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**MUTUAL TRUST BANK LIMITED AND ITS SUBSIDIARIES**

**CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)**

AS AT AND FOR THE PERIOD ENDED 30 SEPTEMBER, 2021



**মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড**  
**Mutual Trust Bank Ltd.**

you can bank on us

In compliance with the Bangladesh Securities and Exchange Commission (BSEC) letter No. SEC/CFD/Misc/233/2004/615, dated 2 February, 2010 and the Dhaka and Chittagong Stock Exchange (Listing) Regulations, 2015, we are pleased to present the un-audited Consolidated Financial Statements of Mutual Trust Bank Limited as at and for the period ended 30 September 2021. These Consolidated Financial Statements are comprised of the financials of Mutual Trust Bank Limited including Off-shore Banking Unit, Islamic Banking and its subsidiaries i.e. MTB Securities Limited, MTB Capital Limited and MTB Exchange (UK) Limited, which are prepared as per International Accounting Standard (IAS) 34 "Interim Financial Reporting".

**Condensed Consolidated Balance Sheet (Unaudited)**  
As at 30 September 2021

Property and Assets	September 2021		2020	
	BDT		BDT	
<b>Cash</b>	<b>12,904,377,558</b>	<b>11,781,494,720</b>		
Cash In Hand (Including Foreign Currency)	3,410,143,164	2,839,955,309		
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency)	9,494,234,394	8,941,539,411		
<b>Balance with other Banks &amp; Financial Institutions</b>	<b>5,072,014,040</b>	<b>5,030,965,937</b>		
In Bangladesh	521,033,390	3,322,877,323		
Outside Bangladesh	4,550,980,650	1,708,088,615		
<b>Money at Call on Short Notice</b>	<b>-</b>	<b>1,114,100,000</b>		
<b>Investments</b>	<b>40,229,361,161</b>	<b>36,656,698,182</b>		
Government	33,742,824,144	32,826,020,472		
Others	6,486,537,017	3,830,677,710		
<b>Loans and Advances/Investments</b>	<b>217,406,947,251</b>	<b>203,887,322,069</b>		
Loans, Cash Credits, Overdrafts, etc./Investments	214,305,849,524	202,140,630,692		
Bills Purchased and Discounted	3,101,097,726	1,746,691,377		
<b>Fixed Asset including Premises, Furniture and Fixtures</b>	<b>5,141,085,007</b>	<b>4,896,306,425</b>		
<b>Other Assets</b>	<b>9,332,362,862</b>	<b>5,902,372,242</b>		
<b>Non-Banking Assets</b>	<b>-</b>	<b>-</b>		
<b>Total Property and Assets</b>	<b>290,086,147,878</b>	<b>269,269,259,576</b>		
<b>Liabilities and Capital</b>				
<b>Borrowing from other Banks, Financial Institutions and Agents</b>	<b>35,147,291,439</b>	<b>30,847,308,439</b>		
<b>Deposits and Other Accounts</b>	<b>197,345,303,973</b>	<b>190,120,484,514</b>		
Current Deposit & Other Accounts	23,248,758,838	19,206,638,034		
Bills Payable	1,771,392,141	1,988,092,081		
Savings Deposit	41,168,665,619	36,214,629,286		
Fixed Deposits	86,875,022,172	94,752,893,487		
Special Noted Deposits	20,980,496,116	15,370,530,851		
Deposit Products	23,300,969,086	22,587,700,775		
<b>Other Liabilities</b>	<b>26,404,700,467</b>	<b>20,440,174,149</b>		
<b>Bond</b>	<b>13,200,000,000</b>	<b>10,850,000,000</b>		
Perpetual Bond	4,000,000,000	650,000,000		
Subordinated Debts	9,200,000,000	10,200,000,000		
<b>Total Liabilities</b>	<b>272,097,295,879</b>	<b>252,267,967,102</b>		
<b>Capital/Shareholders' Equity</b>				
Paid up Capital	8,124,956,590	7,386,324,180		
Statutory Reserve	5,452,337,738	5,037,523,366		
Share Premium	1,095,304,778	1,095,304,778		
Revaluation Reserve on Investment in Securities	546,031,973	535,041,698		
Foreign Currency Translation Gain/Loss	4,488,457	3,937,871		
General Reserve	786,777,324	786,777,324		
Surplus in Profit and Loss Account/Retained earnings	1,978,819,753	2,166,251,505		
<b>Total Shareholders' Equity</b>	<b>17,988,716,613</b>	<b>17,011,160,723</b>		
<b>Minority Interest</b>	<b>135,386</b>	<b>131,752</b>		
<b>Total Liabilities and Shareholders' Equity</b>	<b>290,086,147,878</b>	<b>269,269,259,576</b>		
<b>Net Asset Value (NAV) per share (2020 Restated)</b>	<b>22.14</b>	<b>20.94</b>		
<b>Off-Balance Sheet Items</b>				
<b>Contra &amp; Contingent Assets &amp; Liabilities:</b>				
Acceptances and endorsements	35,293,521,236	25,672,241,302		
Letter of guarantee	40,890,427,923	34,887,687,852		
Irrevocable letters of credit	39,138,731,226	25,753,147,769		
Bills for collection	7,982,956,275	7,282,893,368		
<b>Total Off-Balance Sheet Items including Contingent Liabilities</b>	<b>123,305,636,660</b>	<b>93,595,970,291</b>		

