

FINANCIAL STATEMENTS (UNAUDITED)  
OF  
TRUST BANK LIMITED  
FOR THE PERIOD ENDED 31 MARCH 2020 (1ST QUARTER)

**TRUST BANK LIMITED**  
**and its subsidiaries**  
**Consolidated Balance Sheet (Unaudited)**  
**As at 31 March 2020**

	<b>31 March 2020 (Unaudited) Taka</b>	<b>31 December 2019 (Audited) Taka</b>
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (including foreign currencies)	5,271,906,274	4,182,750,418
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	23,304,568,044	15,272,236,431
	28,576,474,318	19,454,986,849
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	13,813,305,038	11,053,428,801
Outside Bangladesh	614,969,119	1,493,847,781
	14,428,274,157	12,547,276,582
	1,234,450,000	2,300,000,000
<b>Money at call and short notice</b>		
<b>Investments</b>		
Government	37,953,875,343	36,560,686,885
Others	6,942,611,660	6,901,431,999
	44,896,487,003	43,462,118,884
<b>Loans and Advances/Islami Banking Investments</b>		
Loans, Cash Credit, Overdrafts etc./ Investment	207,547,741,881	209,392,114,030
Bills purchased and discounted	5,696,149,968	3,443,489,567
	213,243,891,849	212,835,603,597
	1,835,506,710	1,936,945,124
<b>Fixed assets including premises, furniture and fixtures</b>		
	4,996,511,808	3,915,906,795
<b>Other assets</b>		
<b>Non-banking assets</b>		
	-	-
<b>Total Assets</b>	<b>309,211,595,845</b>	<b>296,452,837,831</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	23,069,500,583	19,776,264,394
<b>Deposits and other accounts</b>		
Current / Al-wadeeah Current Accounts and other Accounts	36,746,554,205	35,149,690,574
Bills Payable	2,593,084,189	3,316,469,487
Savings Bank / Mudaraba Savings Deposits	36,748,842,559	36,085,273,119
Fixed Deposits / Mudaraba Term Deposits	172,580,807,553	167,270,591,932
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	248,669,288,506	241,822,025,112
<b>Other liabilities</b>	21,610,169,693	19,575,792,650
<b>Total Liabilities</b>	<b>293,348,958,782</b>	<b>281,174,082,156</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	6,126,628,370	6,126,628,370
Minority Interest	791	789
Foreign Currency Translation Reserve	2,232,421	2,232,421
Statutory Reserve	6,859,470,799	6,579,751,092
Other Reserve	19,896,518	22,299,687
Retained Earnings	2,854,408,164	2,547,843,316
<b>Total Shareholders' Equity</b>	<b>15,862,637,063</b>	<b>15,278,755,675</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>309,211,595,845</b>	<b>296,452,837,831</b>

31.03.2020 (Uaudited) Taka	31.12.2019 (Audited) Taka
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**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

Acceptances and endorsements	19,118,489,871	18,083,824,075
Letter of Guarantees	35,379,955,096	35,863,771,879
Irrevocable Letter of Credits	28,680,473,345	27,263,413,482
Bills for collection	4,071,125,016	3,971,133,916
	<b>87,250,043,328</b>	<b>85,182,143,352</b>

**Other Contingent Liabilities**

Value of travelers' cheques in hand	-	-
<b>Total:</b>	<b>87,250,043,328</b>	<b>85,182,143,352</b>

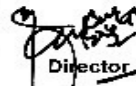
**Other commitments**

Documentary Credit and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>87,250,043,328</b>	<b>85,182,143,352</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Vice Chairman

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Profit and Loss Account (Provisional and unaudited)**  
For the period ended 31 March 2020 (1st Quarter)

