

Ref.

IAS 1.51(a)

IAS 1.10(a)

IAS 1.51©

IAS 1(38& 39)

Mutual Trust Bank Limited
Balance Sheet (Un-Audited)
As at March 31, 2010

		March 2010	December 2009
	Note	BDT	BDT
<u>Property and Assets</u>			
IAS 1.54 (i), IAS 7.7	Cash	2,699,970,606	3,103,953,777
	In Hand (Including Foreign Currency)	433,965,209	346,750,709
	With Bangladesh Bank and its agent Bank (including Foreign Currency)	2,266,005,397	2,757,203,068
IAS 1.54 (d)	Balance with other Banks & Financial Institutions	4,236,285,868	3,607,171,139
	In Bangladesh	3,806,770,621	3,337,079,631
	Outside Bangladesh	429,515,247	270,091,508
IAS 1.54 (i)	Money at Call and Short Notice	650,000,000	-
IAS 1.54 (b)	Investments	11,347,831,831	9,537,973,528
	Government	10,669,405,475	8,961,988,755
	Others	678,426,356	575,984,773
IAS 1.54(h)	Loans and Advances	31,979,742,354	33,883,923,705
	Loans, Cash Credit, Overdrafts, etc.	30,101,247,555	31,493,607,971
	Bills Purchased and Discounted	1,878,494,799	2,390,315,734
IAS 1.54 (a)	Fixed Assets including Premises, Furniture & Fixture	507,539,802	445,576,880
IAS 1.55, IAS 1.57 (a)	Other Assets	2,424,381,627	2,196,167,040
IAS 1.55, IAS 1.57 (a)	Non-Banking Assets	-	-
	Total Property and Assets	53,845,752,088	52,774,766,068
<u>Liabilities and Capital</u>			
IAS 1.54 (k)	Borrowing from other Banks, Financial Institutions & Agents	210,000,000	3,550,000,000
IAS 1.54 (m)	Deposit and Other Accounts	46,632,529,357	42,354,065,907
	Current Deposit & Other Accounts	12,510,887,922	6,511,156,357
	Bills Payable	583,732,778	528,953,937
	Savings Deposit	5,184,030,890	5,104,087,897
	Fixed Deposit	24,166,794,590	26,229,065,156
	Deposit-Products	4,187,083,177	3,980,802,560
IAS 1.55, 1.57 (a)	Other Liabilities	3,357,327,601	3,186,191,049
	Total Liabilities	50,199,856,958	49,090,256,956
	Capital/Shareholders' Equity:		
IAS 1.54 (r), IAS 1.78 (e)	Paid up Capital	2,119,582,080	1,766,318,400
IAS 1.54 (e), IAS 1.78(e)	Statutory Reserves	1,052,118,776	980,325,611
IAS 1.54 (e), IAS 1.78(e)	Revaluation Reserve on Investment in Securities	144,231,347	383,866,189
IAS 1.54 (r), IAS 1.78 (e)	General Reserves	161,777,324	161,777,324
IAS 1.54 (r), IAS 1.78 (e)	Retained Earnings	168,185,604	392,221,588
	Total Shareholders' Equity	3,645,895,130	3,684,509,112
	Total Liabilities and Shareholders' Equity	53,845,752,088	52,774,766,068

IAS 1.51(a)

IAS 1.10(a)

IAS 1.51©

Mutual Trust Bank Limited**Balance Sheet (Un-Audited)****As at March 31, 2010**

Net Asset Value Per Share (NAVPS)	172	174
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IAS 1.55,

Off-Balance Sheet Items

IAS 37.28,37.86

Contingent Liabilities

17.00

Letters of Guarantee	3,166,535,292	3,243,533,864
Irrevocable Letters of Credit	4,287,896,888	2,989,895,602
Bills for Collection	745,756,869	760,214,308
Other Contingent Liabilities	3,145,333,197	3,067,399,087
	11,345,522,246	10,061,042,861
<u>Other Commitments</u>	-	-
Documentary credits and short term trade related transactions	-	-
Forward asset purchased and forward deposit placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Claim against the bank not acknowledged as debt	-	-
Litigation pending against Bank	-	-
<u>Other Memorandum Items</u>	-	-
Value of Travelers' Cheque on Hand	-	-
Value of Bangladesh Sanchoy Patra on Hand	-	-
Total Off Balance Sheet Items including Contingent Liabilities	11,345,522,246	10,061,042,861

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Chief Financial Officer

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Deputy Managing Director

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Managing Director & CEO

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IAS 1.51(a)

IAS 1.10(b)

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IAS 1(38& 39)

Mutual Trust Bank Limited
Profit and Loss Account (Un-Audited)
For the period ended March 31, 2010

Particulars	Note	January to	January to March
		March ,2010	2009
		BDT	BDT
IFRS 7.20(b) Interest Income	19.00	1,016,243,967	953,580,059
IFRS 7.20(b) Less: Interest Paid on Deposit and Borrowing, etc.	20.00	756,010,672	816,370,754
IAS 1.85 Net Interest Income		260,233,295	137,209,305
IFRS 7.20(b) Income from Investments	21.00	230,684,596	233,887,203
IFRS 7.20(c) Commission, Exchange and Brokerage	22.00	191,007,465	129,138,382
IAS 1.85 Other Operating Income	23.00	23,543,538	21,446,725
		445,235,599	384,472,310
IAS 1.85 Total Operating Income		705,468,894	521,681,615
Less: Operating Expenditure:			
IAS 1.104 Salary and Allowances	24.00	105,008,663	93,050,211
IAS 1.97 Rent, Tax, Insurance, Electricity	25.00	60,589,013	19,705,194
IAS 1.97 Legal Expense		569,374	312,698
IAS 1.97 Postage, Stamps and Telephone	26.00	10,263,976	5,890,289
IAS 1.97 Printing, Stationery, Advertisement	27.00	13,186,082	8,210,154
IAS 1.97 Managing Director's Remuneration	24.01	1,980,000	1,050,000
IAS 1.97 Directors' Fee	28.00	124,000	232,000
IAS 1.104 Depreciation on and Repair to Bank's Property	29.00	16,296,612	11,755,712
IAS 1.97 Other Expenditure	30.00	53,485,352	37,399,321
IAS 1.85 Total Operating Expenses		261,503,072	177,605,579
IAS 1.85 Profit Before Provision		443,965,822	344,076,036
IAS 1.97 Less: Provision against Loans & Advances including Off Balance Sheet Items	31.00	85,000,000	-
Total Provision		85,000,000	-
IAS 1.85 Profit Before Tax		358,965,822	344,076,036
IAS 1.82(d) Less: Provision for Tax	32.00	157,944,962	154,834,216
IAS 1.82 (f) Net Profit After Tax		201,020,860	189,241,820
IAS 1.85 Retained Surplus Brought Forward		392,221,588	193,324,670
		593,242,448	382,566,490
IAS 1.85 Appropriation:			
Bonus Share Issued during the period		353,263,680	193,324,670
Transferred to Statutory Reserve		71,793,164	68,815,207
Transferred to General Reserve		-	-
		425,056,844	262,139,877
IAS 1.85 Retained Surplus, Carried Forward		168,185,604	120,426,613
IAS 33.66 Earning Per Share	33.00	9.48	8.93

