



# SHAREHOLDERS' INFORMATION

# TABLE OF CONTENTS

---

Shareholding Structure 2016

---

Market Share Information

---

Financials at a Glance

---

Vertical and Horizontal Analysis

---

Segment Report

---

Five-Year Statistical Summary

---

Five-Year Graphical Review

---

---

Economic Contribution Report

---

Analysis of Deposits

---

Analysis of Loans & Advances

---

Credit Rating Report

---

Financial Calendar

---

Glimpses of Last AGM

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# SHAREHOLDING STRUCTURE 2016

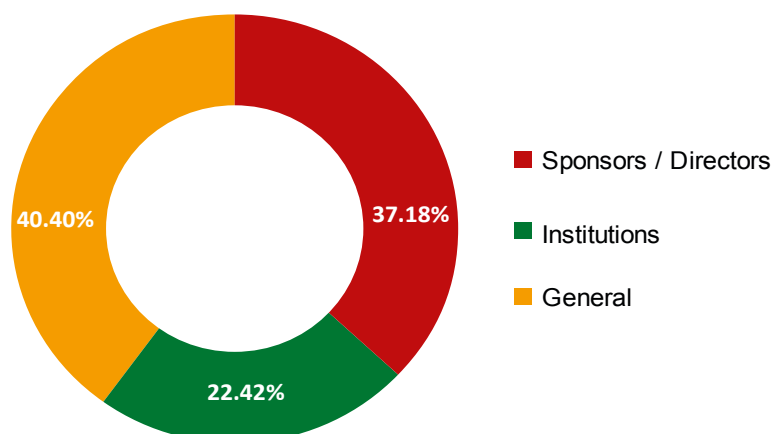
## Name of Directors and their shareholdings as at December 31, 2016

Name of Directors	Status	December 2016		
		No. of Shares held	BDT	Holding %
Mr. M. A. Rouf, JP	Chairman	8,880,142	88,801,420	2.00%
Mr. Md. Hedayetullah	Vice Chairman	8,868,675	88,686,750	2.00%
Mr. Syed Manzur Elahi	Director (Founding Chairman)	16,341,942	163,419,420	3.69%
Dr. Arif Dowla (Representing Advanced Chemical Industries Ltd.)	Director	14,772,607	147,726,070	3.34%
Mr. Rashed Ahmed Chowdhury (Representing Associated Builders Corporation Ltd.)	Director	22,158,936	221,589,360	5.00%
Mr. Md. Abdul Malek	Director	8,948,278	89,482,780	2.02%
Mr. Md. Wakiluddin	Director	8,871,672	88,716,720	2.00%
Mrs. Khwaja Nargis Hossain	Director	8,863,849	88,638,490	2.00%
Mr. Anjan Chowdhury (Representing ASTRAS Ltd.)	Director	11,079,433	110,794,330	2.50%
Mr. Q.A.F.M Serajul Islam (Representing Pioneer Insurance Company Ltd.)	Director	30,949,932	309,499,320	6.98%
Mr. Anwarul Amin	Independent Director	-	-	-
Dr. Sultan Hafeez Rahman	Independent Director	-	-	-
<b>Total</b>		<b>139,735,466</b>	<b>1,397,354,660</b>	<b>31.53%</b>

## Percentage of Shareholding as at December 31, 2016

SL.	Types of Owner	No. of shares	Value of shares in BDT	% of holding
1	Sponsors / Directors	164,784,063	1,647,840,630	37.18%
2	Institutions	99,362,178	993,621,780	22.42%
3	General	179,032,919	1,790,329,190	40.40%
<b>Total</b>		<b>443,179,160</b>	<b>4,431,791,600</b>	<b>100.00%</b>