	1 January to 31 March 2020 Taka	1 January to 31 March 2019 Taka
Interest income / Profit on Investment	5,197,015,119	4,700,401,807
Interest / Profit paid on deposits and borrowings etc.	3,637,072,423	2,948,466,202
<b>Net interest income</b>	<b>1,559,942,696</b>	<b>1,751,935,605</b>
Income from investments	1,082,943,686	537,543,333
Commission, exchange and brokerage	312,593,994	339,438,362
Other operating income	88,926,305	97,118,940
	1,484,463,985	974,100,635
<b>Total operating income</b>	<b>3,044,406,681</b>	<b>2,726,036,240</b>
Salaries and allowances	495,849,397	469,541,678
Rent, taxes, insurance, electricity, etc.	99,874,798	183,493,843
Legal expenses	371,050	550,858
Postage, stamps, telecommunications, etc.	16,866,598	28,199,754
Stationery, printing, advertisement etc.	13,168,381	12,617,748
Managing Director's salary and benefits	3,142,950	3,128,070
Directors' fees	609,000	623,000
Auditors' fee	-	127,778
Charges on loan losses	-	-
Depreciation and repair of bank's assets	138,894,840	56,231,498
Other expenses	176,222,599	181,920,316
<b>Total operating expenses</b>	<b>944,999,613</b>	<b>936,434,543</b>
<b>Profit before provision</b>	<b>2,099,407,068</b>	<b>1,789,601,697</b>
Provision for loans & advances / Investments	680,355,000	795,475,000
Provision for Diminution in value of Investment	-	-
Other provision	20,453,532	(95,164,145)
	700,808,532	700,310,855
<b>Total Profit before Taxes</b>	<b>1,398,598,536</b>	<b>1,089,290,842</b>
Provision for Taxation		
Current tax	800,731,013	672,198,361
Deferred tax	11,582,966	(5,006,088)
	812,313,979	667,192,273
<b>Net Profit after Taxation</b>	<b>586,284,557</b>	<b>422,098,569</b>
<b>Appropriations</b>		
Statutory Reserve	279,719,707	211,063,615
General reserve	-	-
	279,719,707	211,063,615
<b>Retained surplus</b>	<b>306,564,850</b>	<b>211,034,954</b>
Earning per share (EPS)	0.96	0.69

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Cash Flow Statements**  
For the period ended 31 March 2020 (1st Quarter)

	1 January to 31 March 2020 Taka	1 January to 31 March 2019 Taka
<b>A. Cash flow from operating activities</b>		
Interest received in cash	4,431,976,704	4,135,920,920
Interest payments	(2,000,157,661)	(1,643,120,584)
Dividend receipts	3,649,399	168,027
Fees and commission receipts in cash	495,442,459	347,824,932
Recoveries of loans previously written off	20,678,968	-
Cash paid to employees	(378,397,604)	(438,566,806)
Cash paid to suppliers	(16,547,161)	(1,723,099)
Income Taxes paid	(586,414,936)	(426,312,596)
Received from other operating activities (item-wise)	476,522,171	815,374,302
Payments for other operating activities (item-wise)	(499,851,495)	(297,057,733)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>1,946,900,844</b>	<b>2,492,507,363</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Statutory Deposits	-	-
Net Investment in trading securities	(41,179,661)	(631,374,710)
Loan & advance to other banks	-	-
Loan & advance to customers	(76,391,037)	(7,766,896,390)
Other assets (item-wise)	(117,168,926)	(606,033,650)
Deposits from other banks	74,500,053,762	1,258,898,017
Deposits from customers	(68,209,415,535)	(1,617,066,801)
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	280,036,008	(44,508,056)
<b>Net cash from operating activities (A)</b>	<b>8,282,835,455</b>	<b>(6,914,474,227)</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(1,395,582,527)	5,367,414,014
Purchase of property, plant & equipment	(16,763,963)	(22,535,206)
Purchase of intangible assets	(603,699)	(549,000)
Sale of property, plant & equipment	315,016	(239,089)
Purchase/ Sale of Subsidiary	-	-
<b>Net cash from investing activities (B)</b>	<b>(1,412,635,173)</b>	<b>5,344,090,719</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Borrowing:		
Call loan	140,000,000	1,580,000,000
Other borrowings	3,153,224,131	(383,863,177)
Dividend paid in cash	-	-
<b>Net cash from financing activities (C)</b>	<b>3,293,224,131</b>	<b>1,196,136,823</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>	<b>10,163,424,413</b>	<b>(374,246,685)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(226,480,269)</b>	<b>3,068,200</b>
<b>F. Opening Cash and Cash Equivalent</b>	<b>34,308,502,331</b>	<b>23,579,510,359</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	<b>44,245,446,475</b>	<b>23,208,331,874</b>
<b>Consolidated Cash and Cash Equivalents at the end of the year</b>		
Cash in hand (including foreign currencies)	5,271,906,274	3,781,111,130
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	23,304,568,044	16,367,927,331
Balance with Other Bank and Financial Institutions	14,428,274,157	3,054,384,413
Money at call and short notice	1,234,450,000	-
Prize Bond	6,248,000	4,909,000
<b>Total</b>	<b>44,245,446,475</b>	<b>23,208,331,874</b>