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Chief Financial Officer

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Deputy Managing Director

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Managing Director & CEO

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IAS 1.51(a)

IAS 1.10(d)

IAS 1.51(c)

IAS 1(38&
39)

Mutual Trust Bank Limited
Cash Flow Statement (Un-Audited)
For the period ended March 31, 2010

		January March ,2010	to January to March ,2010
	Note	BDT	BDT
IAS 7.10	A) Cash Flow From Operating Activities:		
IAS 7.31		1,245,928,563	1,187,467,262
IAS 7.31		(756,010,672)	(816,370,754)
IAS 7.31		1,000,000	-
IAS 7.14 (b)		142,221,019	63,050,176
IAS 7.14 (d)		(99,605,772)	(82,600,211)
IAS 7.35		(213,461,954)	(42,240,104)
IAS 7.14 (b)	34.00	55,434,095	72,466,725
IAS 7.14(c)	35.00	(139,180,777)	(74,187,354)
		236,324,502	307,585,740
IAS 7.19(b)	Changes in Net Current Asset :		
		(1,128,735,578)	(61,104,436)
		1,904,181,351	(810,230,366)
	9.00	(14,752,633)	(94,513,603)
		(32,493,217)	(519,997,500)
		4,310,956,667	2,907,845,325
	10.00	(3,340,000,000)	-
	12.00	(79,191,301)	(64,077,550)
		1,619,965,289	1,357,921,870
		1,856,289,791	1,665,507,610
		Net Cash Flow From Operating Activities	
IAS 7.10	B) Cash Flow From Investing Activities:		
IAS 7.16 (e)		(102,441,583)	4,390,708
IAS 7.23		(77,296,554)	(45,032,136)
		(179,738,137)	(40,641,428)
IAS 7.10	C) Cash Flow From Financing Activities:		
IAS 7.17 (a)		-	-
IAS 7.31		-	-
		-	-
		Net Cash Flow From Financing Activities	
		1,676,551,654	1,624,866,182
IAS 7.28		D) Net Increase in Cash and Cash Equivalents	
		16,895,889	16,807,587
		E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents	
		8,788,206,245	4,567,782,932
		10,481,653,788	6,209,456,701
IAS 7.45	The above closing Cash and Cash Equivalents include:		
		433,965,209	306,013,414
		2,266,005,397	2,381,924,267
		4,236,285,868	950,443,644
		650,000,000	1,150,000,000
		2,894,075,614	1,419,548,376
		1,321,700	1,527,000
		10,481,653,788	6,209,456,701
		87.58	78.58
		Net Operating Cash Flow Per Share	

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Chief Financial Officer

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Deputy Managing Director

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Managing Director & CEO

IAS 1.51(a)
IAS 1.10(c)
IAS 1.51©

Mutual Trust Bank Limited
Statement of Changes in Equity (Un-Audited)
For the period ended March 31, 2010

Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation Reserve on Investments	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2010	1,766,318,400	980,325,611	161,777,324	383,866,189	392,221,588	3,684,509,112
Bonus Share Issued during the period	353,263,680	-	-	-	(353,263,680)	-
Revaluation Reserve transferred during the period	-	-	-	(239,634,842)	-	(239,634,842)
Net profit after tax	-	-	-	-	201,020,860	201,020,860
Appropriation made during the period	-	71,793,164	-	-	(71,793,164)	-
Balance as on 31 March 2010	2,119,582,080	1,052,118,775	161,777,324	144,231,347	168,185,604	3,645,895,130
Balance as on 31 March 2009	1,766,318,400	770,757,108	11,777,324	26,882,885	115,251,613	2,690,987,330