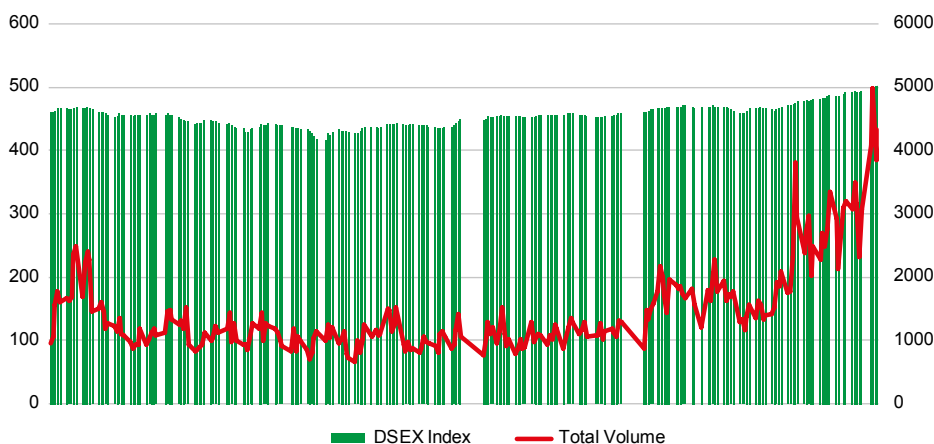
## % OF SHAREHOLDING



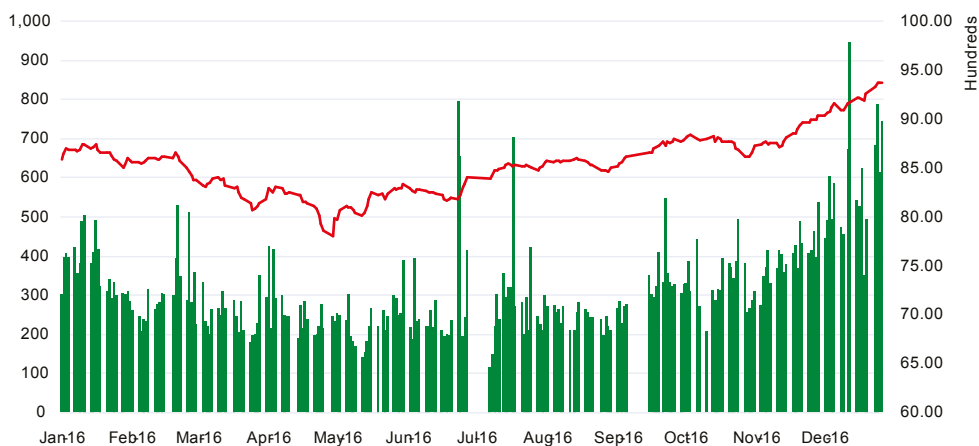
# MARKET SHARE INFORMATION



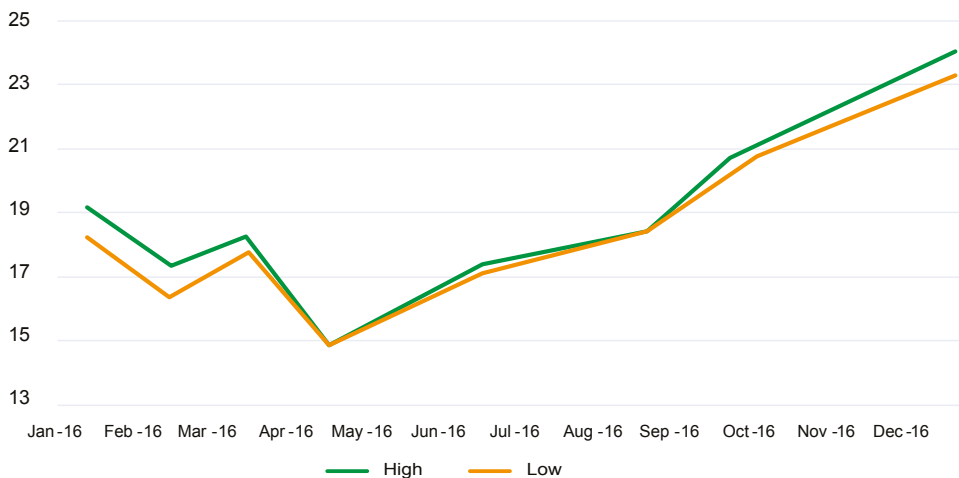
**DSEX INDEX 2016**



**CSE INDEX 2016**



**MTB Share Transaction Trend 2016**





# FINANCIALS AT A GLANCE

## MTB & Group

BDT Million

Particulars	MTB			Group		
	2016	2015	Changes (%)	2016	2015	Changes (%)
<b>Performance during the year</b>						
Interest Income	11,250.56	10,649.74	5.64%	11,381.37	10,793.38	5.45%
Operating profit	3,208.65	2,672.22	20.07%	3,408.11	2,810.77	21.25%
Provision for loans and assets	875.53	446.90	95.91%	946.63	537.13	76.24%
Profit after provision before tax	2,333.12	2,225.32	4.84%	2,461.48	2,273.64	8.26%
Tax including deferred tax	929.33	861.15	7.92%	997.88	907.44	9.97%
Profit after tax	1,403.79	1,364.17	2.90%	1,463.59	1,366.20	7.13%
<b>At the year end</b>						
Total shareholders' equity	9,783.71	8,959.88	9.19%	9,818.26	8,929.20	9.96%
Deposits	131,593.61	118,686.76	10.87%	131,272.33	118,404.76	10.87%
Loans and advances	110,834.55	96,216.72	15.19%	114,355.76	97,588.78	17.18%
Investments	21,422.84	25,793.42	-16.94%	21,962.06	26,247.25	-16.33%
Fixed Assets	3,042.05	3,070.52	-0.93%	3,140.97	3,181.83	-1.28%
Total asset	164,480.42	145,562.77	13.00%	165,370.69	146,059.30	13.22%
<b>Statutory Ratios (%)</b>						
Cash Reserve Ratio	6.59%	6.57%	0.02%	6.59%	6.57%	0.02%
Statutory Liquidity ratio	16.41%	22.32%	-5.91%	16.41%	22.32%	-5.91%
Capital to risk weighted assets ratio	11.51%	12.19%	-0.68%	11.29%	12.02%	-0.73%
Tier-1 Capital to RWA	7.55%	7.44%	0.11%	7.41%	7.33%	0.08%
Tier-2 Capital to RWA	3.96%	4.75%	-0.79%	3.88%	4.69%	-0.81%
<b>Share Information</b>						
Earning per share (Taka)	3.17	3.08	2.92%	3.30	3.08	7.14%
Dividend-Stock (%)	15%	20%	-5.00%	15%	20%	-5.00%
Net asset value per share (Taka)	22.08	20.22	9.20%	22.15	20.15	9.93%
Profit available after appropriation	815.48	786.95	3.63%	841.24	752.90	11.73%
<b>Ratios(%)</b>						
Non performing loans	4.50%	2.11%	2.39%	4.36%	2.08%	2.28%
Return on average shareholders' fund	14.98%	17.31%	-2.33%	15.61%	17.40%	-1.79%
Return on average assets	0.91%	1.04%	-0.13%	0.94%	1.04%	-0.10%
Cost to income/Efficiency ratio	55.10%	57.20%	-2.10%	54.65%	57.28%	-2.63%



# VERTICAL AND HORIZONTAL ANALYSIS



## Horizontal analysis for the last five years Consolidated Balance Sheet

Particulars	2016	2015	2014	2013	2012
<b>Property and Assets</b>					
<b>Cash</b>	<b>172%</b>	<b>145%</b>	<b>137%</b>	<b>110%</b>	<b>100%</b>
In Hand (Including Foreign Currency)	180%	151%	144%	155%	100%
With Bangladesh Bank and its agent Bank (s) (including Foreign Currency)	171%	144%	135%	100%	100%
<b>Balance with Other Banks &amp; Financial Institutions</b>	<b>732%</b>	<b>282%</b>	<b>195%</b>	<b>147%</b>	<b>100%</b>
In Bangladesh	1915%	648%	499%	347%	100%
Outside Bangladesh	118%	92%	38%	43%	100%
<b>Money at Call and Short Notice</b>	<b>215%</b>	<b>389%</b>	<b>0%</b>	<b>100%</b>	<b>0%</b>
<b>Investments</b>	<b>94%</b>	<b>113%</b>	<b>89%</b>	<b>111%</b>	<b>100%</b>
Government	92%	111%	87%	112%	100%
Others	116%	134%	114%	100%	100%
<b>Loans and Advances</b>	<b>202%</b>	<b>173%</b>	<b>137%</b>	<b>105%</b>	<b>100%</b>
Loans, Cash Credits, Overdrafts, etc.	207%	176%	139%	107%	100%
Bills Purchased and Discounted	94%	105%	91%	66%	100%
<b>Fixed Asset including Premises, Furniture &amp; Fixtures</b>	<b>132%</b>	<b>133%</b>	<b>104%</b>	<b>103%</b>	<b>100%</b>
<b>Other Assets</b>	<b>163%</b>	<b>137%</b>	<b>142%</b>	<b>130%</b>	<b>100%</b>
<b>Non-Banking Assets</b>	-	-	-	-	-
<b>Total Property and Assets</b>	<b>178%</b>	<b>157%</b>	<b>125%</b>	<b>109%</b>	<b>100%</b>
<b>Liabilities and Capital</b>					
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	<b>146%</b>	<b>85%</b>	<b>63%</b>	<b>44%</b>	<b>100%</b>
<b>Deposits and Other Accounts</b>	<b>175%</b>	<b>158%</b>	<b>128%</b>	<b>112%</b>	<b>100%</b>
Current Deposit & Other Accounts	214%	166%	143%	122%	100%
Bills Payable	97%	69%	71%	43%	100%
Savings Bank Deposits	257%	194%	156%	120%	100%
Special Notice Deposits	353%	415%	243%	136%	100%
Fixed Deposits	123%	123%	109%	107%	100%
Deposit-Products	267%	208%	151%	130%	100%



Particulars	2016	2015	2014	2013	2012
<b>Other Liabilities</b>	<b>239%</b>	<b>186%</b>	<b>153%</b>	<b>138%</b>	<b>100%</b>
<b>Subordinated Debts</b>	<b>170%</b>	<b>195%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Total Liabilities</b>	<b>176%</b>	<b>155%</b>	<b>124%</b>	<b>109%</b>	<b>100%</b>
<b>Capital/Shareholders' Equity</b>					
Paid up Capital	174%	145%	121%	110%	100%
Statutory Reserve	195%	166%	139%	117%	100%
Revaluation Reserve on Investment in Securities	606%	1087%	431%	134%	100%
Foreign Currency Translation gain	831%	314%	219%	100%	0%
General Reserve	223%	161%	100%	100%	100%
Retained Earnings	330%	295%	242%	115%	100%
<b>Total Shareholders' Equity</b>	<b>203%</b>	<b>185%</b>	<b>140%</b>	<b>113%</b>	<b>100%</b>
<b>Minority Interest</b>	<b>168%</b>	<b>165%</b>	<b>164%</b>	<b>128%</b>	<b>100%</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>178%</b>	<b>157%</b>	<b>125%</b>	<b>109%</b>	<b>100%</b>
<b>Net Asset Value (NAV) per share</b>	<b>117%</b>	<b>106%</b>	<b>116%</b>	<b>102%</b>	<b>100%</b>
<b>Off-Balance Sheet Items</b>					
<b>Contingent Liabilities</b>					
Letter of Guarantee	187%	151%	141%	122%	100%
Irrevocable Letter of Credit	223%	157%	128%	100%	100%
Bills for Collection	245%	194%	237%	127%	100%
Acceptances and endorsements	368%	301%	250%	196%	100%
<b>Total Off Balance Sheet Items including Contingent Liabilities</b>	<b>255%</b>	<b>198%</b>	<b>174%</b>	<b>135%</b>	<b>100%</b>

#### Horizontal Analysis (Financial Position) :

Horizontal Analysis on Balance Sheet refers to the analysis of growth of each component of balance sheet items from the base period. Here base period is considered the year 2012 giving value 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. Here, assets, liabilities and capital components are showing consistent growth over the periods which symbolize sustainable overall balance sheet growth of the bank as a whole.