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Statement of changes in Equity**  
For the period ended 31 March 2020 (1st 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
<b>Balance as at 01 January 2020</b>	6,126,628,370	-	789	2,232,421	6,579,751,092	22,299,687	2,547,843,316	<b>15,278,755,675</b>
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	(2,403,169)	-	<b>(2,403,169)</b>
Currency translation difference	-	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	2	-	-	-	586,284,555	<b>586,284,557</b>
Statutory reserve	-	-	-	-	279,719,707	-	(279,719,707)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>6,126,628,370</b>	<b>-</b>	<b>791</b>	<b>2,232,421</b>	<b>6,859,470,799</b>	<b>19,896,518</b>	<b>2,854,408,164</b>	<b>15,862,637,063</b>

**TRUST BANK LIMITED**  
and its subsidiaries  
**Consolidated Statement of changes in Equity**  
For the period ended 31 March 2019 (1st 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
<b>Balance as at 01 January 2019</b>	<b>5,569,662,160</b>	<b>-</b>	<b>789</b>	<b>2,024,844</b>	<b>5,638,527,443</b>	<b>1,978,275</b>	<b>2,009,376,528</b>	<b>13,221,570,039</b>
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	(937,518)	-	<b>(937,518)</b>
Currency translation difference	-	-	-	18,915	-	-	-	<b>18,915</b>
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	6	-	-	-	422,098,563	<b>422,098,569</b>
Statutory reserve	-	-	-	-	211,063,615	-	(211,063,615)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>5,569,662,160</b>	<b>-</b>	<b>795</b>	<b>2,043,759</b>	<b>5,849,591,058</b>	<b>1,040,757</b>	<b>2,220,411,476</b>	<b>13,642,750,005</b>

