

FINANCIAL STATEMENTS (UNAUDITED)
OF
TRUST BANK LIMITED
FOR THE PERIOD ENDED 30 SEPTEMBER 2020 (3RD QUARTER)

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

	Notes	30.09.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)		4,154,545,805	4,182,750,418
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		-	-
		10,673,949,510	15,272,236,431
		14,828,495,315	19,454,986,849
Balance with other banks and financial institutions			
In Bangladesh		7,818,479,719	11,053,428,801
Outside Bangladesh		261,227,452	1,493,847,781
		8,079,707,171	12,547,276,582
		2,544,000,000	2,300,000,000
Money at call and short notice			
Investments			
Government		-	-
Others		79,180,031,351	36,560,686,885
		7,609,689,208	6,901,431,999
		86,789,720,559	43,462,118,884
Loans and Advances/Islami Banking Investments			
Loans, Cash Credit, Overdrafts etc./ Investment	2	213,854,580,775	209,392,114,030
Bills purchased and discounted		6,299,485,358	3,443,489,567
		220,154,066,133	212,835,603,597
		1,910,589,336	1,936,945,124
Fixed assets including premises, furniture and fixtures			
Other assets			
Non-banking assets			
Total Assets		342,910,881,905	296,452,837,831
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents		25,992,783,047	19,776,264,394
Deposits and other accounts			
Current / Al-wadeeah Current Accounts and other Accounts	3	32,895,838,986	35,149,690,574
Bills Payable		6,414,775,613	3,316,469,487
Savings Bank / Mudaraba Savings Deposits		43,551,361,466	36,085,273,119
Fixed Deposits / Mudaraba Term Deposits		194,856,882,598	167,270,591,932
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		277,718,858,663	241,822,025,112
		21,341,168,044	19,575,792,650
Other liabilities			
Total Liabilities		325,052,809,754	281,174,082,156
Capital/Shareholders' Equity			
Paid up Capital	4	6,432,959,780	6,126,628,370
Minority Interest		796	789
Foreign Currency Translation Reserve		2,232,421	2,232,421
Statutory Reserve		7,531,259,505	6,579,751,092
Other Reserve		281,547,368	22,299,687
Retained Earnings		3,610,072,281	2,547,843,316
Total Shareholders' Equity		17,858,072,151	15,278,755,675
Total Liabilities and Shareholders' Equity		342,910,881,905	296,452,837,831

Notes	30.09.2020 (Uaudited) Taka	31.12.2019 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements	18,102,704,487	18,083,824,075
Letter of Guarantees	32,242,802,340	35,863,771,879
Irrevocable Letter of Credits	32,113,728,078	27,263,413,482
Bills for collection	5,133,506,523	3,971,133,916
	87,592,741,428	85,182,143,352

Other Contingent Liabilities

Total:	87,592,741,428	85,182,143,352
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Other commitments

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	1,444,764,650	-
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	1,444,764,650	-
Total Off-Balance Sheet items including contingent liabilities	89,037,506,078	85,182,143,352


Chief Financial Officer


Company Secretary


Managing Director


Director


Vice Chairman

TRUST BANK LIMITED
and its subsidiaries
Consolidated Profit and Loss Account (Provisional and Unaudited)
For the period ended 30 September 2020 (3rd Quarter)