## Horizontal analysis for the last five years Consolidated profit & loss account

Particulars	2016	2015	2014	2013	2012
Interest Income	145%	138%	124%	114%	100%
Less: Interest Paid on Deposit and Borrowing, etc.	107%	114%	113%	114%	100%
<b>Net Interest Income</b>	<b>456%</b>	<b>331%</b>	<b>216%</b>	<b>121%</b>	<b>100%</b>
Income from Investments	125%	149%	156%	154%	100%
Commission, Exchange and Brokerage	173%	137%	132%	108%	100%
Other Operating Income	116%	117%	123%	103%	100%
<b>Total Operating Income</b>	<b>214%</b>	<b>188%</b>	<b>162%</b>	<b>132%</b>	<b>100%</b>
<b>Less: Operating Expenses:</b>					
Salary and Allowances	226%	202%	148%	121%	100%
Rent, Tax, Insurance and Electricity, etc.	143%	130%	124%	113%	100%
Legal Expenses	151%	152%	141%	85%	100%
Postage, Stamps and Telecommunication, etc.	13%	22%	20%	96%	100%
Stationery, Printing and Advertisements, etc.	93%	95%	119%	98%	100%
Managing Director's Remuneration	162%	152%	140%	110%	100%
Directors' Fee	442%	360%	252%	113%	100%
Auditors' Fee	218%	121%	123%	118%	100%
Depreciation and Repair of Bank's Property	181%	168%	141%	125%	100%
Other Expenses	202%	195%	174%	128%	100%
<b>Total Operating Expenses</b>	<b>189%</b>	<b>173%</b>	<b>142%</b>	<b>119%</b>	<b>100%</b>
<b>Operating Profit</b>	<b>256%</b>	<b>211%</b>	<b>195%</b>	<b>152%</b>	<b>100%</b>
Less: Provision against Loans & Advances including Off Balance Sheet Items	190%	96%	94%	100%	100%
Less: Provision against Investment	123%	156%	421%	295%	100%
Less: Provision against Other Asset	445%	305%	100%	-	-
<b>Total Provision</b>	<b>184%</b>	<b>105%</b>	<b>131%</b>	<b>122%</b>	<b>100%</b>
<b>Profit Before Tax</b>	<b>301%</b>	<b>278%</b>	<b>236%</b>	<b>171%</b>	<b>100%</b>
<b>Less: Income Tax Expenses</b>	<b>203%</b>	<b>185%</b>	<b>197%</b>	<b>168%</b>	<b>100%</b>
Current Tax Expenses	195%	164%	175%	172%	100%
Deferred Tax (Income)/Expenses	-1530%	-4191%	-4348%	1036%	100%
<b>Net Profit After Tax</b>	<b>446%</b>	<b>417%</b>	<b>293%</b>	<b>175%</b>	<b>100%</b>





Particulars	2016	2015	2014	2013	2012
<b>Attributable to:</b>					
Shareholders of the Bank	446%	417%	293%	175%	100%
Minority Interest	8%	2%	82%	65%	100%
	<b>446%</b>	<b>417%</b>	<b>293%</b>	<b>175%</b>	<b>100%</b>
<b>Retained Surplus Brought Forward</b>	<b>242%</b>	<b>198%</b>	<b>95%</b>	<b>82%</b>	<b>100%</b>
	<b>347%</b>	<b>310%</b>	<b>196%</b>	<b>130%</b>	<b>100%</b>
<b>Appropriations:</b>					
Bonus Share Issued during the year	290%	242%	110%	100%	0%
Transferred to Statutory Reserve	285%	272%	219%	171%	100%
Transferred to General Reserve	100%	100%	-	-	-
	<b>293%</b>	<b>262%</b>	<b>136%</b>	<b>114%</b>	<b>100%</b>
<b>Retained Surplus, Carried Forward</b>	<b>494%</b>	<b>442%</b>	<b>362%</b>	<b>173%</b>	<b>100%</b>
<b>Earnings Per Share (EPS)</b>	<b>256%</b>	<b>239%</b>	<b>242%</b>	<b>159%</b>	<b>100%</b>

#### Horizontal Analysis (Comprehensive Income):

Horizontal Analysis on Income Statement refers to the analysis of growth of each component of income statement items from the base period. Here base period is considered the year 2012 giving value 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. The above table shows that total operating income, expenses and operating profit of Mutual Trust Bank Ltd. are growing consistently over the periods. After drastic increase of total provision requirement in 2012, due to regulatory change its growth is decreasing over the periods. Which indicates better asset quality.



**Vertical analysis for the last five years**  
**Consolidated balance sheet**

Particulars	2016	2015	2014	2013	2012
<b><u>Property and Assets</u></b>					
<b>Cash</b>	<b>6.81%</b>	<b>6.49%</b>	<b>7.68%</b>	<b>7.07%</b>	<b>7.01%</b>
In Hand (Including Foreign Currency)	17.65%	17.55%	17.83%	23.93%	16.90%
With Bangladesh Bank and its agent Bank (s) (including Foreign Currency)	82.35%	82.45%	82.17%	76.07%	83.10%
<b>Balance with Other Banks &amp; Financial Institutions</b>	<b>4.93%</b>	<b>2.15%</b>	<b>1.87%</b>	<b>1.61%</b>	<b>1.19%</b>
In Bangladesh	89.43%	78.47%	87.35%	80.83%	34.20%
Outside Bangladesh	10.57%	21.53%	12.65%	19.17%	65.80%
<b>Money at Call and Short Notice</b>	<b>0.60%</b>	<b>1.23%</b>	<b>0.00%</b>	<b>0.45%</b>	<b>0.00%</b>
<b>Investments</b>	<b>13.28%</b>	<b>17.97%</b>	<b>17.86%</b>	<b>25.45%</b>	<b>24.96%</b>
Government	89.37%	89.70%	88.98%	92.19%	91.34%
Others	10.63%	10.30%	11.02%	7.81%	8.66%
<b>Loans and Advances</b>	<b>69.15%</b>	<b>66.81%</b>	<b>66.33%</b>	<b>58.69%</b>	<b>60.66%</b>
Loans, Cash Credits, Overdrafts, etc.	98.00%	97.40%	97.15%	97.32%	95.72%
Bills Purchased and Discounted	2.00%	2.60%	2.85%	2.68%	4.28%
<b>Fixed Asset including Premises, Furniture &amp; Fixtures</b>	<b>1.90%</b>	<b>2.18%</b>	<b>2.14%</b>	<b>2.42%</b>	<b>2.56%</b>
<b>Other Assets</b>	<b>3.33%</b>	<b>3.17%</b>	<b>4.12%</b>	<b>4.31%</b>	<b>3.62%</b>
<b>Non-Banking Assets</b>	-	-	-	-	-
<b>Total Property and Assets</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b><u>Liabilities and Capital</u></b>					
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	<b>5.27%</b>	<b>3.48%</b>	<b>3.22%</b>	<b>2.60%</b>	<b>6.40%</b>
<b>Deposits and Other Accounts</b>	<b>79.38%</b>	<b>81.07%</b>	<b>82.60%</b>	<b>83.16%</b>	<b>80.66%</b>
Current Deposits & Other Accounts	9.37%	8.09%	8.56%	8.31%	7.66%
Bills Payable	1.33%	1.06%	1.34%	0.92%	2.41%
Savings Bank Deposits	18.06%	15.12%	14.97%	13.15%	12.28%
Special Notice Deposits	8.87%	11.56%	8.32%	5.33%	4.39%
Fixed Deposits	42.51%	47.05%	51.44%	57.22%	60.29%
Deposit-Products	19.85%	17.12%	15.37%	15.06%	12.98%



Particulars	2016	2015	2014	2013	2012
<b>Other Liabilities</b>	<b>6.84%</b>	<b>6.00%</b>	<b>6.21%</b>	<b>6.41%</b>	<b>5.07%</b>
<b>Subordinated Debts</b>	<b>2.57%</b>	<b>3.34%</b>	<b>2.15%</b>	<b>2.46%</b>	<b>2.68%</b>
<b>Total Liabilities</b>	<b>94%</b>	<b>94%</b>	<b>94%</b>	<b>95%</b>	<b>95%</b>
<b>Capital/Shareholders' Equity</b>					
Paid up Capital	45.14%	41.36%	45.46%	51.35%	52.62%
Statutory Reserve	32.47%	30.47%	33.62%	35.18%	33.87%
Revaluation Reserve on Investment in Securities	7.45%	14.69%	7.68%	2.97%	2.50%
Foreign Currency Translation gain	0.09%	0.04%	0.03%	0.02%	0.00%
General Reserve	6.28%	5.00%	4.09%	5.08%	5.73%
Retained Earnings	8.57%	8.43%	9.12%	5.40%	5.28%
<b>Total Shareholders' Equity</b>	<b>5.94%</b>	<b>6.11%</b>	<b>5.82%</b>	<b>5.37%</b>	<b>5.19%</b>
<b>Minority Interest</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Net Asset Value (NAV) per share</b>	<b>117%</b>	<b>106%</b>	<b>116%</b>	<b>102%</b>	<b>100%</b>
<b>Off-Balance Sheet Items</b>					
<b>Contingent Liabilities</b>					
Letter of Guarantee	20.61%	21.37%	22.79%	25.31%	28.10%
Irrevocable Letter of Credit	31.66%	28.65%	26.65%	26.95%	36.26%
Bills for Collection	7.30%	7.48%	10.36%	7.17%	7.62%
Acceptances and endorsements	40.42%	42.50%	40.20%	40.57%	28.02%
<b>Total Off Balance Sheet Items including Contingent Liabilities</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

### Vertical Analysis (Financial Position)

Vertical Analysis on Balance Sheet refers to the components of balance sheet items as a % of total Assets over the periods which would be termed as common sizing of balance sheet. In asset side, investment (13%) and loans and advances (69%) hold major portion. Investment shows decreasing but loans and advance shows consistency trend as % of total assets over the years at the backdrop of political volatility and sluggish investment scenario of the country. In liability side, deposit holds major portion (79%) and showing decreasing trend over last three years.