**TRUST BANK LIMITED**  
**Balance Sheet**  
**As at 31 March 2020**

	<b>31 March 2020 (Unaudited) Taka</b>	<b>31 December 2019 (Audited) Taka</b>
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (including foreign currencies)	5,271,906,274	4,182,750,418
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	23,304,568,044	15,272,236,431
	28,576,474,318	19,454,986,849
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	13,743,672,909	10,976,907,794
Outside Bangladesh	614,969,119	1,493,847,781
	14,358,642,028	12,470,755,575
	1,234,450,000	2,300,000,000
<b>Money at call and short notice</b>		
<b>Investments</b>		
Government	37,953,875,343	36,560,686,885
Others	4,481,222,192	4,481,222,192
	42,435,097,535	41,041,909,077
<b>Loans and Advances/Islami Banking Investments</b>		
Loans, Cash Credit, Overdrafts etc./ Investment	205,441,402,946	207,323,249,542
Bills purchased and discounted	5,696,149,968	3,443,489,567
	211,137,552,914	210,766,739,109
	1,828,494,806	1,929,692,016
	8,018,005,938	6,928,048,882
	-	-
	-	-
<b>Total Assets</b>	<b>307,588,717,539</b>	<b>294,892,131,508</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	23,068,922,512	19,774,708,167
<b>Deposits and other accounts</b>		
Current / Al-wadeeah Current Accounts and other Accounts	36,971,354,555	35,352,423,907
Bills Payable	2,593,084,189	3,316,469,487
Savings Bank / Mudaraba Savings Deposits	36,748,842,559	36,085,273,119
Fixed Deposits / Mudaraba Term Deposits	172,580,807,553	167,270,591,932
Bearer Certificates of Deposit	-	-
Other Deposits	-	-
	248,894,088,856	242,024,758,445
	20,114,026,382	18,152,965,811
<b>Total Liabilities</b>	<b>292,077,037,750</b>	<b>279,952,432,423</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	6,126,628,370	6,126,628,370
Foreign Currency Translation Reserve	2,232,421	2,232,421
Statutory Reserve	6,856,344,644	6,579,751,092
Other Reserve	19,896,518	22,299,687
Retained Earnings	2,506,577,836	2,208,787,515
<b>Total Shareholders' Equity</b>	<b>15,511,679,789</b>	<b>14,939,699,085</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>307,588,717,539</b>	<b>294,892,131,508</b>

31.03.2020 (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

19,118,489,871	18,083,824,075
35,319,425,096	35,803,241,879
28,680,473,345	27,263,413,482
4,071,125,016	3,971,133,916
<b>87,189,513,328</b>	<b>85,121,613,352</b>

**Other Contingent Liabilities**

Value of travelers' cheques in hand

**Total:**

-	-
<b>87,189,513,328</b>	<b>85,121,613,352</b>

**Other commitments**

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

-	-
-	-
-	-
-	-
-	-


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

<b>87,189,513,328</b>	<b>85,121,613,352</b>
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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 31 March 2020 (1st Quarter)**

	1 January to 31 March 2020 Taka	1 January to 31 March 2019 Taka
Interest income / Profit on Investment	5,188,212,500	4,693,833,069
Interest / Profit paid on deposits and borrowings etc.	3,637,072,934	2,948,471,483
<b>Net interest income</b>	<b>1,551,139,566</b>	<b>1,745,361,586</b>
Income from investments	1,069,127,531	507,713,989
Commission, exchange and brokerage	309,324,896	332,699,055
Other operating income	84,955,995	90,997,702
	1,463,408,422	931,410,746
<b>Total operating income</b>	<b>3,014,547,988</b>	<b>2,676,772,332</b>
Salaries and allowances	489,403,688	462,913,509
Rent, taxes, insurance, electricity, etc.	95,974,449	179,399,822
Legal expenses	369,050	451,232
Postage, stamps, telecommunications, etc.	16,663,313	27,999,032
Stationery, printing, advertisement etc.	13,055,958	12,504,176
Managing Director's salary and benefits	2,557,500	2,557,500
Directors' fees	588,000	623,000
Auditors' fee	-	127,778
Charges on loan losses	-	-
Depreciation and repair of bank's assets	138,452,329	55,764,340
Other expenses	173,707,409	178,803,012
<b>Total operating expenses</b>	<b>930,771,696</b>	<b>921,143,401</b>
<b>Profit before provision</b>	<b>2,083,776,292</b>	<b>1,755,628,931</b>
Provision for loans & advances / Investments	680,355,000	795,475,000
Provision for Diminution in value of Investment	-	-
Other provision	20,453,532	(95,164,145)
	700,808,532	700,310,855
<b>Total Profit before Taxes</b>	<b>1,382,967,760</b>	<b>1,055,318,076</b>
Provision for Taxation		
Current tax	797,000,000	666,000,000
Deferred tax	11,583,887	(5,003,990)
	808,583,887	660,996,010
<b>Net Profit after Taxation</b>	<b>574,383,873</b>	<b>394,322,066</b>
<b>Appropriations</b>		
Statutory Reserve	276,593,552	211,063,615
General reserve	-	-
	276,593,552	211,063,615
<b>Retained surplus</b>	<b>297,790,321</b>	<b>183,258,451</b>
Earning per share (EPS)	0.94	0.64