sd/
Chief Financial Officer

sd/
Deputy Managing Director

sd/
Managing Director & CEO

Notes to the financial statements

		Mar-09	Dec-09
		BDT	BDT
IAS 7.45	3.00 Cash		
IAS 1.77	3.01 In Hand(Including foreign currency)		
	Local Currency	425,666,979	336,765,771
	Foreign Currency	8,298,230	9,984,938
		433,965,209	346,750,709
IAS 1.77	3.02 Balance with Bangladesh Bank and its Agent Bank		
	With Bangladesh Bank		
	Local Currency	2,179,310,494	2,522,029,651
	Foreign Currency	55,545,322	49,350,754
	With Sonali Bank (as agent of Bangladesh Bank-Local Currency)	31,149,581	185,822,663
		2,266,005,397	2,757,203,068
IAS 1.77	4.00 Balance with other Banks and Financial Institutions		
IAS 1.78(d)	In Bangladesh :	3,806,770,621	3,337,079,631
IAS 1.78(d)	Outside Bangladesh	429,515,247	270,091,508
	Total	4,236,285,868	3,607,171,139
IAS 1.77	5.00 Money at Call and Short Notice:		
	Union Capiral Ltd	80,000,000	-
	Lanka Bangla Finance Ltd.	50,000,000	-
	Delta Brac Housing Ltd.	30,000,000	-
	Premier Leasing	50,000,000	-
	International Leasing	60,000,000	-
	AB Bank Ltd	100,000,000	-
	Bank Asia Ltd.	200,000,000	-
	Jamuna Bank Ltd	80,000,000	-
		650,000,000	-
IAS 1.77	6.00 Investments :		
	a) Government Securities		
	Treasury Bill	2,894,075,614	2,075,818,430
	Treasury Bond	7,774,008,161	6,884,907,425
	Prize Bonds (at face value)	1,321,700	1,262,900
	Sub Total	10,669,405,475	8,961,988,755
	b) Other Investments:		
	Shares in quoted companies	180,554,926	180,554,926
	Shares in unquoted companies (at face value) :		
	Industrial & Infrastructure Dev. Finance Co. Limited	22,770,000	22,770,000
	Central Depository (BD) Limited	10,000,000	10,000,000
	Everest Power Generation Company Limited	60,000,000	60,000,000
	Dun & Bradstreet Rating Agency Bangladesh Limited	3,332,700	3,332,700
		96,102,700	96,102,700
	Bonds :		
	Prime Bank Bond	90,000,000	-
	IDLC Zero Coupon Bonds	88,460,140	87,500,000
	Uttara Finance & Investment Limited -Zero Coupon Bond	215,308,590	203,827,147
		393,768,730	291,327,147
	Share of Dhaka Stock Exchange Limited	8,000,000	8,000,000
	Sub Total	678,426,356	575,984,773
	Total	11,347,831,831	9,537,973,528
IFRS 7.8(c)	7.00 Loans and Advances		
	Loans (Note-7.01.01)	19,011,719,802	20,159,731,918
	Cash Credits	5,292,642,379	5,427,701,979
	Overdrafts	5,796,885,374	5,906,174,074
		30,101,247,555	31,493,607,971
	Bills Purchased and Discounted(Note-7.01.02)	1,878,494,799	2,390,315,734
	Total	31,979,742,354	33,883,923,705

	Mar-10	Dec-09
	BDT	BDT
IAS 1.77		
7.01 Loans and Advances		
In Bangladesh		
7.01.01 Loans		
Term Loan	9,279,380,970	9,353,367,004
Small and Medium Enterprise Financing	974,533,461	549,995,443
Consumer Financing	1,324,418,577	1,260,633,546
General Loans	264,811,256	406,302,143
Demand Loan	90,312,840	75,138,407
Payment Against Documents(PAD)	517,679,709	1,052,296,421
Trust Receipts	5,256,590,016	6,156,533,005
Bestinvestment Loan	13,519,684	16,204,821
Lease Finance	227,426,409	254,555,441
Export Development Fund	26,954,389	34,042,897
House Building Loan	1,025,385,209	989,994,378
Other Loans and Advances	10,707,282	10,668,412
	19,011,719,802	20,159,731,918
Cash Credit	5,292,642,379	5,427,701,979
Secured Overdraft	5,796,885,374	5,906,174,074
	30,101,247,555	31,493,607,971
Outside Bangladesh	-	-
	30,101,247,555	31,493,607,971
7.01.02 Bill Purchased and Discounted		
Payable in Bangladesh	1,737,465,346	2,078,226,541
Payable outside Bangladesh	141,029,453	312,089,193
	1,878,494,799	2,390,315,734
Total Loans and Advances	31,979,742,354	33,883,923,705
IAS 1.77		
7.02 Net Loans & Advances		
Gross Loans & Advances (Note- 7)	31,979,742,354	33,883,923,705
Less:		
Classified Loans & Advances(Note-7.03)	1,140,900,000	952,762,000
Interest Suspense (Note- 12.04)	165,453,018	140,395,441
Provision for Loans & Advances (Note -12.01)	1,124,687,893	1,051,687,893
Net Loans & Advances	29,548,701,443	31,739,078,371
IAS 1.77		
7.03 Classification of Loans and Advances:		
Unclassified (UC):		
Standard	29,191,042,354	32,324,154,705
Special Mention Account (SMA)	1,647,800,000	607,007,000
Sub total	30,838,842,354	32,931,161,705
Classified:		
Substandard	225,300,000	62,223,000
Doubtful	21,700,000	47,259,000
Bad & Loss	893,900,000	843,280,000
Sub total	1,140,900,000	952,762,000
Total	31,979,742,354	33,883,923,705
IAS 16.73		
8.00 Fixed Asset including Premises,Furniture & Fixture		
Cost		
Land	104,253,000	104,253,000
Immovable Property	42,443,980	42,443,980
Furniture & Fixtures	53,842,669	50,544,587
Interior Decoration	182,762,739	143,134,464
Office Equipments	286,236,207	256,665,885
Motor Vehicles	31,680,487	31,680,487
Books & Periodicals	423,494	423,619
Leased Asset	28,555,000	23,755,000.00
Total Cost Value	730,197,576	652,901,022
Less Accumulated Depreciation	222,657,774	207,324,142
Book Value at the end of the year	507,539,802	445,576,880
Details are shown in Annexure-A		

		Mar-10	Dec-09
		BDT	BDT
IAS 1.77	9.00 Other Asset		
	Classification of Other Asset		
	A) Income generating Other Asset	-	-
	B) Non-Income generating Other Asset :		
	i) Investment in Shares of Subsidiary Companies	-	-
	ii) Stationery, Stamps, Printing materials in stock etc.	11,276,934	11,428,461
	iii) Advance Rent and Advertisement	341,833,167	105,838,100
	iv) Interest Accrued on Investment but not collected, commission and brokerage receivable on Shares and Debentures and other income receivable	-	-
	v) Security Deposit	6,405,803	6,312,060
	vi) Preliminary, Formation and Organization expenses, Renovation/Development expenses and Prepaid expenses		
	vii) Branch Adjustment (Note-9.01)	46,076,280	389,535,456
	viii) Suspense Account (Note-9.02)	15,414,152	10,161,302
	ix) Silver	-	-
	x) Others(Note-9.03)	2,003,375,291	1,672,891,661
		2,424,381,627	2,196,167,040

IAS 1.78(b) 9.01 Branch Adjustment (net)			
Entries	No. of Entries Outstanding as on 31-03-2010	BDT	BDT
Debit entries	104	85,249,000	872,525,056
Credit entries	105	39,173,000	482,989,600
	209	46,076,000	389,535,456

Period wise details of Unreconciled Inter Branch Transaction are as follows :

Period of Unreconciliation	Debit Entry		Credit Entry	
	No. of Entry	BDT	No. of Entry	BDT
Less than 3 months	90	81,817,000	103	39,160,000
3 months to Less than 6 months	14	3,432,000	2	13,000
6 months to Less than 9 months	-	-	-	-
9 months to Less than 12 months	-	-	-	-
12 months and more	-	-	-	-
Total	104	85,249,000	105	39,173,000

All the above outstanding entries have subsequently been responded and properly reconciled.