Notes	1 January to 30 September 2020 Taka	1 January to 30 September 2019 Taka	1 July to 30 September 2020 Taka	1 July to 30 September 2019 Taka
Interest income / Profit on Investment	14,239,135,511	14,649,097,628	4,534,997,105	4,965,017,733
Interest / Profit paid on deposits and borrowings etc.	11,104,964,367	9,566,242,271	3,899,053,335	3,591,637,464
Net interest income	3,134,171,144	5,082,855,357	635,943,770	1,373,380,269
Income from investments	4,497,127,313	1,815,823,462	2,094,468,845	848,337,719
Commission, exchange and brokerage	955,559,409	1,035,895,770	368,456,832	399,764,784
Other operating income	338,009,001	370,290,847	116,568,392	109,645,055
	5,790,695,723	3,222,010,079	2,579,494,069	1,357,747,558
Total operating income	8,924,866,867	8,304,865,436	3,215,437,839	2,731,127,827
Salaries and allowances	1,679,764,134	1,567,772,495	547,568,237	536,895,812
Rent, taxes, insurance, electricity, etc.	310,889,091	559,365,907	118,006,162	189,418,832
Legal expenses	842,561	3,344,413	394,196	2,385,352
Postage, stamps, telecommunications, etc.	65,204,976	62,318,711	28,559,715	17,213,038
Stationery, printing, advertisement etc.	29,832,258	36,211,337	10,528,226	12,220,924
Managing Director's salary and benefits	9,878,550	10,386,450	2,962,650	3,378,630
Directors' fees	2,218,000	2,100,000	1,185,000	610,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	405,101,406	154,407,776	130,650,409	51,563,613
Other expenses	514,303,531	511,408,021	176,849,055	170,327,720
Total operating expenses	3,018,034,507	2,907,315,110	1,016,703,650	984,013,921
Profit before provision	5,906,832,360	5,397,550,326	2,198,734,189	1,747,113,906
Provision for loans & advances / Investments	1,073,720,500	1,775,920,500	93,365,500	466,057,500
Provision for Diminution in value of Investment	5,318,937	2,619,145	5,318,937	2,619,145
Other provision	26,279,500	(75,920,500)	6,634,500	33,942,500
	1,105,318,937	1,702,619,145	105,318,937	502,619,145
Total Profit before Taxes	4,801,513,423	3,694,931,181	2,093,415,252	1,244,494,761
Provision for Taxation				
Current tax	2,180,945,699	2,046,823,117	765,911,515	677,598,131
Deferred tax	(5,832,490)	(6,663,552)	(13,528,942)	(1,628,841)
	2,175,113,209	2,040,159,565	752,382,573	675,969,290
Net Profit after Taxation	2,626,400,214	1,654,771,616	1,341,032,679	568,525,471
Appropriations				
Statutory Reserve	951,508,413	724,586,871	413,027,017	244,719,289
General reserve	-	-	-	-
	951,508,413	724,586,871	413,027,017	244,719,289
Retained surplus	1,674,891,801	930,184,745	928,005,662	323,806,182
Earnings per share (EPS)	6.1 4.08	2.57	2.08	0.88


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 2020 (3rd Quarter)

	1 January to 30 September 2020 Taka	1 January to 30 September 2019 Taka
A. Cash flow from operating activities		
Interest received in cash	10,606,096,550	12,857,483,458
Interest payments	(10,634,556,209)	(8,570,456,403)
Dividend receipts	16,216,229	18,260,022
Fees and commission receipts in cash	906,474,942	1,006,840,958
Recoveries of loans previously written off	36,542,537	45,436,785
Cash paid to employees	(1,613,778,316)	(1,505,838,442)
Cash paid to suppliers	(32,413,600)	(27,559,599)
Income Taxes paid	(2,144,807,491)	(1,970,975,711)
Received from other operating activities (item-wise)	3,966,703,539	2,176,035,003
Payments for other operating activities (item-wise)	(1,205,960,607)	(1,368,046,075)
Operating profit before changes in operating Assets and Liabilities	(99,482,426)	2,661,179,996
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(708,257,209)	(182,231,410)
Loan & advance to other banks	-	-
Loan & advance to customers	(6,471,247,508)	(4,812,418,750)
Other assets (item-wise)	(77,126,953)	(997,233,148)
Deposits from other banks	94,383,000	810,967,716
Deposits from customers	35,548,039,023	25,468,804,536
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(322,325,472)	426,988,458
Net cash from operating activities (A)	27,963,982,455	23,376,057,398
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(42,361,683,185)	(8,233,562,484)
Purchase of property, plant & equipment	(351,400,568)	(76,840,224)
Purchase of intangible assets	(7,540,571)	(572,493)
Sale of property, plant & equipment	(10,464,207)	53,806,289
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(42,731,088,531)	(8,257,168,912)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	5,420,000,000	-
Other borrowings	796,506,595	(1,416,619,513)
Dividend paid in cash	(306,331,419)	-
Net cash from financing activities (C)	5,910,175,176	(1,416,619,513)
D. Net increase in Cash and Cash Equivalent (A+B+C)	(8,856,930,900)	13,702,268,973
E. Effects of exchange rate changes on cash and cash equivalents	5,283,557	2,422,126
F. Opening Cash and Cash Equivalent	34,308,502,331	23,579,510,359
G. Cash and cash equivalents at end of year (D+E+F)	25,456,854,988	37,284,201,458
Consolidated Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,154,545,805	4,392,021,376
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	10,673,949,510	16,251,404,901
Balance with Other Bank and Financial Institutions	8,079,707,173	7,334,978,481
Money at call and short notice	2,544,000,000	9,300,000,000
Prize Bond	4,652,500	5,796,700
Total	25,456,854,988	37,284,201,458

