)	(2,260,539,961)
Received from other operating activities (item-wise)	4,772,357,317	4,165,165,369
Payments for other operating activities (item-wise)	(1,846,123,157)	(1,805,043,561)
Operating profit before changes in operating Assets and Liabilities	3,655,304,180	5,089,321,593
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	197,605,783	(1,653,561,640)
Loan & advance to other banks	-	-
Loan & advance to customers	(19,604,251,346)	(33,697,286,812)
Other assets (item-wise)	1,118,585,208	(1,383,157,889)
Deposits from other banks	(2,760,424,912)	4,925,143,305
Deposits from customers	38,869,823,497	29,707,451,108
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(371,845,480)	645,304,890
Net cash from operating activities (A)	21,104,796,930	3,633,214,555
B. Cash flow from investing activities		
Proceeds from sale of securities	(10,151,955,594)	(1,026,914,358)
Payments for purchase of government securities	-	-
Purchase of property, plant & equipment	(44,348,453)	(121,608,966)
Purchase of intangible assets	(11,228,558)	(13,902,038)
Sale of property, plant & equipment	(82,139)	(17,728,364)
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(10,207,614,744)	(1,180,153,726)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	-	800,000,000
Re-Purchase agreement (REPO)	-	-
Other borrowings	(2,505,171,818)	(439,777,987)
Dividend paid in cash	(778,388,132)	(884,531,969)
Net cash from financing activities (C)	(3,283,559,950)	(524,309,956)
D. Net increase in Cash and Cash Equivalent (A+B+C)	7,613,622,236	1,928,750,873
E. Effects of exchange rate changes on cash and cash equivalents	532,660,452	165,082,604
F. Opening Cash and Cash Equivalent	45,793,104,612	32,871,164,857
G. Cash and cash equivalents at end of year (D+E+F)	53,939,387,300	34,964,998,334
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,194,089,100	4,706,664,250
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	16,551,929,034	14,428,355,394
Balance with Other Bank and Financial Institutions	31,188,245,666	15,216,902,690
Money at call and short notice	2,000,000,000	608,477,500
Prize Bond	5,123,500	4,598,500
Total	53,939,387,300	34,964,998,334

TRUST BANK LIMITED

Statement of changes in Equity
For the period ended 30 September 2023 (3rd 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	19,804,072,140
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	-	-	-	-	49,384,471	-	49,384,471
Currency translation difference	-	-	4,926,069	-	-	-	4,926,069
Net gain and losses not recognized in the Income statement	7,783,881,320	-	19,186,526	8,779,751,092	95,779,227	3,221,343,806	19,899,941,971
Net profit/(loss) for the year after tax	-	-	-	-	-	2,636,212,680	2,636,212,680
Statutory reserve	-	-	-	650,000,000	-	(650,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(300,034,247)	(300,034,247)
Dividends (Bonus Share)	778,388,130	-	-	-	-	(778,388,130)	-
Dividends (Cash)	-	-	-	-	-	(778,388,132)	(778,388,132)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 September 2023	8,562,269,450	-	19,186,526	9,429,751,092	95,779,227	3,350,745,977	21,457,732,272

TRUST BANK LIMITED

Statement of changes in Equity
For the period ended 30 September 2022 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2022	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,318,173,357	18,858,615,683
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	7,076,255,750	-	2,774,882	7,829,751,092	31,866,084	3,318,173,357	18,258,821,165
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	34,656,632	-	34,656,632
Currency translation difference	-	-	8,557,571	-	-	-	8,557,571
Net gain and losses not recognized in the Income statement	7,076,255,750	-	11,332,453	7,829,751,092	66,522,716	3,318,173,357	18,302,036,388
Net profit/(loss) for the year after tax	-	-	-	-	-	2,682,076,987	2,682,076,987
Statutory reserve	-	-	-	650,000,000	-	(650,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	-	-
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(295,508,246)	(295,508,246)
Dividends (Bonus Share)	707,625,570	-	-	-	-	(707,625,570)	-
Dividends (Cash)	-	-	-	-	-	(884,531,969)	(884,531,969)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 September 2022	7,783,881,320	-	11,332,453	8,479,751,092	66,522,716	3,462,584,559	19,804,072,140

TRUST BANK LIMITED
Notes to the Financial Statements
For the period ended 30 September 2023 (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 2022.