IAS 1.78	9.02	Suspense account represents expenses for advertisement, opening of new branch etc, awaiting for adjustment.		
IAS 1.78(b)	9.03 Others			
		Advance Income Tax (Note-9.03.01)	1,578,343,889	1,364,881,935
		Adjusting A/c-Debit	271,868,803	188,763,091
		Clearing House Adjustment	13,963,908	13,090,770
		Payment Against Construction of Head Office	70,047,366	48,525,686
		Deferred Tax Assets	13,530,179	13,530,179
		Transit A/C	5,460,227	
		Advance Salary	150,000	450,000
		Advance Against Interior Decoration	39,325,000	41,400,000
		Advance to Employee	4,061,939	1,200,000
		Advance to Suppliers/Parties	6,623,980	1,050,000
		Total	2,003,375,291	1,672,891,661

IAS 1.77	9.03.01 Advance Income Tax		
	Opening Balance	1,364,881,935	1,017,307,466
	Add: Payment during the year	213,461,954	347,574,469
	Closing Balance	1,578,343,889	1,364,881,935

IAS 1.77	9.04 Classification of Other Asset		
	Unclassified	2,424,381,627	2,196,167,040
	Substandard	-	-
	Doubtful	-	-
	Bad/Loss	-	-
		2,424,381,627	2,196,167,040

		Mar-10 BDT	Dec-09 BDT
IFRS 7.7	10.00 Borrowings From Other Banks, Financial Institutions & Agents		
	In Bangladesh	210,000,000	3,550,000,000
	Outside Bangladesh	-	-
		210,000,000	3,550,000,000
	In Bangladesh:		
	Borrowing from Bank:	210,000,000	1,050,000,000
	Trust Bank Limited	-	300,000,000
	Standard Chartered Bank	150,000,000	-
	Citi Bank N.A	60,000,000	-
	United Commercial Bank Limited (UCBL)	-	400,000,000
	National Bank Limited	-	350,000,000
	Repo of Treasury Bill/Bond	-	2,500,000,000
	Agrani Bank Limited	-	1,000,000,000
	Commercial Bank of Ceylon	-	500,000,000
	Bangladesh Bank	-	1,000,000,000
	Total	210,000,000	3,550,000,000
IAS 1.77	10.01 Security against Borrowing From Other Banks, Financial Institutions and Agents		
	Secured	-	2,500,000,000
	Unsecured	210,000,000	1,050,000,000
		210,000,000	3,550,000,000
IAS 1.61	10.02 Maturity Grouping of Borrowing From Other Banks, Financial Institutions & Agents		
	On Demand	210,000,000	-
	Repayable within one month	-	-
	More than one month but within six months	-	-
	More than six months but within one year	-	-
	More than one year but within five years	-	-
	More than five year but within ten years	-	-
		210,000,000	-
IFRS 7.7	11.00 Deposit and Other Accounts		
	From Banks (Note 11.01)	533,938,380	566,431,597
	From Customers (Note 11.02)	46,098,590,977	41,787,634,310
		46,632,529,357	42,354,065,907
IAS 1.77	11.01 Deposits From Banks		
	Short Term Deposit (STD)		
	Name of the Banks:		
	Pubali Bank Limited	203,938,380	203,938,380
	Sub-total	203,938,380	203,938,380
	Fixed Deposit Receipts (FDR)		
	Name of the Banks :		
	Basic Bank Limited	300,000,000	-
	Standard Chartered Bank	-	150,000,000
	Bangladesh Development Bank Limited	30,000,000	112,503,217
	Dhaka Bank Limited	-	99,990,000
	Sub-total	330,000,000	362,493,217
	Total	533,938,380	566,431,597
IAS 1.77	11.02 Customer Deposit and Other Accounts:		
	Current Deposit & Other Accounts :		
	Current Deposit	2,178,035,685	1,964,233,477
	Short Term Deposit	8,529,594,180	2,303,709,355
	Foreign Currency Deposit	232,088,866	90,299,130
	Non-Resident taka account	105,140,698	460,961,369
	Sundry Deposit	1,262,090,113	1,488,014,646
		12,306,949,542	6,307,217,977

	Mar-10	Dec-09
	BDT	BDT
Bills Payable :		
Payment Order Issued	468,170,988	474,661,581
Pay Slip Issued	55,068,956	6,302,084
Demand Draft Payable	60,492,834	47,990,272
	583,732,778	528,953,937
Savings Deposit	5,184,030,890	5,104,087,897
Fixed Deposit	23,836,794,590	25,866,571,939
Deposit-Products :		
Brick by Brick	1,746,265,223	1,628,174,947
Save Everyday Deposit	969,288	957,043
Festival Savings Plan	13,765,220	13,441,058
Children Education Deposit Scheme	6,400,582	6,430,338
Best Invest Term Deposit	88,677,842	87,173,857
Unique Savings Plan	10,414,719	13,342,707
MTB 1.5 Times Benefit Plan	6,147,397	3,735,071.00
MTB Double Saver Plan	1,587,517,611	1,540,603,478
MTB Triple Saver Plan	182,920,884	173,351,987
MTB Millionaire Plan	315,493,122	271,957,153
MTB Education Plan	38,929,710	31,038,771
MTB Monthly Benefit Plan	187,656,665	209,066,755
MTB Quarterly Benefit Plan	1,924,914	1,529,395.00
	4,187,083,177	3,980,802,560
Total	46,098,590,977	41,787,634,310