**Vertical analysis for the last five years**  
**Consolidated profit & loss account**

Particulars	2016	2015	2014	2013	2012
Interest Income	75.79%	74.13%	71.59%	71.44%	74.72%
Less: Interest Paid on Deposit and Borrowing, etc.	50.26%	55.32%	59.49%	63.47%	65.73%
<b>Net Interest Income</b>	<b>25.53%</b>	<b>18.81%</b>	<b>12.11%</b>	<b>7.98%</b>	<b>8.98%</b>
Income from Investments	13.39%	16.42%	18.36%	19.61%	15.26%
Commission, Exchange and Brokerage	8.18%	6.70%	6.93%	6.12%	6.76%
Other Operating Income	2.65%	2.75%	3.11%	2.82%	3.27%
	<b>24.21%</b>	<b>25.87%</b>	<b>28.41%</b>	<b>28.56%</b>	<b>25.28%</b>
<b>Total Operating Income</b>	<b>49.74%</b>	<b>44.68%</b>	<b>40.51%</b>	<b>36.53%</b>	<b>34.27%</b>
<b>Less: Operating Expenses:</b>					
Salary and Allowances	54.94%	53.65%	47.96%	46.69%	45.92%
Rent, Tax, Insurance and Electricity, etc.	14.81%	14.63%	17.09%	18.40%	19.50%
Legal Expenses	0.08%	0.09%	0.10%	0.07%	0.10%
Postage, Stamps and Telecommunication, etc.	0.22%	0.40%	0.44%	2.55%	3.17%
Stationery, Printing and Advertisements, etc.	2.03%	2.25%	3.42%	3.36%	4.10%
Managing Director's Remuneration	0.42%	0.43%	0.49%	0.45%	0.49%
Directors' Fee	0.07%	0.07%	0.06%	0.03%	0.03%
Auditors' Fee	0.06%	0.04%	0.05%	0.05%	0.05%
Depreciation and Repair of Bank's Property	9.52%	9.66%	9.88%	10.40%	9.94%
Other Expenses	17.85%	18.79%	20.51%	17.98%	16.69%
<b>Total Operating Expenses</b>	<b>27.51%</b>	<b>26.13%</b>	<b>23.30%</b>	<b>20.68%</b>	<b>20.43%</b>
<b>Operating Profit</b>	<b>22.24%</b>	<b>18.55%</b>	<b>17.21%</b>	<b>15.85%</b>	<b>13.84%</b>
Less: Provision against Loans & Advances including Off Balance Sheet Items	91.33%	81.80%	63.45%	72.76%	88.73%
Less: Provision against Investment	7.51%	16.80%	36.18%	27.24%	11.27%
Less: Provision against Other Asset	1.16%	1.40%	0.37%	-	-
<b>Total Provision</b>	<b>6.34%</b>	<b>3.72%</b>	<b>5.09%</b>	<b>5.00%</b>	<b>4.82%</b>
<b>Profit Before Tax</b>	<b>15.90%</b>	<b>14.82%</b>	<b>12.13%</b>	<b>10.85%</b>	<b>9.02%</b>
<b>Less: Income Tax Expenses</b>	<b>6.68%</b>	<b>6.29%</b>	<b>7.30%</b>	<b>6.59%</b>	<b>4.61%</b>
Current Tax Expenses	96.33%	88.95%	89.25%	103.00%	100.49%
Deferred Tax (Income)/Expenses	3.67%	11.05%	10.75%	-3.00%	-0.49%
<b>Net Profit After Tax</b>	<b>9.21%</b>	<b>8.53%</b>	<b>4.82%</b>	<b>4.26%</b>	<b>4.41%</b>



Particulars	2016	2015	2014	2013	2012
<b>Attributable to:</b>					
Shareholders of the Bank	100%	100%	100%	100%	100%
Minority Interest	0.000%	0.000%	0.003%	0.004%	0.010%
<b>Retained Surplus Brought Forward</b>	<b>9.21%</b>	<b>8.53%</b>	<b>4.82%</b>	<b>4.26%</b>	<b>4.41%</b>
<b>Appropriations:</b>					
Bonus Share Issued during the year	53.71%	50.02%	43.81%	47.61%	-
Transferred to Statutory Reserve	33.93%	36.17%	56.19%	52.39%	34.92%
Transferred to General Reserve	12.36%	13.81%	-	-	-
	<b>9.21%</b>	<b>8.53%</b>	<b>4.82%</b>	<b>4.26%</b>	<b>4.41%</b>
<b>Earnings Per Share (EPS)</b>	<b>33.02%</b>	<b>30.83%</b>	<b>31.20%</b>	<b>20.50%</b>	<b>12.90%</b>

### Vertical Analysis (Comprehensive Income)

Vertical Analysis on Income Statement refers to the components of income statement items as a % of total income over the periods which would be termed as common sizing of income statement. In income side, interest income (76%) and investment income (13%) hold major portion. Interest income shows increasing trend due to decline of investment income as % of total income over the years. Operating expense as % of income is increasing over the periods due to network expansion and establishment of new departments in line with business model/strategies. Operating profit shows consistency and total provision is in rising trend and net profit shows increasing trend over the periods.



# SEGMENT REPORT BALANCE SHEET

As on December 31, 2016

Amount in BDT

Particulars	Bank			Subsidiaries			Consolidated		
	Main Operation	OBU	Elimination	Solo	MTBSL	MTBCL		MTB Exchange (UK)	Elimination
<b>Property and Asset</b>									
Cash In Hand (With Bangladesh Bank and its agent Bank )	11,247,541,472			11,247,541,472	13,299,362	257	2,205,486		11,263,046,577
Balance with other Banks & Financial Institutions	7,980,039,524	39,583,506		8,019,623,030	427,220,120	22,850,599		321,277,338	8,148,416,411
Money at Call and Short Notice	990,000,000			990,000,000	-	-	-		990,000,000
Investments	21,422,839,835			21,422,839,835	365,705,846	173,513,252			21,962,058,933
Loans and Advances	107,708,866,215	3,125,682,280		110,834,548,495	3,654,054,026	212,160,322		345,000,000	114,355,762,842
Fixed Asset including Premises, Furniture & Fixture	3,042,051,609			3,042,051,609	89,710,140	6,575,609	2,633,885		3,140,971,243
Other Assets	9,152,133,406		228,317,773	8,923,815,633	114,848,770	40,094,419	844,071	3,569,172,031	5,510,430,863
Non-Banking Assets	-			-	-	-	-		-
<b>Total Property and Assets</b>	<b>61,543,472,061</b>	<b>3,165,265,786</b>	<b>228,317,773</b>	<b>164,480,420,074</b>	<b>4,664,838,264</b>	<b>455,194,458</b>	<b>5,683,443</b>	<b>4,235,449,369</b>	<b>165,370,686,870</b>
<b>Liabilities</b>									
Borrowing from other Banks, Financial Institutions & Agents	5,699,482,879	3,130,349,458	193,422,813	8,636,409,523	345,000,000	75,000,000		345,000,000	8,711,409,523
Deposits and Other Accounts	131,593,607,611			131,593,607,611	-	-		321,277,338	131,272,330,273
Provision & Other Liabilities	10,216,674,679	34,916,327	34,894,959	10,216,696,047	1,013,511,004	97,526,266	31,607,820	40,776,231	11,318,564,906
Subordinated Debt	4,250,000,000			4,250,000,000	-	-			4,250,000,000
<b>Total Liabilities</b>	<b>151,759,765,169</b>	<b>3,165,265,786</b>	<b>228,317,773</b>	<b>54,696,713,181</b>	<b>1,358,511,004</b>	<b>172,526,266</b>	<b>31,607,820</b>	<b>707,053,569</b>	<b>155,552,304,702</b>
Total Shareholders' Equity	9,783,706,892			9,783,706,892	3,306,327,260	282,668,192	(25,924,378)	3,528,395,800	9,818,382,167
<b>Total Liabilities and Shareholders' Equity</b>	<b>61,543,472,061</b>	<b>3,165,265,786</b>	<b>228,317,773</b>	<b>164,480,420,074</b>	<b>4,664,838,264</b>	<b>455,194,458</b>	<b>5,683,443</b>	<b>4,235,449,369</b>	<b>165,370,686,870</b>