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 3rd quarter ended as on 30 September 2023.

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 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 2023.

The EPS for the reporting period has been decreased for the same period of the last year due to decrease of income as well as increase of no. of shares.

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

30.09.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
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305,881,498,308	287,051,179,429
-	-
3,034,173,357	3,175,231,392
-	-

308,915,671,665	290,226,410,821
1,938,162,944	1,885,289,065
306,977,508,721	288,341,121,756

13,251,605,886	11,325,268,681
-	-
-	-
-	-

13,251,605,886	11,325,268,681
320,229,114,607	299,666,390,437

3 Consolidated Deposits and Other Accounts

Current / Al-wadeeah Current Accounts and other Accounts

Trust Bank Limited

Trust Bank Securities Limited

Trust Bank Investment Limited

Trust Axiata Digital Limited

Less : Inter Company Transaction

Bills Payable

Savings Bank Deposits/Mudaraba Savings Deposits

Fixed Deposits/Mudaraba Term Deposits

50,729,070,934	40,447,637,232
-	-
72,058,307	71,373,621
-	-

50,801,129,241	40,519,010,853
344,923,062	96,680,748

50,456,206,179	40,422,330,105
5,092,255,900	4,514,894,360

60,499,044,848	62,376,495,108
246,691,286,731	218,591,619,869

362,738,793,658	325,905,339,442
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3.1 Unclaimed/Undistributed Dividend Account

As per Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, year wise unclaimed dividend information is given below:

	30.09.2023 (Unaudited) Taka	31.12.2022 (Audited) Taka
2022	3,711,925	-
2021	4,728,623	4,884,537
2020	3,273,630	3,280,152
2019	1,815,286	1,851,330
2018	48,940	48,961
2017	3,342,446	3,342,446
2016	2,863,807	2,867,996
2015	2,260,736	2,297,154
2014	2,788,138	2,812,610
2013	41,685	41,685
2012	30,994	30,994
2011	2,312,388	2,313,468
2010	2,432,617	2,432,617
2009	3,033,259	3,033,259
2008 & 2007	910,594	910,594
	33,595,067	30,147,803

4 CAPITAL**4.1 Authorized Capital**

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

10,000,000,000 **10,000,000,000**

4.2 Issued, Subscribed and Paid Up Capital

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

8,562,269,450 **7,783,881,320**

The details history of raising capital and number of shares issued are available in the Annual Report 2022.

5 Reconciliation of Effective Tax Rate (Standalone)

Particulars	Rate		1 January to 30 September 2023 Taka	1 January to 30 September 2022 Taka
	1 Jan-30 Sep 23	1 Jan-30 Sep 22		
Profit before provision			8,375,240,113	8,710,136,712
Income Tax as per applicable tax rate	37.50%	37.50%	3,140,715,042	3,266,301,267
Factors affecting the Tax Change for the current year				
Inadmissible Expenses	-1.35%	-1.31%	(112,664,050)	(114,037,379)
Admissible Expenses	-2.21%	-1.12%	(184,764,056)	(97,209,735)
Tax Exempted Income			-	-
Tax Savings from reduced tax rate for dividend	-1.59%	-0.33%	(133,286,936)	(28,395,933)
Tax loss/ savings from reduced tax rate rate for capital gain		-1.45%	-	(126,658,220)
Effect of deferred tax	0.00%	0.01%	50,189	744,303
Total Income Tax expenses	33.30%	36.17%	2,710,050,189	2,900,744,303

5.1 Deferred Tax: Asset

Opening Balance

178,313,108 178,360,999

Addition during the period

(50,189) (744,303)