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	Minority Interest	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2020	6,126,628,370	-	789	2,232,421	6,579,751,092	22,299,687	2,547,843,316	15,278,755,675
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	259,247,681	-	259,247,681
Currency translation difference	-	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	7	-	-	-	2,626,400,207	2,626,400,214
Statutory reserve	-	-	-	-	951,508,413	-	(951,508,413)	-
Dividends (Bonus Share)	306,331,410	-	-	-	-	-	(306,331,410)	-
Dividends (Cash)	-	-	-	-	-	-	(306,331,419)	(306,331,419)
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as at 30 September 2020	6,432,959,780	-	796	2,232,421	7,531,259,505	281,547,368	3,610,072,281	17,858,072,151

TRUST BANK LIMITED
and its subsidiaries
Consolidated Statement of changes in Equity
For the period ended 30 September 2019 (3rd Quarter)

Particulars	Paid up Capital	Share Premium Account	Minority Interest	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2019	5,569,662,160	-	789	2,024,844	5,638,527,443	1,978,275	2,009,376,528	13,221,570,039
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	(1,065,360)	-	(1,065,360)
Currency translation difference	-	-	-	83,624	-	-	-	83,624
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	13	-	-	-	1,654,771,603	1,654,771,616
Statutory reserve	-	-	-	-	724,586,871	-	(724,586,871)	-
Dividends (Bonus Share)	556,966,210	-	-	-	-	-	(556,966,210)	-
Dividends (Cash)	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as at 30 September 2019	6,126,628,370	-	802	2,108,468	6,363,114,314	912,915	2,382,595,050	14,875,359,919

TRUST BANK LIMITED

**Balance Sheet
As at 30 September 2020**

Notes	30.09.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,154,545,805	4,182,750,418
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	10,673,949,510	15,272,236,431
	14,828,495,315	19,454,986,849
Balance with other banks and financial institutions		
In Bangladesh	7,752,505,555	10,976,907,794
Outside Bangladesh	261,227,452	1,493,847,781
	8,013,733,007	12,470,755,575
Money at call and short notice	2,544,000,000	2,300,000,000
Investments		
Government	79,180,031,351	36,560,686,885
Others	5,129,507,242	4,481,222,192
	84,309,538,593	41,041,909,077
Loans and Advances/Islami Banking Investments	2	
Loans, Cash Credit, Overdrafts etc./ Investment	211,623,226,721	207,323,249,542
Bills purchased and discounted	6,299,485,358	3,443,489,567
	217,922,712,079	210,766,739,109
Fixed assets including premises, furniture and fixtures	1,904,273,654	1,929,692,016
Other assets	11,585,244,734	6,928,048,882
Non-banking assets	-	-
Total Assets	341,107,997,382	294,892,131,508
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	25,983,792,194	19,774,708,167
Deposits and other accounts	3	
Current / Al-wadeeah Current Accounts and other Accounts	33,102,187,027	35,352,423,907
Bills Payable	6,414,775,613	3,316,469,487
Savings Bank / Mudaraba Savings Deposits	43,551,361,466	36,085,273,119
Fixed Deposits / Mudaraba Term Deposits	194,856,882,598	167,270,591,932
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	277,925,206,704	242,024,758,445
Other liabilities	19,717,988,013	18,152,965,811
Total Liabilities	323,626,986,911	279,952,432,423
Capital/Shareholders' Equity		
Paid up Capital	6,432,959,780	6,126,628,370
Foreign Currency Translation Reserve	2,232,421	2,232,421
Statutory Reserve	7,531,259,505	6,579,751,092
Other Reserve	281,547,368	22,299,687
Retained Earnings	3,233,011,397	2,208,787,515
Total Shareholders' Equity	17,481,010,471	14,939,699,085
Total Liabilities and Shareholders' Equity	341,107,997,382	294,892,131,508

Notes	30.09.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
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OFF-BALANCE SHEET ITEMS

Contingent Liabilities

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

18,102,704,487	18,083,824,075
32,182,272,340	35,803,241,879
32,113,728,078	27,263,413,482
5,133,506,523	3,971,133,916
87,532,211,428	85,121,613,352

Other Contingent Liabilities

Total:

-	-
87,532,211,428	85,121,613,352

Other commitments

Documentary Credit and short term trade -related transactions
Forward assets purchased and forward deposits placed
Undrawn note issuance and revolving facilities
Undrawn formal standby facilities, credit lines and other commitments