# SEGMENT REPORT PROFIT AND LOSS ACCOUNT

For the year ended 2016

Amount in BDT

Particulars	Bank			Subsidiaries			Consolidated	
	Main Operation	OBU	Elimination	Solo	MTBSL	MTBCL		MTB Exchange (UK) Elimination
Interest Income	11,174,660,180	92,963,786	17,063,626	11,250,560,341	109,948,362	27,630,841	- 6,766,654	11,381,372,890
Less: Interest Paid on Deposit and Borrowing, etc.	7,464,589,865	58,740,695	17,063,626	7,506,266,934	-	3,594,521	- 6,766,654	7,503,094,801
<b>Net Interest Income</b>	<b>3,710,070,315</b>	<b>34,223,092</b>	<b>-</b>	<b>3,744,293,407</b>	<b>109,948,362</b>	<b>24,036,320</b>	<b>-</b>	<b>3,878,278,089</b>
Investment Income	1,974,265,630	-	-	1,974,265,630	30,063,602	6,215,123	-	2,010,544,355
Commission, Exchange and Brokerage	1,066,776,213	-	-	1,066,776,213	150,165,334	331,250	10,882,143	1,228,154,940
Other Operating Income	355,417,176	5,161,467	-	360,578,644	13,002,150	21,735,197	2,586,588	397,902,578
<b>Total Operating Income</b>	<b>7,106,529,334</b>	<b>39,384,559</b>	<b>-</b>	<b>7,145,913,893</b>	<b>303,179,448</b>	<b>52,317,890</b>	<b>13,468,731</b>	<b>7,514,879,961</b>
Salary and Allowances	2,168,780,701	-	-	2,168,780,701	71,895,379	10,840,421	4,678,028	2,256,194,529
Rent, Tax, Insurance and Electricity, etc.	559,033,357	-	-	559,033,357	40,107,501	3,140,184	5,941,972	608,223,014
Legal Expenses	3,077,953	-	-	3,077,953	3,300	55,000	249,685	3,385,938
Postage, Stamps and Telecommunication, etc.	8,610,456	-	-	8,610,456	101,448	81,487	157,940	8,951,331
Stationery, Printing and Advertisements, etc.	81,849,885	-	-	81,849,885	870,568	96,917	357,899	83,175,269
Managing Director's Remuneration	17,315,333	-	-	17,315,333	-	-	-	17,315,333
Directors' Fee	1,775,600	-	-	1,775,600	692,683	562,750	-	3,031,033
Auditors' Fee	1,889,500	-	-	1,889,500	57,500	63,250	570,105	2,580,355
Depreciation and Repair of Bank's Property	379,031,532	-	-	379,031,532	9,781,984	1,336,169	752,222	390,901,907
Other Expenses	711,305,148	4,594,503	-	715,899,651	11,204,131	2,375,030	3,530,006	733,008,817
<b>Total Operating Expenses</b>	<b>3,932,669,465</b>	<b>4,594,503</b>	<b>-</b>	<b>3,937,263,968</b>	<b>134,714,494</b>	<b>18,551,208</b>	<b>16,237,857</b>	<b>4,106,767,526</b>
<b>Profit Before Provision</b>	<b>3,173,859,869</b>	<b>34,790,056</b>	<b>-</b>	<b>3,208,649,925</b>	<b>168,464,954</b>	<b>33,766,682</b>	<b>(2,769,127)</b>	<b>3,408,112,435</b>
Provision against Loans & Advances including Off Balance Sheet	-	864,534,528	-	864,534,528	-	-	-	864,534,528
Provision against Investments	-	-	-	-	66,000,000	5,100,000	-	71,100,000
Provision against Other Asset	-	11,000,000	-	11,000,000	-	-	-	11,000,000
<b>Total Provision</b>	<b>-</b>	<b>875,534,528</b>	<b>-</b>	<b>875,534,528</b>	<b>66,000,000</b>	<b>5,100,000</b>	<b>-</b>	<b>946,634,528</b>
<b>Profit Before Tax</b>	<b>2,333,115,397</b>	<b>929,329,696</b>	<b>-</b>	<b>2,333,115,397</b>	<b>102,464,954</b>	<b>28,666,682</b>	<b>(2,769,127)</b>	<b>2,461,477,907</b>
Income Tax Expenses	-	-	-	-	56,629,824	11,924,961	-	997,884,481
<b>Net Profit After Tax</b>	<b>1,403,785,701</b>	<b>1,403,785,701</b>	<b>-</b>	<b>1,403,785,701</b>	<b>45,835,130</b>	<b>16,741,721</b>	<b>(2,769,127)</b>	<b>1,463,593,427</b>



# FIVE-YEAR STATISTICAL SUMMARY



## Five-Year Statistical Summary

BDT Million

SL	Items	2016	2015	2014	2013	2012
1	Authorised Capital	10,000	10,000	10,000	10,000	10,000
2	Paid up Capital	4,432	3,693	3,078	2,798	2,543
3	Shareholder's Equity	9,818	8,929	6,770	5,449	4,834
4	Total Capital (Going+Gone-Concern)	13,725	12,413	8,712	8,137	6,981
5	Total Assets	165,371	146,059	116,301	101,173	93,162
6	Total Deposits	131,272	118,405	96,065	84,373	75,140
7	Total Loans and Advances	114,356	97,589	77,141	59,548	56,511
8	Total Investment	21,962	26,247	20,768	25,824	23,251
9	Export	49,953	45,940	36,154	32,479	25,455
10	Import	78,420	63,988	51,593	44,273	39,427
11	Total Contingent Liabilities	45,134	35,029	30,802	23,897	17,677
12	Operating Income	7,515	6,580	5,690	4,619	3,507
13	Operating Expenditure	4,107	3,769	3,087	2,593	2,175
14	Profit before provision and tax	3,408	2,811	2,603	2,026	1,332
15	Profit after provision and tax	1,464	1,366	962	573	328
16	Total Provision maintained	3,687	2,835	2,388	2,297	1,828
17	Earning assets	139,610	126,053	98,026	85,323	78,807
18	Non-interest earning assets	25,761	20,006	18,275	15,850	14,355