Closing Balance

178,262,919 **178,313,108**

6 Statutory Reserve

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

7 Coupon Interest on TBL Perpetual Bond

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

8 Earnings per Share (EPS)

Profit attributable to ordinary shareholders

2,636,212,680 2,682,076,987

No. of ordinary shares outstanding

856,226,945 856,226,945

Earnings per Share

3.08 **3.13**

	1 January to 30 September 2023 Taka	1 January to 30 September 2022 Taka
8.1 Consolidated Earnings per Share (EPS)		
Profit attributable to ordinary shareholders	2,572,864,692	2,768,639,931
No. of ordinary shares outstanding	856,226,945	856,226,945
Earnings per Share	3.00	3.23
9 Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	21,457,732,272	19,804,072,140
No. of ordinary shares outstanding	856,226,945	856,226,945
Net Asset Value (NAV) per Share	25.06	23.13
9.1 Consolidated Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	21,810,678,530	20,255,248,986
No. of ordinary shares outstanding	856,226,945	856,226,945
Net Asset Value (NAV) per Share	25.47	23.66
10 Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	21,104,796,930	3,633,214,555
No. of ordinary shares outstanding	856,226,945	856,226,945
Net Operating Cash Flow per share (NOCFPS)*	24.65	4.24
10 Consolidated Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	22,711,521,465	4,622,481,682
No. of ordinary shares outstanding	856,226,945	856,226,945
Net Operating Cash Flow per share (NOCFPS)*	26.53	5.40
* Net Operating Cash Flow per share (NOCFPS) has been increased due to increase of deposit from customers.		
11 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (consolidated)		
Net Income (Loss)	2,515,978,313	2,631,905,218
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	(2,725,359,621)	(2,237,662,404)
Interest Expense	1,173,365,716	1,198,691,731
Fees and commission Income	(538,404,824)	(146,560,044)
Recoveries of loans previously written-off	29,030,538	23,701,101
Salary and Allowances	(133,639,791)	(114,616,091)
Printing and Stationeries	(7,278,998)	(16,002,083)
Income Taxes	(586,679,286)	593,081,901
Other Operating Income	303,632,210	(464,247,420)
Other operating Expenses	245,696,721	503,891,482
Provision for loans & advances / Investments / Other Assets	3,073,879,218	3,127,315,422
Operating profit before changes in operating Assets and Liabilities	3,350,220,196	5,099,498,813
Increase/(Decrease) in operating assets & liabilities		
Net Investment in trading securities	197,794,023	(1,877,575,096)
Loan & advance to customers	(17,712,076,624)	(32,354,686,708)
Other assets (item-wise)	1,141,458,782	(1,326,725,268)
Deposits from other banks	(2,760,424,912)	4,925,143,305
Deposits from customers	38,870,508,183	29,605,947,191
Other liabilities (item-wise)	(375,958,183)	550,879,445
Net cash from operating activities	22,711,521,465	4,622,481,682

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

Figures in BDT Crore

Particulars	Consolidated		Increase/ Decrease	Reasons
	1 Jan to 30 Sep 2023	1 Jan to 30 Sep 2022		
Net interest income	616.77	605.14	11.63	Net interest income has been increased in Jan-Sep, 2023 compared to that of Jan-Sep, 2022 mainly due to increase of rate of return on loans and advances of the bank.
Income from investments	437.44	447.02	(9.58)	Income from investments has been decreased in Jan-Sep, 2023 compared to that of Jan-Sep, 2022 mainly due to decrease of income of Trust Bank Investment Ltd., a subsidiary of the Bank.
Commission, exchange and brokerage	168.84	222.19	(53.35)	Commission, exchange and brokerage has been decreased due to decrease in exchange gain on foreign currencies.
Provision for Taxation	269.43	296.11	(26.68)	Total tax provision includes current tax and deferred tax has been decreased due to decrease of operating profit as well as adjustment of excess provision kept in previous years.

13 Credit Rating of the Bank

As per BRPD Circular no. 6 dated 5 July 2016, the Bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. (CRAB) based on the financial statements as at and for the year ended 31 December 2022. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2022	21-Jun-23	AA ₁	ST-1	Stable
January to December 2021	30-Jun-22	AA ₂	ST-1	Stable
January to December 2020	30-Sep-21	AA ₂	ST-2	Stable