-	-
1,444,764,650	-
-	-
-	-
1,444,764,650	-

Total Off-Balance Sheet items including contingent liabilities

88,976,976,078	85,121,613,352
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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 2020 (3rd Quarter)

Notes	1 January to 30 September 2020 Taka	1 January to 30 September 2019 Taka	1 July to 30 September 2020 Taka	1 July to 30 September 2019 Taka
Interest income / Profit on Investment	14,214,674,659	14,626,657,500	4,527,509,879	4,954,530,577
Interest / Profit paid on deposits and borrowings etc.	11,104,966,834	9,566,242,322	3,899,055,802	3,591,632,695
Net interest income	3,109,707,825	5,060,415,178	628,454,077	1,362,897,882
Income from investments	4,459,619,800	1,752,367,362	2,072,689,322	834,354,182
Commission, exchange and brokerage	945,240,383	1,022,956,831	361,553,351	396,690,790
Other operating income	322,295,993	348,818,921	109,323,147	100,886,942
	5,727,156,176	3,124,143,114	2,543,565,820	1,331,931,914
Total operating income	8,836,864,001	8,184,558,292	3,172,019,897	2,694,829,796
Salaries and allowances	1,658,501,450	1,544,988,925	540,588,995	529,674,291
Rent, taxes, insurance, electricity, etc.	299,224,150	546,883,120	113,910,750	185,114,078
Legal expenses	748,571	3,244,787	302,206	2,385,352
Postage, stamps, telecommunications, etc.	64,679,712	61,689,549	28,372,603	17,000,776
Stationery, printing, advertisement etc.	29,672,224	35,928,348	10,484,730	12,148,879
Managing Director's salary and benefits	8,512,500	8,512,500	2,767,500	2,767,500
Directors' fees	2,131,000	1,983,000	1,119,000	568,000
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	403,792,219	152,884,491	130,098,819	50,947,937
Other expenses	506,741,172	502,890,070	173,921,273	168,007,393
Total operating expenses	2,974,002,998	2,859,004,790	1,001,565,876	968,614,206
Profit before provision	5,862,861,003	5,325,553,502	2,170,454,021	1,726,215,590
Provision for loans & advances / Investments	1,073,720,500	1,775,920,500	93,365,500	466,057,500
Provision for Diminution in value of Investment	5,318,937	2,619,145	5,318,937	2,619,145
Other provision	26,279,500	(75,920,500)	6,634,500	33,942,500
	1,105,318,937	1,702,619,145	105,318,937	502,619,145
Total Profit before Taxes	4,757,542,066	3,622,934,357	2,065,135,084	1,223,596,445
Provision for Taxation	-	-	-	-
Current tax	2,175,000,000	2,034,000,000	764,000,000	673,000,000
Deferred tax	(5,853,058)	(6,658,859)	(13,540,493)	(1,628,523)
	2,169,146,942	2,027,341,141	750,459,507	671,371,477
Net Profit after Taxation	2,588,395,124	1,595,593,216	1,314,675,577	552,224,968
Appropriations	-	-	-	-
Statutory Reserve	951,508,413	724,586,871	413,027,017	244,719,289
General reserve	-	-	-	-
	951,508,413	724,586,871	413,027,017	244,719,289
Retained surplus	1,636,886,711	871,006,345	901,648,560	307,505,679
Earnings per share (EPS)	4.02	2.48	2.04	0.86

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

TRUST BANK LIMITED

Cash Flow Statements
For the period ended 30 September 2020 (3rd Quarter)