IAS 1.77 **11.03 Demand & Time Deposit**

a) Demand Deposit	4,827,650,920	4,991,830,470
Current Deposit	2,178,035,685	1,964,233,477
Savings Deposit (9%)	466,562,780	459,367,911
Foreign Currency Deposit non interest bearing	232,088,866	90,299,130
Non Resident Taka Deposit	105,140,698	460,961,369
Sundry Deposit	1,262,090,113	1,488,014,646
Bills Payable	583,732,778	528,953,937
b) Time Deposits	41,804,878,437	37,362,235,437
Saving Deposit (91%)	4,717,468,110	4,644,719,986
Fixed Deposit	24,166,794,590	26,229,065,156
Short Term Deposit	8,733,532,560	2,507,647,735
Deposit Under Scheme	4,187,083,177	3,980,802,560
Total Demand & Time Deposits	46,632,529,357	42,354,065,907

IAS 1.77 **12.00 Other Liabilities**

Provision for Loans and Advances (Note-12.01)	1,124,687,893	1,051,687,893
Provision for Off Balance Sheet Items (Note-12.02)	100,132,000	88,132,000
Provision for Other Asset	-	-
Provision against Shares in quoted companies (Note- 12.03)	3,823,324	3,823,324
Interest Suspense (Note- 12.04)	165,453,018	140,395,441
Exchange Equalization Fund	33,684	33,684
Short term liabilities to Banks Abroad (Note-12.05)	24,667,274	-
Export Development Fund	26,954,389	34,042,897
Provision for Tax (Note-12.06)	1,865,169,840	1,707,224,878
Provision for Gratuity	7,382,891	63,161,308
Provision for Audit Fees	-	400,000
Provision for Bonus	10,153,295	62,865,752
Contribution to MTB Foundation	-	1,000,000
Contribution for MTB Employees Death Benefit Scheme	-	2,000,000
Contribution to MTB Employees Welfare Fund	-	2,500,000
Contribution to MTB Employees Medical Assistance Fund	-	2,500,000
Adjusting A/C Credit	2,590,633	3,901,353
Liabilities Under Finance Lease	26,279,360	22,522,519
	3,357,327,601	3,186,191,049

		Mar-10	Dec-09
		BDT	BDT
IAS 37.84	12.01 Provision for Loans and Advances		
	For Unclassified		
	Opening Balance	388,592,078	298,610,000
	Add: Provision made during the period	17,500,000	89,982,078
	Less: Provision transferred to Classified Loans and Advances	-	-
	Closing Balance	406,092,078	388,592,078
	For Classified		
	Opening Balance	663,095,815	829,330,772
	Add: Provision made during the period	55,500,000	145,017,922
	Add: Provision transferred from Off Balance Sheet Items	-	20,000,000
	Less: Adjustment during the period	-	432,827
	Less: Loan written off during the period	-	330,820,052.00
	Closing Balance	718,595,815	663,095,815
		1,124,687,893	1,051,687,893
IAS 37.84	12.02 Provision for Off Balance Sheet Items		
	Opening Balance	88,132,000	108,132,000
	Add: Provision made during the period	12,000,000	-
	Less: Provision transferred to Classified Loans and Advances	-	20,000,000
	Closing Balance	100,132,000	88,132,000
IAS 37.84	12.03 Provision against Shares in quoted companies		
	Opening Balance	3,823,324	3,823,324
	Add: Provision made during the period	-	-
	Less: Adjustment made during the period	-	-
	Closing Balance	3,823,324	3,823,324
IAS 37.84	12.04 Interest suspense account		
	Opening Balance	140,395,441	195,082,720
	Add: Addition during the period	25,057,577	-
	Less: Adjustment made during the period	-	54,687,279
	Closing Balance	165,453,018	140,395,441
IAS 37.84	12.05 Short Term Liabilities to Banks Abroad		
	Name of the Bank	Transaction Currency	BDT
		BDT	BDT
	SCB New York	USD	18,618,646
	SCB London	EUR	6,048,628
			24,667,274
IAS 37.84	12.06 Provision for Tax		
	Opening Balance	1,707,224,878	1,113,224,878
	Add: Provision made during the period	157,944,962	594,000,000
		1,865,169,840	1,707,224,878
	Income tax provision has been made as per Income Tax Ordinance 1984 and as amended for the time being .		
IAS 1.79	13.00 Capital		
IAS 1.79(a)(i)	13.01 Authorized Capital:		
	100,000,000 ordinary shares of Tk.100 each	10,000,000,000	3,800,000,000
IAS 1.79(a)(ii)	13.02 Issued, subscribed and Paid-up Capital:		
	The issued, subscribed and paid-up capital of the Bank as on March 31, 2010 is BDT 2,119,582,080 divided into 21,195,821 Ordinary shares and as on December 31, 2009 was BDT 1,766,318,400 divided into 17,663,184 Ordinary shares of BDT 100 each as follows:		
	6,000,000 Ordinary shares (2008: 6,000,000 Ordinary shares) of BDT 100 each issued	600,000,000	600,000,000
	12,701,021 Ordinary shares (2009: 12,701,021 Ordinary shares) of BDT 100 each issued	1,270,102,080	916,838,400
	2,494,800 Ordinary shares of BDT 100 each issued as Right Shares	249,480,000	249,480,000
		2,119,582,080	1,766,318,400

13.03 Raising of Share Capital

Given below the history of raising of Share Capital of the Bank:

Accounting Year	Declaration	No. of Share	Value of Capital	Cumulative
Up to 2002	Initial Paid-up capital	2,000,000	200,000,000	200,000,000
2003	IPO & Pre-IPO	4,000,000	400,000,000	600,000,000
2003-Bonus	20%	1,200,000	120,000,000	720,000,000
2004-Bonus	20%	1,440,000	144,000,000	864,000,000
2005-Bonus	10%	864,000	86,400,000	950,400,000
2006-Bonus	5%	475,200	47,520,000	997,920,000
2007-Bonus	25%	2,494,800	249,480,000	1,247,400,000
2008-Right	20%	2,494,800	249,480,000	1,496,880,000
2008-Bonus	18%	2,694,384	269,438,400	1,766,318,400
2009-Bonus	20%	3,532,637	353,263,680	2,119,582,080
		21,195,821	2,119,582,080	