Figure in BDT/Percentage

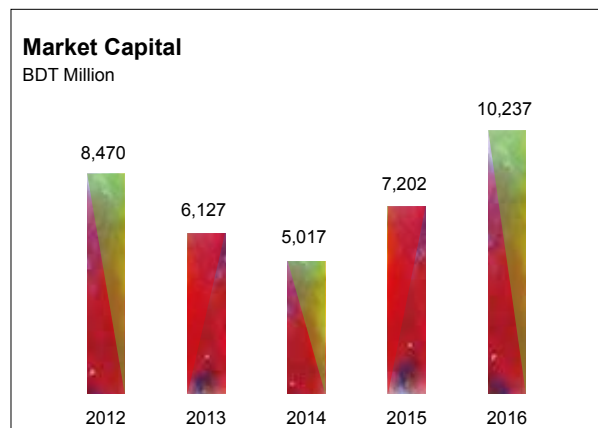
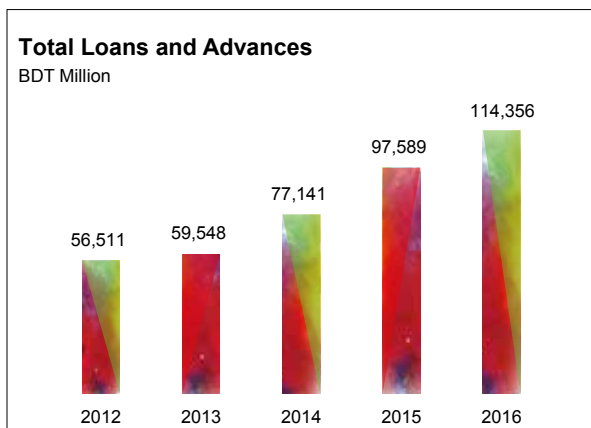
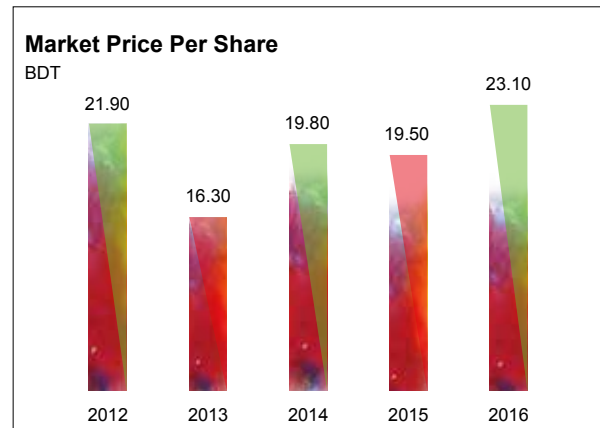
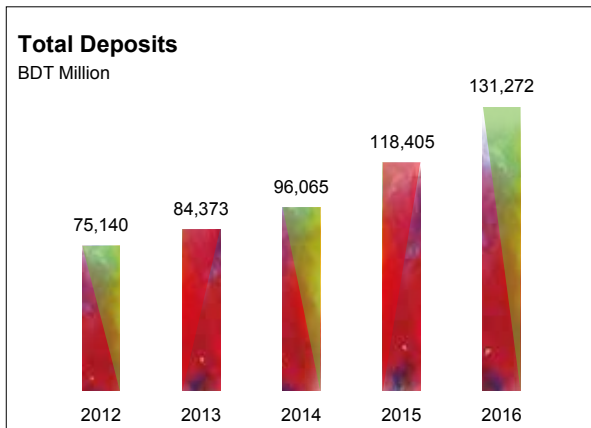
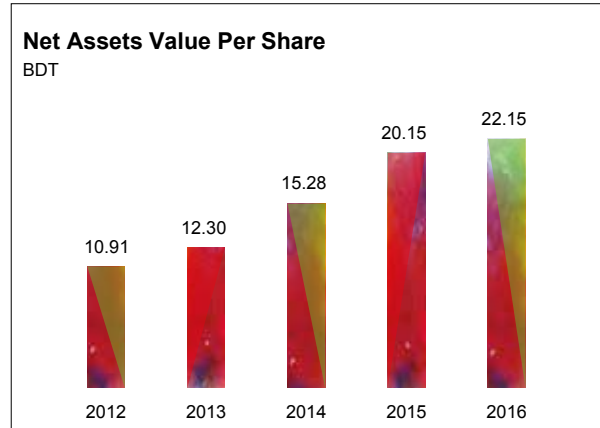
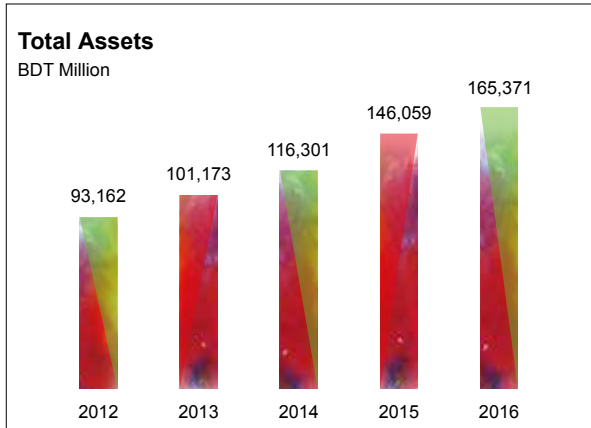
1	Earnings per Share (BDT) (Previous year re-stated)	3.30	3.08	2.17	1.29	0.74
2	Net Asset Value (NAV) per share (BDT) (Previous year re-stated)	22.15	20.15	15.28	12.30	10.91
3	Dividend -Stock	15%	20%	20%	10%	10%
4	Return on Average Equity	15.61%	17.40%	15.74%	11.15%	6.80%
5	Return on Average Assets (ROAA)	0.94%	1.04%	0.88%	0.59%	0.39%
6	Classified Loans as % of total Loans and Advances	4.36%	2.08%	2.67%	3.62%	3.69%
7	Lending -Deposit Ratio	87.11%	82.42%	80.30%	70.58%	75.21%
8	Capital to Risk weighted Assets Ratio	11.51%	12.19%	10.82%	11.57%	10.71%
9	Market Value per Share	23.10	19.50	19.80	16.30	21.90
10	Price-Earning ratio (Times)	6.99	6.33	7.60	7.96	18.74
1	No. of Branches	110	106	103	92	86
2	No. of Employees	1889	1801	1586	1378	1317





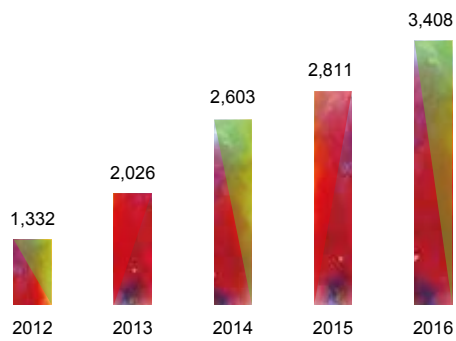
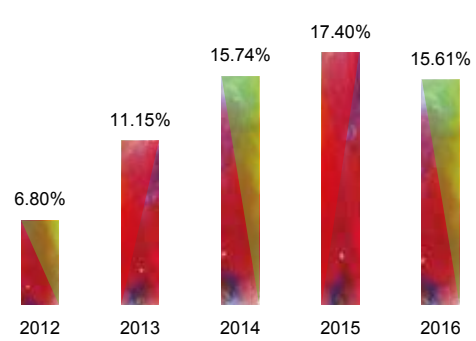


# FIVE-YEAR GRAPHICAL REVIEW

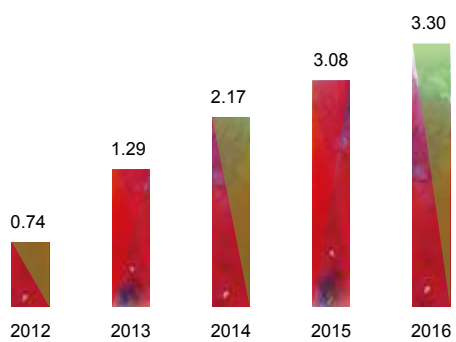
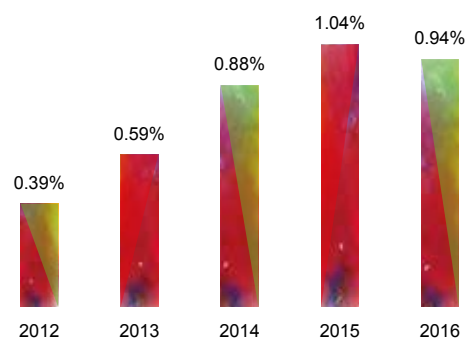


**Total Operating Profit**

BDT Million

**Return on Average Equity****Earnings Per Share**

BDT

**Return on Average Assets (ROAA)**



# ECONOMIC CONTRIBUTION REPORT

The bank's overall mission is to be the most admired financial institution in the country, recognized as a dynamic, innovative and client focused bank that offers an array of products and services in search of excellence and to create an impressive economic value. This section covers the value we deliver to our shareholders and the nation at large.

The bank's policy has been to deliver optimum value in a manner that is consistent with the highest levels of fairness and transparency. For the bank, it has not been a case of building financial value and enhancing the bottom line at any cost, but rather participating in a process of creating value through fair and ethical means. Building sustainable value of all stakeholders is an important corporate goal. Some of the measures taken to create, sustain and deliver optimum value are as follows:

### Capital to Risk Weighted Assets Ratio:

Capital adequacy indicates the financial strength and stability of a bank. It limits the extent up to which the bank can expand its business in terms of risk weighted assets. Like all commercial institutions, banks too constantly look at ways of expanding their operations by acquiring property, plant & equipment, opening branches, in addition to mobilizing deposits, providing loans and investing in other assets.

Regulatory capital requirements are therefore necessary to prevent banks from expanding beyond their ability to manage (over trading), to improve the quality of bank's asset, to control the ability of the bank to leverage their growth and to lead to higher earnings on assets, leading to peace of mind of all the stakeholders. The bank keeps a careful check on its capital adequacy ratios.