	1 January to 30 September 2020 Taka	1 January to 30 September 2019 Taka
A. Cash flow from operating activities		
Interest received in cash	10,609,135,701	12,835,043,330
Interest payments	(10,634,558,676)	(8,570,456,454)
Dividend receipts	15,383,973	18,259,919
Fees and commission receipts in cash	906,474,942	1,006,840,405
Recoveries of loans previously written off	36,542,537	45,436,785
Cash paid to employees	(1,599,128,232)	(1,488,688,279)
Cash paid to suppliers	(32,304,105)	(27,408,599)
Income Taxes paid	(2,128,601,088)	(1,951,339,488)
Received from other operating activities (item-wise)	3,903,996,246	2,078,168,696
Payments for other operating activities (item-wise)	(1,178,267,834)	(1,338,960,666)
Operating profit before changes in operating Assets and Liabilities	(101,326,536)	2,606,895,649
Increase/(Decrease) in operating assets & liabilities		
Statutory Deposits	-	-
Net Investment in trading securities	(648,285,050)	(45,169,337)
Loan & advance to other banks	-	-
Loan & advance to customers	(6,305,161,840)	(4,911,048,687)
Other assets (item-wise)	(80,058,800)	(1,010,218,838)
Deposits from other banks	94,383,000	810,967,716
Deposits from customers	35,551,653,731	25,549,572,303
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	(529,255,630)	375,444,094
Net cash from operating activities (A)	27,981,948,875	23,376,442,900
B. Cash flow from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(42,361,683,185)	(8,233,562,484)
Purchase of property, plant & equipment	(351,267,750)	(75,953,999)
Purchase of intangible assets	(7,540,571)	(572,493)
Sale of property, plant & equipment	(10,594,031)	53,806,289
Purchase/ Sale of Subsidiary	-	-
Net cash from investing activities (B)	(42,731,085,537)	(8,256,282,687)
C. Cash flow from financing activities		
Increase/(Decrease) in Borrowing:		
Call loan	5,420,000,000	-
Other borrowings	789,084,027	(1,419,771,858)
Dividend paid in cash	(306,331,419)	-
Net cash from financing activities (C)	5,902,752,608	(1,419,771,858)
D. Net increase in Cash and Cash Equivalent (A+B+C)	(8,846,384,054)	13,700,388,355
E. Effects of exchange rate changes on cash and cash equivalents	5,283,557	2,422,126
F. Opening Cash and Cash Equivalent	34,231,981,324	23,476,772,771
G. Cash and cash equivalents at end of year (D+E+F)	25,390,880,827	37,179,583,252
Cash and Cash Equivalents at the end of the year		
Cash in hand (including foreign currencies)	4,154,545,805	4,392,021,376
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	10,673,949,510	16,251,404,901
Balance with Other Bank and Financial Institutions	8,013,733,012	7,230,360,275
Money at call and short notice	2,544,000,000	9,300,000,000
Prize Bond	4,652,500	5,796,700
Total	25,390,880,827	37,179,583,252

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

TRUST BANK LIMITED

Statement of changes in Equity
For the period ended 30 September 2019 (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 2019	5,569,662,160	-	2,024,844	5,638,527,443	1,978,275	1,675,414,773	12,887,607,495
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(1,065,360)	-	(1,065,360)
Currency translation difference	-	-	83,624	-	-	-	83,624
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	-	-	-	1,595,593,216	1,595,593,216
Statutory reserve	-	-	-	724,586,871	-	(724,586,871)	-
Dividends (Bonus Share)	556,966,210	-	-	-	-	(556,966,210)	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 30 September 2019	6,126,628,370	-	2,108,468	6,363,114,314	912,915	1,989,454,908	14,482,218,975

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

1.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Trust Bank Limited and its two subsidiaries Trust Bank Investment Limited and Trust Bank Securities Limited, for the 3rd quarter ended as on 30 September 2020.

1.3 Basis of preparation of the financial statements

The financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting" and Rule 13 of the Securities and Exchange Rules 1987 and all other International Financial Reporting standards (IFRS) and International Accounting Standards (IAS) as applicable for the Banks.

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 2020.

The EPS for the reporting period has been increased from the last year due to increase of income as well as decrease of provision for Loans & Advances.

2 Consolidated Loans and Advances/islami Banking Investments

Loans And Advances

	30.09.2020 (Unaudited) Taka	31.12.2019 (Audited) Taka
Trust Bank Limited	211,623,226,721	207,323,249,542
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	2,231,355,416	2,068,876,546
	213,854,582,137	209,392,126,088
Less : Inter Company Transaction	1,362	12,058
	213,854,580,775	209,392,114,030

Bills purchased and discounted

Trust Bank Limited	6,299,485,358	3,443,489,567
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
	6,299,485,358	3,443,489,567
	220,154,066,133	212,835,603,597

3 Consolidated Deposits and Other Accounts

Current / Al-wadeeah Current Accounts and other Accounts

Trust Bank Limited	33,102,187,027	35,352,423,907
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	67,283,350	47,035,990
	33,169,470,377	35,399,459,897
Less : Inter Company Transaction	273,631,391	249,769,323
	32,895,838,986	35,149,690,574
Bills Payable	6,414,775,613	3,316,469,487
Savings Bank Deposits/Mudaraba Savings Deposits	43,551,361,466	36,085,273,119
Fixed Deposits/Mudaraba Term Deposits	194,856,882,598	167,270,591,932
	277,718,858,663	241,822,025,112