13.04 Minimum Capital Requirement Under Basel II**Minimum Capital Requirement (MCR) under Risk Based Capital Adequacy**

Item no.	Sl.	Particulars	BDT in Crore
1	A.	Eligible Capital :	
2	1	Tier-1 (Core Capital)	350.17
3	2	Tier-2 (Supplementary Capital)	57.84
4	3	Tier-3 (eligible for market risk only)	0.00
5	4	Total Eligible Capital (1+2+3) :	408.01
6	B.	Total Risk Weighted Assets (RWA):	4,370.03
7	C.	Capital Adequacy Ratio (CAR) (A ₁ / B)*100	9.34%
8	D.	Core Capital to RWA (A ₁ / B)*100	8.01%
9	E.	Supplementary Capital to RWA (A ₂ / B)*100	1.32%
10	F.	Minimum Capital Requirement (MCR)- as on March 31,2010	349.60

		Mar-10 BDT	Dec-09 BDT
IAS 1.77	14.00 Statutory Reserve		
	Opening Balance	980,325,611	701,941,901
	Add: Transferred during the year (20% of pretax profit)	71,793,164	278,383,710
	Closing Balance	1,052,118,776	980,325,611
IAS 1.77	15.00 General Reserve		
	Opening Balance	161,777,324	87,891,054
	Add: Transferred from Profit and Loss A/c	-	150,000,000
	Less: Issued bonus share	-	76,113,730
	Closing Balance	161,777,324	161,777,324
IAS 1.77	16.00 Retained Earnings		
	Opening Balance	392,221,588	193,324,670
	Less: Bonus Share Issued during the period	353,263,680	193,324,670
	Less: Transferred to General Reserve	-	150,000,000
	Add: Profit made during the period	201,020,860	820,605,298
	Less: Transferred to Statutory Reserve	71,793,164	278,383,710
	Closing Balance	168,185,604	392,221,588
IAS 37.86	17.00 Contingent Liabilities & Commitments		
	Letter of Guarantee	3,166,535,292	3,243,533,864
	Letter of Credit :		
	Letter of Credit (Cash)	2,724,743,476	2,323,891,412
	Letter of Credit (Back to Back)	604,495,410	544,934,830
	Letter of Credit (EDF)	16,064,000	-
	Letter of Credit (Deferred)	663,606,002	42,384,360
	Letter of Credit (Inland)	278,988,000	78,685,000
		4,287,896,888	2,989,895,602

	Mar-10	Dec-09
	BDT	BDT
Bills for collection :		
Inland	28,722,874	42,196,746
Foreign	5,367,533	4,750,533
LDBC	206,463,282	219,238,267
FDDBC	505,203,180	494,028,762
	745,756,869	760,214,308
Other Contingent Liabilities :		
IFDBC (Back to Back)	1,366,153,600	1,555,146,600
IFDBC (Cash)	1,146,863,110	860,173,000
Accepted Bill (Inland)	1,797,000	4,895,000.00
Accepted Bill (Foreign)	41,072,000	57,737,000
Contingent Tax Liability (Note-17.01)	221,080,000	221,080,000
Loan written off (Note-17.02)	368,367,487	368,367,487
	3,145,333,197	3,067,399,087
	11,345,522,246	10,061,042,861

IAS 37.86 **17.01 Contingent Tax Liability**

This contingent liability includes tax liability arising for the following years' tax file reopened by the tax authority for which bank has duly filed appeal to the appropriate authority for relieving the liability on the basis of logical ground.

<u>Income year</u>	<u>Assessment year</u>	<u>Tax</u>
		BDT in Million
2003	2004-05	11.25
2004	2005-06	25.88
2005	2006-07	12.38
2006	2007-08	42.75
2007	2008-09	128.82
		221.08

17.02 Loan written off

Loans and Advances of 7 (Seven) clients/ parties have been written off without absolving their liabilities against which legal proceedings is going on for recovery.

IAS 1.97 **18.00 Income Statement**

	Mar-10	Mar-09
	BDT	BDT
Income:		
Interest, Discount and Similar Income	1,236,475,798	1,187,467,262
Dividend income	1,000,000	-
Fee, Commission and Brokerage	142,221,019	63,050,176
Gain less losses arising from dealing securities	-	-
Gain less losses arising from investment securities	9,452,765	-
Gain less losses arising from dealing in Foreign Currencies	48,786,446	66,088,206
Income from non Banking Asset	-	-
Other Operating Income	23,543,538	23,186,106
Profit less losses on Interest Rate Changes	-	-
	1,461,479,566	1,339,791,750
Expenses		
Interest, Fee and Commission	756,010,672	816,370,754
Losses on Loans and advances	-	-
Administrative expenses	191,721,108	129,148,863
Other operating expenses	54,448,332	39,138,702
Depreciation on Banking Assets	15,333,632	11,057,395
	1,017,513,744	995,715,714
Operating profit	443,965,822	344,076,036

IFRS 7.20(b) **19.00 Interest Income**

Loans and Advances (Note-19.01)	969,274,842	930,729,081
Money at Call and Short Notice	1,171,597	11,990,806
Balance with Other Banks and Financial Institutions (Note-19.02)	45,797,528	10,855,971
Bangladesh Bank Foreign Currency Clearing Account	-	4,201
	1,016,243,967	953,580,059