Minimum Capital Requirement (MCR) Under Risk Based Capital (Basel-III) as at December 31, 2016:

Particulars	BDT Million/ Percentage	
	2016	2015
A. Total Regulatory Capital:		
1. Common Equity Tier-1 (Going-Concern Capital)	8,984	7,599
2. Tier-2 Capital (Gone-Concern Capital)	4,716	4,846
3. Tier-3 (Eligible for market risk only)	-	-
4. Total Eligible Capital (1+2+3)	13,699	12,445
B. Total Risk Weighted Assets (RWA)	118,992	102,101
C. Capital to Risk weighted Asset Ratio (CRAR)	11.51%	12.19%
D. Going-Concern Capital to RWA	7.55%	7.44%
E. Gone-Concern Capital to RWA	3.96%	4.75%
F. Minimum Capital Requirement (MCR)	11,899	10,210



## Value Added Statements

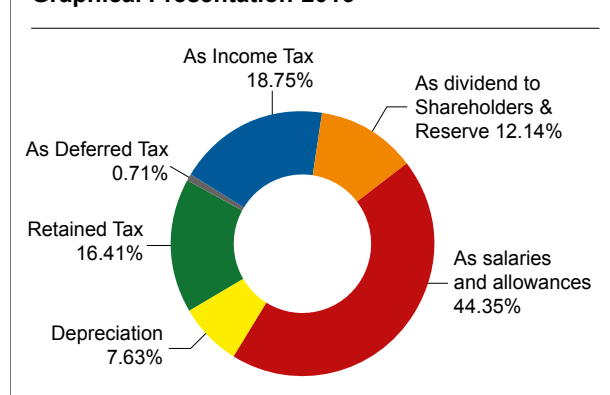
### For the year ended December 31, 2016

The value added statement provides a detailed account of total value addition and the distribution of the value created by the organization. Mutual Trust Bank Limited contributes positively to social-economic development by empowering employees through the payment of salaries and allowances; by paying attractive and consistent dividend to the providers of capital; by assisting the regulatory capacities through paying taxes and of course keeping in mind company's continuous expansion and growth.

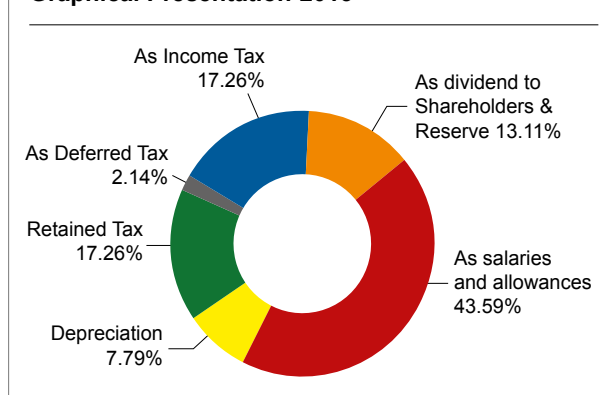
BDT Million

Particulars	2016		2015	
	Amount	%	Amount	%
<b>Value Added</b>				
Interest Income	11,381.37	75.79%	10,793.38	74.13%
Investment Income	2,010.54	13.39%	2,391.20	16.42%
Commission, Exchange and Brokerage	1,228.15	8.18%	974.84	6.70%
Other Operating Income	397.90	2.65%	400.94	2.75%
<b>Sub-Total (a)</b>	<b>15,017.97</b>	<b>100.00%</b>	<b>14,560.35</b>	<b>100.00%</b>
<b>Less Cost of service rendered:</b>				
Interest Expenses	7,503.09	75.85%	7,980.10	80.74%
Cost of services & supplies	1,442.36	14.58%	1,366.78	13.83%
Provision for Loans, Investment, Off B/S Items & etc.	946.63	9.57%	537.13	5.43%
<b>Sub-Total (b)</b>	<b>9,892.09</b>	<b>100.00%</b>	<b>9,884.01</b>	<b>100.00%</b>
<b>Total Value added by banking services (a+b)</b>	<b>5,125.89</b>		<b>4,676.34</b>	
<b>Distribution of value addition</b>				
<b>To Employees</b>				
As salaries and allowances	2,273.51	44.35%	2,038.59	43.59%
<b>To Providers of Capital</b>				
As dividend to Shareholders & Reserve	622.35	12.14%	613.29	13.11%
<b>To Government</b>				
As Income Tax	961.28	18.75%	807.19	17.26%
As Deferred Tax	36.61	0.71%	100.25	2.14%
	<b>997.88</b>	<b>19.47%</b>	<b>907.44</b>	<b>19.40%</b>
<b>To Expansion and Business Growth</b>				
Retained profit	841.24	16.41%	752.90	16.10%
Depreciation	390.90	7.63%	364.12	7.79%
<b>Total Distribution</b>	<b>5,125.89</b>	<b>100%</b>	<b>4,676.34</b>	<b>100%</b>

#### Graphical Presentation-2016



#### Graphical Presentation-2015



## Economic Value Added Statement (EVA) For the year ended December 31, 2016

Economic Value Added (EVA) is the financial performance measure that attempts to measure that true economic profit of an organization. It provides a measurement of the bank(s) economic success (or failure) over a period of time. Such a metric is useful for investors who wish to determine how well the bank has added value for its investors and it can be compared against bank(s) peers for a quick analysis of how well the bank is operating in its industry. Economic value added is calculated by taking the bank(s) net profit after Tax, adding with it, the amount of provision charged against profit to absorb the losses inherent in the investments. EVA is calculated as under:

$EVA = NPAT - \text{Cost of average equity}$

NPAT = NPAT is the net profit after Tax plus the provision for doubtful losses charged against profit.

Equity = Shareholder's equity is the total amount of equity the year end plus accumulated provision charged against profit for doubtful losses.

Cost of equity = It is the opportunity cost i.e. the expected risk from return on investment, plus a risk premium. Interest on 5 years Bangladesh Government Sanchaya Patra plus 2% risk premium has been assumed to be the cost of equity.

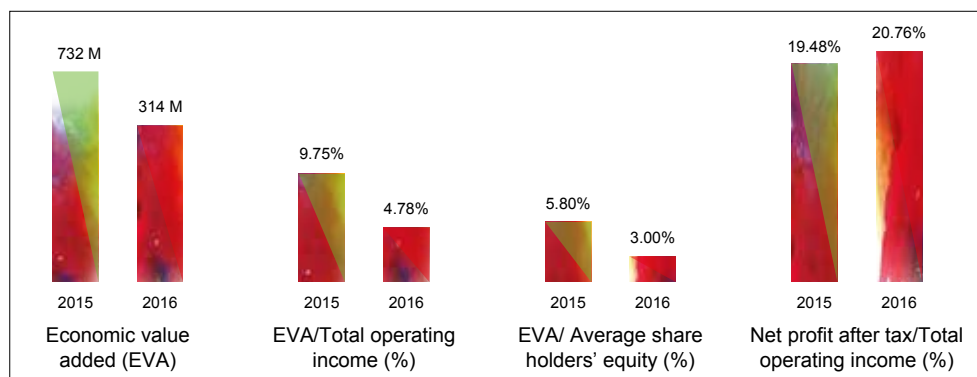
	BDT Million	
For the year ended	2016	2015
Shareholders' Equity at year end	9,818.26	8,929.20
Add: Cumulative Provision for Loans, Investment, Off B/S Items & etc.	3,686.80	2,834.51
<b>Total</b>	<b>13,505.06</b>	<b>11,763.70</b>
Average Shareholders' Equity	9,373.73	7,849.80
Add: Average Cumulative Provision for Loans, Investment, Off B/S Items & etc.	3,260.65	2,611.06
<b>Average Equity of Shareholders</b>	<b>12,634.38</b>	<b>10,460.86</b>
Average cost of Equity (Risk Free Rate + 2% Risk Premium)	13.28%	15.19%

### Earnings:

Net Profit after tax	1,463.59	1,366.20
Add: Provision for Loans, Investment, Off B/S Items & etc.	946.63	537.13
<b>Net Profit after Tax (Before Provision)</b>	<b>2,410.23</b>	<b>1,903.33</b>
Cost of average Equity	1,677.85	1,589.00
<b>Economic value added (EVA)</b>	<b>732.38</b>	<b>314.33</b>
Growth over last year	133.00%	46.29%
Total operating income	7,514.88	6,580.26
Net profit after tax	1,463.59	1,366.20

### Key Ratios:

EVA/Total operating income (%)	9.75%	4.78%
EVA/ Average shareholders' equity (%)	5.80%	3.00%
Net profit after tax/Total operating income(%)	19.48%	20.76%