Chief Financial Officer

Company Secretary

Managing Director

Director

Vice Chairman

**TRUST BANK LIMITED**  
**Cash Flow Statements**  
For the period ended 31 March 2020 (1st Quarter)

	1 January to 31 March 2020 Taka	1 January to 31 March 2019 Taka
<b>A. Cash flow from operating activities</b>		
Interest received in cash	4,404,705,397	4,129,352,182
Interest payments	(2,000,158,172)	(1,643,125,864)
Dividend receipts	175,000	168,000
Fees and commission receipts in cash	495,442,459	347,824,932
Recoveries of loans previously written off	20,678,968	-
Cash paid to employees	(373,791,764)	(433,579,650)
Cash paid to suppliers	(16,474,223)	(1,678,338)
Income Taxes paid	(574,407,641)	(417,361,376)
Received from other operating activities (item-wise)	436,754,463	772,684,440
Payments for other operating activities (item-wise)	(478,524,821)	(287,408,696)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>1,914,399,666</b>	<b>2,466,875,630</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Statutory Deposits	-	-
Net Investment in trading securities	-	(597,169,337)
Loan & advance to other banks	-	-
Loan & advance to customers	(69,948,016)	(7,940,557,078)
Other assets (item-wise)	(146,525,842)	(627,587,702)
Deposits from other banks	74,500,053,762	1,258,898,017
Deposits from customers	(68,187,348,518)	(1,493,477,276)
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise)	277,142,550	17,317,166
<b>Net cash from operating activities (A)</b>	<b>8,287,773,602</b>	<b>(6,915,700,580)</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(1,395,582,527)	5,367,414,014
Purchase of property, plant & equipment	(15,803,446)	(22,494,726)
Purchase of intangible assets	(603,699)	(549,000)
Sale of property, plant & equipment	315,016	(239,089)
Purchase/ Sale of Subsidiary	-	-
<b>Net cash from investing activities (B)</b>	<b>(1,411,674,656)</b>	<b>5,344,131,199</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Borrowing:		
Call loan	140,000,000	1,580,000,000
Other borrowings	3,154,214,345	(386,319,287)
Dividend paid in cash	-	-
<b>Net cash from financing activities (C )</b>	<b>3,294,214,345</b>	<b>1,193,680,713</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>	<b>10,170,313,291</b>	<b>(377,888,668)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(226,480,269)</b>	<b>3,068,200</b>
<b>F. Opening Cash and Cash Equivalent</b>	<b>34,231,981,324</b>	<b>23,476,772,771</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	<b>44,175,814,346</b>	<b>23,101,952,303</b>
<b>Cash and Cash Equivalents at the end of the year</b>		
Cash in hand (including foreign currencies)	5,271,906,274	3,781,111,130
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	23,304,568,044	16,367,927,331
Balance with Other Bank and Financial Institutions	14,358,642,028	2,948,004,842
Money at call and short notice	1,234,450,000	-
Prize Bond	6,248,000	4,909,000
<b>Total</b>	<b>44,175,814,346</b>	<b>23,101,952,303</b>

**TRUST BANK LIMITED**  
**Statement of changes in Equity**  
**For the period ended 31 March 2020 (1st 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	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(2,403,169)	-	<b>(2,403,169)</b>
Currency transaction difference	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	-	-	-	574,383,873	<b>574,383,873</b>
Statutory reserve	-	-	-	276,593,552	-	(276,593,552)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>6,126,628,370</b>	<b>-</b>	<b>2,232,421</b>	<b>6,856,344,644</b>	<b>19,896,518</b>	<b>2,506,577,836</b>	<b>15,511,679,789</b>