	Mar-10	Mar-09
	BDT	BDT
19.01 Interest on Loans and Advances		
Term Loan	255,832,350	197,097,407
Small and Medium Enterprise Financing	18,103,391	12,728,837
Consumer Financing	21,309,768	8,870,317
General Loans	10,327,421	17,732,726
Demand Loan	1,511,829	4,609,605
Payment Against Documents(PAD)	18,177,959	31,643,683
Trust Receipts	170,884,577	251,594,046
Best Investment Loan	442,991	720,325
Lease Finance	7,395,085	8,889,463
House Building Loan	60,953,006	48,376,322
Cash Credit	166,601,722	159,940,712
Secured Overdraft	182,045,601	106,222,536
Bills Purchased and Discounted	55,465,253	82,128,249
Other Loans and Advances	223,889	174,853
	969,274,842	930,729,081
19.02 Interest on Balance with other Bank and Financial Institution		
Interest on Balance with other Bank in Bangladesh	45,797,528	10,855,971
Interest on Balance held with outside Bangladesh	-	-
	45,797,528	10,855,971
IFRS 7.20(b) 20.00 Interest Paid on Deposit & Borrowing etc.		
Interest on Deposit and Other Accounts (Note-20.01)	747,713,587	816,346,448
Interest on Borrowing from other Banks and Financial Institutions	8,297,085	24,306
	756,010,672	816,370,754
20.01 Interest on Deposits and Other Accounts		
Savings Deposits	52,812,427	37,118,888
Short Term Deposits	43,649,986	28,108,719
Fixed Deposits	542,177,999	677,985,393
Deposit-Products	109,073,175	73,133,448
	747,713,587	816,346,448
IAS 18.35 21.00 Income From Investments		
Interest on Treasury Bill	24,050,091	53,629,366
Interest on Treasury Bond	182,572,557	179,717,648
Underwriting Commission on T. Bill & Bond	1,167,500	-
Gain on Investment in shares of quoted companies	9,452,765	-
Dividend on Investment in Shares	1,000,000	-
Other Investment	12,441,683	540,189
	230,684,596	233,887,203
IFRS 7.20(c) 22.00 Commission, Exchange and Brokerage		
Commission (Note-22.01)	46,878,462	58,050,176
Exchange	48,786,446	66,088,206
Brokerage	95,342,557	5,000,000
	191,007,465	129,138,382
IFRS 7.20(c) 22.01 Commission		
Letter of Guarantee	5,723,738	8,590,047
Letter of Credit	21,528,202	26,689,160
Acceptance of Bills	2,190,868	4,152,546
LC Advising	1,765,241	2,093,358
Export Bills	3,449,639	3,952,740
PO, DD & TT	1,786,271	1,970,509
Exchange houses	90,310	177,060
Foreign Remittance	466,063	334,205
On-line service	1,482,435	1,055,109
IBP/FBP/IDBP	152,555	181,621
FD/IFD/LD/IFD/LD	6,984,541	8,215,853
OBC/IBC	671,753	637,968
Others	586,846	-
	46,878,462	58,050,176

		Mar-10	Mar-09
		BDT	BDT
IAS 1.97	23.00 Other Operating Income		
	Postage Charge Recoveries	2,054,523	3,189,685
	Handling Charges	2,067,092	2,992,628
	VISA ATM	4,169	10,405
	VISA POS	174,481	132,166
	Service Charges	4,126,281	4,192,214
	Fees and charge agst. Credit Card	597,960	624,883
	SWIFT Charge Recoveries	1,728,543	1,861,816
	Loan Processing fee	2,329,398	290,700
	Margin A/c Maintenance Income	525,800	9,500
	DP Income	1,139,707	100,170
	Locker Rent	129,030	106,690
	Locker Insurance Premium	31,510	44,850
	Miscellaneous Earnings	8,635,044	7,891,018
		23,543,538	21,446,725
IAS 1.104	24.00 Salary & Allowances		
	Basic Pay	48,758,917	38,179,497
	Allowances	39,487,752	35,553,731
	Bonus	-	41,990
	Gratuity	7,382,891	11,500,000
	Daily Wages	209,259	81,000
	Leave Fare Assistance	5,002,633	4,215,738
	Provident Fund	4,167,211	3,478,255
		105,008,663	93,050,211
IAS 1.97	24.01 Managing Director's Remuneration		
	Basic	1,200,000	675,000
	House Rent	300,000	225,000
	House Maintenance	225,000	-
	Entertainment	30,000	75,000
	Utility	-	75,000
	Security and personal wages	105,000	-
	Provident Fund	120,000	-
		1,980,000	1,050,000
IAS 1.97	25.00 Rent, Tax, Insurance, Electricity, etc.		
	Rent	45,186,844	16,397,341
	Rates & taxes	255,965	392,253
	Insurance	11,079,106	426,443
	Power and electricity	3,320,957	2,489,157
	Lease Rent	746,141	-
		60,589,013	19,705,194
IAS 1.97	26.00 Postage, Stamps & Telephone, etc		
	Postage/Courier Service	1,925,594	1,354,688
	Fax & e-mail	325,113	327,973
	On-line charges	6,703,143	3,114,640
	Telephone	1,310,126	1,092,988
		10,263,976	5,890,289
IAS 1.97	27.00 Printing, Stationery, Advertisement, etc.		
	Printing & Security Stationery	3,982,408	1,962,965
	Computer Stationery	1,412,913	1,241,452
	Petty & Table Stationery	1,600,306	1,308,988
	Publicity & Advertisement	6,190,455	3,696,749
		13,186,082	8,210,154
IAS 1.97	28.00 Directors' Fees		
	Meeting fee	124,000	232,000
	Other benefit	-	-
		124,000	232,000
IAS 1.104	29.00 Depreciation on & Repairs to Bank's property		
	Depreciation :		
	Immovable Property	256,369	256,369
	Furniture & Fixture	910,519	810,898
	Interior Decoration	3,074,037	1,851,799
	Office Equipments	8,903,087	6,822,676
	Motor Vehicles	832,573	1,306,700
	Books & Periodicals	9,297	8,953
	Leasehold Property	1,347,750	-
		15,333,632	11,057,395
	Repairs on Bank's property	962,980	698,317
		16,296,612	11,755,712