4 CAPITAL

4.1 Authorized Capital

1,000,000,000 Ordinary shares of Tk. 10 each	10,000,000,000	10,000,000,000
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4.2 Issued, Subscribed and Paid Up Capital

643,295,978 Ordinary shares of Tk. 10 each	6,432,959,780	6,126,628,370
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Details history of raising capital and number of shares issued are available in the Annual Report 2019

	1 January to 30 September 2020 Taka	1 January to 30 September 2019 Taka
5 Provision for Tax (Solo)		
Operating Profit during the period	5,862,861,003	5,325,553,502
Current Tax thereon	2,175,000,000	2,034,000,000
Effective rate of Income Tax	37.10%	38.19%
<p>Provision for income tax has been made @ 37.50% on Business Income after considering some taxable income add back and disallowances of expenditures as well as other applicable rates for other income in accordance with the provision of the Income Tax Ordinance 1984.</p>		
5.1 Deferred Tax		
<p>Deferred tax income Tk. 5,853,058 has been accounted for in the quarterly financial statements due to increase of Deferred Tax Asset to Tk. 177,936,582 in connection with increase of Deductible Temporary Differences between Book value as well as Tax base of Fixed Assets in accordance with International Accounting Standard (IAS) - 12 "Income Taxes".</p>		
6 Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	2,588,395,124	1,595,593,216
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Earning per Share	4.02	2.48
6.1 Consolidated Earning per Share (EPS)		
Profit attributable to outstanding ordinary share holders	2,626,400,214	1,654,771,616
Nos of Ordinary Outstanding Share	643,295,978	643,295,978
Consolidated Earning per Share	4.08	2.57
7 Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	17,481,010,471	14,482,218,975
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Net Asset Value (NAV) per Share	27.17	22.51
7.1 Consolidated Net Asset Value (NAV) per Share		
Net Asset Value (NAV)	17,858,072,151	14,875,359,919
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Consolidated Net Asset Value (NAV) per Share	27.76	23.12
8 Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	27,981,948,875	23,376,442,900
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Net Operating Cash Flow per share (NOCFPS)*	43.50	36.34
8.1 Consolidated Net Operating Cash Flow per share (NOCFPS)		
Net Operating Cash Flow	27,963,982,455	23,376,057,398
Nos of Ordinary Outstanding Shares outstanding	643,295,978	643,295,978
Consolidated Net Operating Cash Flow per share (NOCFPS)*	43.47	36.34

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

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

Net Income (Loss)	2,626,400,214	1,654,771,616
Adjustments to reconcile net income to net cash provided by operating activities:		
Interest Income	(3,633,038,961)	(1,791,614,170)
Interest Expense	470,408,158	995,785,868
Fees and commission Income	(49,084,467)	(29,054,812)
Recoveries of loans previously written off	36,542,537	45,436,785
Salary and Allowances	75,864,368	72,320,503
Printing and Stationeries	(32,413,600)	(3,093,955)
Income Taxes	30,305,718	69,183,854
Other Operating Income	(852,216,546)	8,180,716
Other operating Expenses	122,431,216	(63,355,554)
Provision for loans & advances / Investments / Other Assets	1,105,318,937	1,702,619,145
Operating profit before changes in operating Assets and Liabilities	(99,482,426)	2,661,179,996
Increase/(Decrease) in operating assets & liabilities		
Net Investment in trading securities	(708,257,209)	(182,231,410)
Loan & advance to customers	(6,471,247,508)	(4,812,418,750)
Other assets (item-wise)	(77,126,953)	(997,233,148)
Deposits from other banks	94,383,000	810,967,716
Deposits from customers	35,548,039,023	25,468,804,536
Other liabilities (item-wise)	(322,325,472)	426,988,458
Net cash from operating activities	27,963,982,455	23,376,057,398

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 2020	1 Jan to 30 Sep 2019		
Income from investments	449.71	181.58	268.13	Income from investments has increased in Jan-Sep, 2020 compared to that of Jan-Sep, 2019 mainly due to increase of investment in Treasury Bills and Bonds by the bank.
Rent, taxes, insurance, electricity, etc.	31.09	55.94	(24.85)	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses.
Depreciation and repair of bank's assets	40.51	15.44	25.07	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 2019. The following ratings have been awarded:

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

The details of the published quarterly (Q3) financial statements are available in the website of the Bank. The address of the website is www.tlbd.com