**TRUST BANK LIMITED**  
**Statement of changes in Equity**  
**For the period ended 31 March 2019 (1st 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 2019</b>	5,569,662,160	-	2,024,844	5,638,527,443	1,978,275	1,675,414,773	<b>12,887,607,495</b>
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	(937,518)	-	<b>(937,518)</b>
Currency transaction difference	-	-	18,915	-	-	-	<b>18,915</b>
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the year after tax	-	-	-	-	-	394,322,066	<b>394,322,066</b>
Statutory reserve	-	-	-	211,063,615	-	(211,063,615)	-
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>5,569,662,160</b>	<b>-</b>	<b>2,043,759</b>	<b>5,849,591,058</b>	<b>1,040,757</b>	<b>1,858,673,224</b>	<b>13,281,010,958</b>

**TRUST BANK LIMITED**  
**Notes to the Financial Statements**  
For the period ended 31 March 2020 (1st 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 1st quarter ended as on 31 March 2020.

**1.3 Provision for Income Tax**

Provision for income tax has been made n the accounting profit made by the Bank after considering some taxable income add back and disallowances of expenditures in accordance with the provision of the Income Tax Ordinance 1984. Deferred tax has been reviewed and recognized in quarterly financial statements 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 31 March 2020.

The EPS for the reporting period has been increased from the last year due to increase of income.

	<b>31 March 2020 (Unaudited) Taka</b>	<b>31 December 2019 (Audited) Taka</b>
<b>2 Consolidated Loans and Advances/Islami Banking Investments</b>		
<b>Loans And Advances</b>		
Trust Bank Limited	205,441,402,946	207,323,249,542
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	2,106,339,367	2,068,876,546
	207,547,742,313	209,392,126,088
Less : Inter Company Transaction	432	12,058
	<b>207,547,741,881</b>	<b>209,392,114,030</b>
<b>Bills purchased and discounted</b>		
Trust Bank Limited	5,696,149,968	3,443,489,567
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	-	-
	5,696,149,968	3,443,489,567
	<b>213,243,891,849</b>	<b>212,835,603,597</b>
<b>3 Consolidated Deposits and Other Accounts</b>		
Current / Al-wadeeah Current Accounts and other Accounts		
Trust Bank Limited	36,971,354,555	35,352,423,907
Trust Bank Securities Limited	-	-
Trust Bank Investment Limited	67,776,080	47,035,990
	37,039,130,635	35,399,459,897
Less : Inter Company Transaction	292,576,430	249,769,323
	36,746,554,205	35,149,690,574
Bills Payable	2,593,084,189	3,316,469,487
Savings Bank Deposits/Mudaraba Savings Deposits	36,748,842,559	36,085,273,119
Fixed Deposits/Mudaraba Term Deposits	172,580,807,553	167,270,591,932
	<b>248,669,288,506</b>	<b>241,822,025,112</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>		
612,662,837 Ordinary shares of Tk. 10 each	<b>6,126,628,370</b>	<b>6,126,628,370</b>
The details history of raising capital and number of shares issued are available in the Annual Report 2019.		