		Mar-10	Mar-09
		BDT	BDT
IAS 1.97	30.00 Other Expenditure		
	Security & Auxiliary Service	7,326,484	5,936,641
	Office Cleaning & Maintenance	2,604,625	2,239,812
	Car expense	9,319,235	6,405,927
	Entertainment	2,502,903	1,270,789
	Newspaper & Periodicals	148,734	104,294
	Clearing House Expense	225,825	22,008
	Traveling & Conveyance	4,196,182	1,450,958
	Foreign Bank Charge	162,517	192,024
	Training/ Seminar Participation	728,008	242,438
	Professional Fee	40,000	22,500
	Wasa & Gas	140,220	167,114
	Subscription & Donation	1,154,084	6,390,746
	VISA expenses	823,807	518,422
	On Site Maintenance & Support Service	198,090	-
	CDBL/CDS Charges	6,895,687	2,061,802
	AGM Expenses	70,000	-
	Fees & Registration	3,047,261	982,365
	Business Development Expense	3,315,175	1,350,462
	Promotional & Development Expense	6,365,656	4,195,884
	Branch Opening Expenses	1,110,827	2,099,992
	Honorarium	3,000	16,500
	Cash Carrying Expenses	958,719	1,031,742
	Miscellaneous Expense	2,148,313	696,901
		53,485,352	37,399,321
IAS 37.84	31.00 Provision Against Loans and Advances during the period		
	Provision for Classified Loans & Advances	55,500,000	-
	Provision for Unclassified Loans and Advances	17,500,000	-
	Provision for Off Balance Sheet Items	12,000,000	-
	Total amount of provision made during the year	85,000,000	-
IAS 37.84	32.00 Provision for Tax		
	Provision for corporate tax in respect of the period :		
	Current tax	157,944,962	154,834,216
	Total	157,944,962	154,834,216
IAS 33.70	33.00 Earning Per Share (EPS):		
	Net Profit After Tax	201,020,860	189,241,820
	Number of Ordinary Shares outstanding (2008:Adjusted for bonus share)	21,195,821	21,195,821
	Earning Per Share (EPS)	9.48	8.93
	Earnings per share has been calculated in accordance with BAS-33: Earnings Per Share (EPS). Previous period's figures have been adjusted for issue of 20% Bonus shares(for 2009) during the period.		
IAS 7.14(b)	34.00 Received from Other Operational Income		
	Exchange	31,890,557	49,280,619
	Postage charge recoveries	2,054,523	3,189,685
	Handling charge	2,067,092	2,992,628
	Service charge	4,126,281	4,192,214
	SWIFT charge recovery	1,728,543	3,601,197
	DP income	1,139,707	100,170
	Locker rent	129,030	106,690
	VISA ATM	4,169	10,405
	VISA POS	174,481	132,166
	Miscellaneous income	12,119,712	8,860,951
		55,434,095	72,466,725
IAS 7.14(c)	35.00 Payment for Other Operational Expenses		
	Rent, Tax, Insurance, Electricity	60,589,013	19,705,194
	Legal Expense	569,374	312,698
	Postage, Stamps, Telegram & Telephone	10,263,976	5,890,289
	Printing, Stationery, Advertisement	13,186,082	8,210,154
	Directors' Fee	124,000	232,000
	Repair & Maintenance	962,980	698,317
	Other Expenditure	53,485,352	39,138,702
		139,180,777	74,187,354
	36.00 Number of Branch	44	36

37.00 Financial Highlights as of March 31,2010 are shown in Annexure- B

Annexure-B

Mutual Trust Bank Limited
Fixed Asset Schedule
As at March 31, 2010

Ref.
IAS 16.73

Particulars	Cost			Depreciation				Written down value as on 31.03.2010		
	Balance as on 01.01.2010	Addition during the period	Disposal during the period	Balance as on 31.03.2010	Rate	Balance as on 01.01.2010	Charged for the period		Adjustment made during the period	Balance as on 31.03.2010
	BDT	BDT	BDT	BDT		BDT	BDT		BDT	BDT
Land	104,253,000	-	-	104,253,000	-	-	-	-	-	104,253,000
Immovable Property	42,443,980	-	-	42,443,980	2.50%	2,641,550	256,369	-	2,897,919	39,546,061
Furniture & Fixture	50,544,587	3,298,082	-	53,842,669	10%	16,612,562	910,519	-	17,523,081	36,319,588
Interior Decoration	143,134,464	39,628,275	-	182,762,739	10%	38,992,392	3,074,037	-	42,066,429	140,696,310
Office Equipments	256,665,885	29,570,322	-	286,236,207	20%	122,179,925	8,903,087	-	131,083,012	155,153,195
Motor Vehicles	31,680,487	-	-	31,680,487	20%	25,199,742	832,573	-	26,032,315	5,648,172
Books & Periodicals	423,619	-	-	423,494	10%	135,998	9,297	-	145,295	278,199
Leasehold Asset	23,755,000	4,800,000	-	28,555,000	20%	1,561,973	1,347,750	-	2,909,723	25,645,277
Total March 2010	652,901,022	77,296,554	-	730,197,576		207,324,142	15,333,632	-	222,657,774	507,539,802
Total December 2009	524,049,344	134,626,678	5,775,000	652,901,022		156,858,575	53,124,138	2,658,571	207,324,142	445,576,880

Ref.

IAS 1.51(a)

IAS 1.13

IAS 1.51(c)

Mutual Trust Bank Limited
Financial Highlights

As at March 31, 2010

Annexure - B
BDT in Million

SLNo.	Items	Mar-10	Dec-09
1	Paid up Capital	2,119.58	1,766.32
2	Total Capital	4,080.10	3,969.33
3	Surplus in Capital Fund	584.10	952.56
4	Total Asset	53,845.75	52,774.77
5	Total Deposit	46,632.53	42,354.07
6	Total Loans and Advances	31,979.74	33,883.92
7	Total Contingent Liabilities	11,345.52	10,061.04
8	Lending-Deposit Ratio	68.58%	80.00%
9	Classified Loans as % of Total Loans and Advances	3.57%	2.81%
10	Profit After Provision and Tax	201.02	820.61
11	Total Classified loans during the year	1,140.90	952.76
12	Total Provision Maintained against Classified Loans	718.60	663.09
13	Surplus/(deficit) in Provision against Classified Loans	2.90	2.26
14	Cost of Fund	9.15%	10.21%
15	Earning Asset	47,071.64	46,075.04
16	Non-Interest Earning Asset	6,774.11	6,699.72
17	Return on Investments (ROI)	8.13%	8.99%
18	Return on Asset (ROA)	1.49%	1.55%
19	Income from Investment	230.68	857.47
20	Earnings per Share (Annualised)	37.94	38.72
21	Profit Per Share (Annualised)	37.94	38.72
22	Price-Earning Ratio (Times)	8.84	10.63