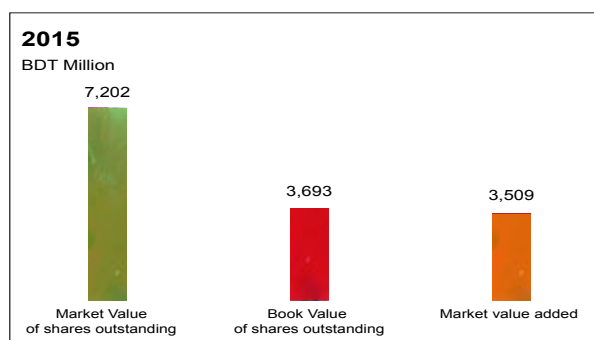
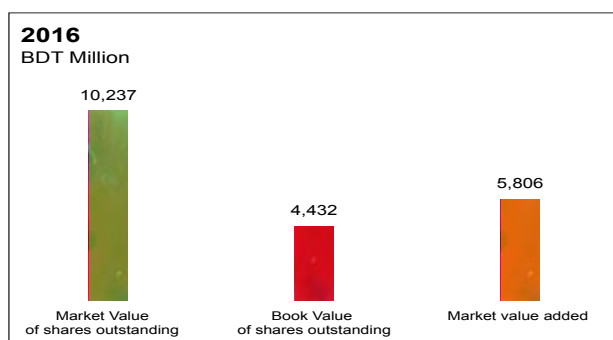


## Market Value Added Statement

### For the year ended December 31, 2016

Unlike EVA, which measures internal performance, market value added (MVA) is a measure of external performance that indicate how the market has evaluated the company's performance in terms of market value of quoted shares compared to book value of this shares. Market Value Added (MVA) is the difference between the current market value of the bank and the capital contributed by investors. If MVA is positive, the bank has added value. If it is negative, the bank has destroyed value. The amount of value added needs to be greater than the bank's investors could have achieved investing in the market portfolio, adjusted for the leverage of the bank relative to the market. A high MVA denotes that the bank has maximized the wealth for the shareholders. The calculation of market value added is tabled below.

Particulars	Number of Shares	Value per share	BDT Million	
			Total Value 2016	Total Value 2015
Market Value of shares outstanding	443,179,160	23.10	10,237	7,202
Book Value of shares outstanding	443,179,160	10.00	4,432	3,693
Market value added		13.10	5,806	3,509



### Liquidity Policy:

The liquidity policy of the bank has always been to carry a favorable mismatch in the interest earning assets and interest bearing liabilities in different buckets. Our liquidity remained at optimum levels during the year.

The assets and liabilities committee (ALCO) of the bank monitors and maintains a satisfactory trade-off between liquidity and profitability.

### Dividend Policy:

The dividend policy of the bank has always been to pay a satisfactory dividend to its shareholders. As per Bangladesh Bank Guidelines, we have already built up minimum paid up capital & reserve required by Revised Risk Based Capital Adequacy 10% of Risk Weighted Asset (RWA) of the Bank.

Considering the performance of the bank the board has recommended stock dividend of 15% for the year 2016 maintaining minimum capital requirement (MCR) as per Basel-III.





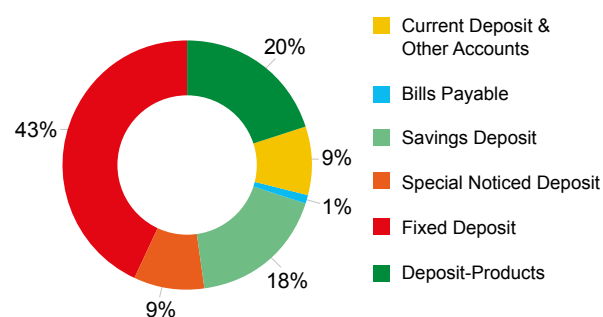
# ANALYSIS OF DEPOSITS

## Analysis of Deposits

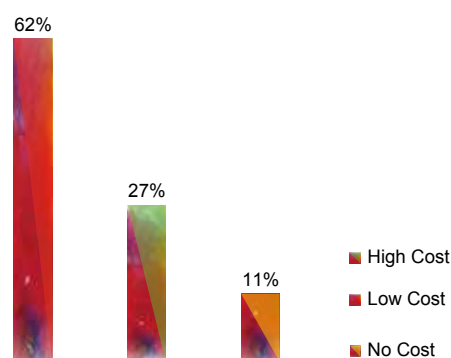
BDT Million

	2016	2015	2014	2013	2012
Current Deposits & Other Accounts	12,301	9,580	8,224	7,014	5,756
Bills Payable	1,751	1,253	1,284	780	1,814
Savings Bank Deposits	23,710	17,908	14,384	11,098	9,224
Special Notice Deposits	11,646	13,683	7,997	4,495	3,295
Fixed Deposits	55,803	55,708	49,412	48,281	45,301
Deposit-Products	26,060	20,272	14,764	12,704	9,750
<b>Total Deposits</b>	<b>131,271</b>	<b>118,405</b>	<b>96,065</b>	<b>84,372</b>	<b>75,140</b>

### Nature wise Deposit Mix 2016



### Cost wise Deposit Mix 2016



DEPOSITS	2016		2015	
High Cost	62%	81,863	64%	75,980
Low Cost	27%	35,356	27%	31,591
No Cost	11%	14,052	9%	10,833
<b>Total</b>	<b>100%</b>	<b>131,271</b>	<b>100%</b>	<b>118,404</b>



# ANALYSIS OF LOANS & ADVANCES

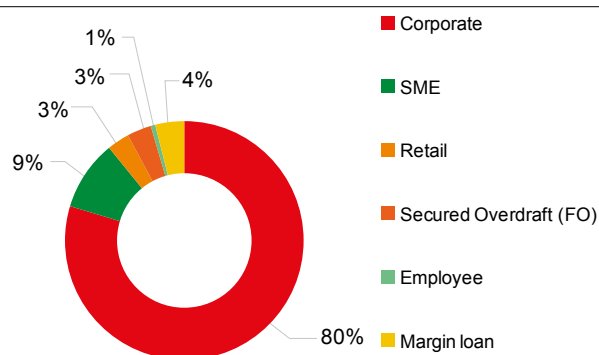


## Analysis of Loans and Advances

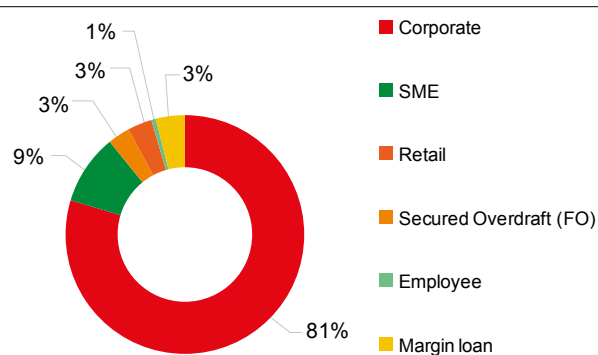
BDT Million

	2016	2015	2014	2013	2012
Corporate	91,944	77,719	59,835	44,411	43,155
SME	10,452	9,278	7,028	4,869	2,269
Retail	3,734	2,952	2,454	2,343	3,323
Secured Overdraft (FO)	3,692	3,207	3,145	3,316	3,032
Employee	668	601	577	542	526
Margin loan	3,866	3,832	4,102	4,068	4,206
<b>Total</b>	<b>114,356</b>	<b>97,589</b>	<b>77,141</b>	<b>59,548</b>	<b>56,511</b>

### Portfolio Mix 2015



### Portfolio Mix 2016





# CREDIT RATING REPORT

## MTB CREDIT RATING REAFFIRMED

PARTICULARS	CURRENT RATING	PREVIOUS RATING
Long Term	AA	AA
Short Term	ST-2	ST-2
Based on Financials	December 31, 2016	December 31, 2015
Date of Rating	May 17, 2017	May 17, 2016
Validity Date	May 16, 2018	May 16, 2017



AA : Higher Safety and high Credit Quality  
 ST-2 : High Certainty of Timely Repayment  
 Outlook : Stable



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Rated by: Credit Rating Information and Services Limited (CRISL)

# FINANCIAL CALENDAR

### Financial Calendar 2016

1 <sup>st</sup> Quarter Results published on	April, 2016
Half Yearly Financial Statement published on	July, 2016
3 <sup>rd</sup> Quarter Results published on	October, 2016
Audited Financial Statements for 2016 signed on	April 24, 2017
18 <sup>th</sup> Annual General Meeting held on	June 20, 2017
15% stock as Final Dividend for 2016 payable on	June, 2017

### Proposed Financial Calendar 2017

1 <sup>st</sup> Quarter Results to be published on	April, 2017
Half Yearly Financial Statement to be published on	July, 2017
3 <sup>rd</sup> Quarter Results to be published on	October, 2017
Audited Financial Statements for 2017 expected to be signed on	February/March, 2018
19 <sup>th</sup> Annual General Meeting expected to be held on	March, 2018



# GLIMPSES OF LAST AGM



17<sup>th</sup> MTB Annual General Meeting



17<sup>th</sup> MTB Annual General Meeting