	<b>1 January to 31 March 2020 Taka</b>	<b>1 January to 31 March 2019 Taka</b>
<b>5 Earning per Share (EPS)</b>		
Profit attributable to outstanding ordinary share holders	574,383,873	394,322,066
Nos of Ordinary Outstanding Shares outstanding	612,662,837	612,662,837
<b>Earning per Share</b>	<b>0.94</b>	<b>0.64</b>
<b>5.1 Consolidated Earning per Share (EPS)</b>		
Profit attributable to outstanding ordinary share holders	586,284,557	422,098,569
Nos of Ordinary Outstanding Share	612,662,837	612,662,837
<b>Earning per Share</b>	<b>0.96</b>	<b>0.69</b>
<b>6 Net Asset Value (NAV) per Share</b>		
Net Asset Value (NAV)	15,511,679,789	13,281,010,958
Nos of Ordinary Outstanding Shares outstanding	612,662,837	612,662,837
<b>Net Asset Value (NAV) per Share</b>	<b>25.32</b>	<b>21.68</b>
<b>6.1 Consolidated Net Asset Value (NAV) per Share</b>		
Net Asset Value (NAV)	15,862,637,063	13,642,750,005
Nos of Ordinary Outstanding Shares outstanding	612,662,837	612,662,837
<b>Net Asset Value (NAV) per Share</b>	<b>25.89</b>	<b>22.27</b>
<b>7 Net Operating Cash Flow per share (NOCFPE)</b>		
Net Operating Cash Flow	8,287,773,602	(6,915,700,580)
Nos of Ordinary Outstanding Shares outstanding	612,662,837	612,662,837
<b>Net Operating Cash Flow per share (NOCFPE)*</b>	<b>13.53</b>	<b>(11.29)</b>
<b>7.1 Consolidated Net Operating Cash Flow per share (NOCFPS)</b>		
Net Operating Cash Flow	8,282,835,455	(6,914,474,227)
Nos of Ordinary Outstanding Shares outstanding	612,662,837	612,662,837
<b>Net Operating Cash Flow per share (NOCFPS)*</b>	<b>13.52</b>	<b>(11.29)</b>
*Net Operating Cash Flow per share (NOCFPS) has been increased due to increase of Deposits from Customer.		
<b>8 Reconciliation of Net Profit after tax with Cash flows from Operating Activities (consolidated)</b>		
<b>Net Income (Loss)</b>	<b>586,284,557</b>	<b>422,098,569</b>
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Interest Income	(765,038,415)	(564,480,887)
Interest Expense	1,636,914,762	1,305,345,618
Fees and commission Income	182,848,465	8,386,570
Recoveries of loans previously written off	20,678,968	-
Salary and Allowances	120,594,743	34,102,942
Printing and Stationeries	(16,547,161)	7,548,390
Income Taxes	225,899,043	240,879,677
Other Operating Income	(691,698,421)	180,880,056
Other operating Expenses	(53,844,229)	157,435,573
Provision for loans & advances / Investments / Other Assets	700,808,532	700,310,855
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>1,946,900,844</b>	<b>2,492,507,363</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Net Investment in trading securities	(41,179,661)	(631,374,710)
Loan & advance to customers	(76,391,037)	(7,766,896,390)
Other assets (item-wise)	(117,168,926)	(606,033,650)
Deposits from other banks	74,500,053,762	1,258,898,017
Deposits from customers	(68,209,415,535)	(1,617,066,801)
Other liabilities (item-wise)	280,036,008	(44,508,056)
<b>Net cash from operating activities</b>	<b>8,282,835,455</b>	<b>(6,914,474,227)</b>

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

Figures are in BDT Crore

Particulars	Consolidated		Increase/ Decrease	Reasons
	1 January to 31 March 2020	1 January to 31 March 2019		
Income from investments	108.29	53.75	54.54	Income from investments has increased in Jan-Mar, 2020 compared to that of Jan-Mar, 2019 mainly due to increase of investment in Treasury Bills and Bonds by the bank.
Rent, taxes, insurance, electricity, etc.	9.99	18.35	(8.36)	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses
Depreciation and repair of bank's assets	13.89	5.62	8.27	Due to implementation of IFRS 16, rent expenses have been adjusted with the depreciation expenses
Provision for Taxation	81.23	66.72	14.51	Total tax provision includes current tax and deferred tax has been increased due to increase of operating profit as well as implementation of IFRS 16.

**10 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 2018. The following ratings have been awarded:

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2018	24-Jun-19	AA <sub>2</sub>	ST-2	Stable
January to December 2017	27-Jun-18	AA <sub>2</sub>	ST-2	Stable
January to December 2016	15-Jun-17	AA <sub>2</sub>	ST-2	Stable