**Condensed Consolidated Profit and Loss Account (Unaudited)**  
For the period ended 30 September 2021

Particulars	01 Jan to 30 Sep 2021		01 Jan to 30 Sep 2020	
	BDT		BDT	
<b>Interest Income/profit on investments</b>	<b>10,665,996,831</b>	<b>12,033,804,772</b>	<b>3,450,062,690</b>	<b>3,582,726,525</b>
Interest profit/profit shared on deposits and borrowings etc.	6,762,866,375	9,218,485,009	2,275,602,300	2,812,725,604
<b>Net Interest Income/profit on investments</b>	<b>3,893,130,456</b>	<b>2,815,319,763</b>	<b>1,174,260,390</b>	<b>770,000,922</b>
<b>Investment Income</b>	<b>2,469,765,467</b>	<b>2,730,206,569</b>	<b>1,005,017,126</b>	<b>838,385,259</b>
Commission, Exchange and Brokerage	1,675,498,034	1,262,969,745	689,815,090	482,098,976
Other Operating Income	632,596,484	438,959,983	175,989,888	144,428,237
<b>Total Other Income</b>	<b>4,777,849,984</b>	<b>4,432,147,276</b>	<b>1,870,422,104</b>	<b>1,464,912,473</b>
<b>Total Operating Income</b>	<b>8,670,980,441</b>	<b>7,247,467,039</b>	<b>3,044,682,494</b>	<b>2,234,913,394</b>
<b>Less: Operating Expenses:</b>				
Salary and Allowances	2,734,459,128	2,627,355,106	962,848,343	866,337,569
Rent, Taxes, Insurance, Electricity etc.	491,993,257	462,102,406	140,586,802	157,908,507
Legal Expenses	3,157,623	1,437,985	770,515	738,774
Postage, Stamps, Telecommunication etc.	9,728,186	11,214,265	1,304,860	3,893,520
Stationery, Printings, Advertisements etc.	77,735,096	40,226,818	30,455,237	15,474,562
Chief Executive's salary and fees	22,797,075	16,740,725	7,016,832	5,106,825
Director's Fees	1,415,200	1,307,949	306,400	504,400
Auditor's Fees	422,553	217,729	422,553	-
Depreciation and repair of bank's assets	591,663,772	564,686,767	213,698,706	198,946,692
Other Expenses	915,013,428	836,590,494	343,137,200	304,592,177
<b>Total Operating Expenses</b>	<b>4,838,396,317</b>	<b>4,562,500,266</b>	<b>1,689,947,279</b>	<b>1,551,303,426</b>
<b>Profit before Provision</b>	<b>3,832,584,124</b>	<b>2,685,416,772</b>	<b>1,354,735,216</b>	<b>683,609,968</b>
<b>Less: Provision for Loans, Investment &amp; Other</b>				
Provision for Unclassified Loan and Advance	37,794,050	335,448,658	(137,369,237)	265,809,073
Provision for Classified Loan and Advance	869,648,693	302,753,587	513,632,820	(63,887,178)
Provision for Off-Balance Sheet Items	256,652,169	113,775,524	108,669,536	78,661,903
Provision for Diminution in Value of Investments	286,000,000	80,000,000	150,000,000	26,000,000
Provision for Other Assets	19,000,000	-	9,500,000	-
<b>Total Provision</b>	<b>1,509,134,912</b>	<b>811,977,769</b>	<b>609,745,284</b>	<b>306,603,798</b>
<b>Profit before Tax</b>	<b>2,314,449,212</b>	<b>1,873,439,003</b>	<b>710,281,696</b>	<b>377,006,170</b>
<b>Provision for Taxation</b>	<b>1,356,983,460</b>	<b>629,699,667</b>	<b>609,745,284</b>	<b>221,673,544</b>
Current Tax Expenses	1,245,485,287	738,645,812	525,963,929	197,840,383
Deferred Tax Expenses/(Income)	111,498,173	(108,946,145)	83,781,355	23,833,161
<b>Net Profit After Tax</b>	<b>974,465,752</b>	<b>1,243,739,337</b>	<b>100,536,412</b>	<b>155,332,627</b>
Shareholders' of the Bank	974,465,752	1,243,739,337	100,536,412	155,332,627
Minority Interest	-	-	-	-
<b>Retained Surplus Brought Forward</b>	<b>974,465,752</b>	<b>1,243,739,337</b>	<b>100,536,412</b>	<b>155,332,627</b>
Retained Surplus Brought Forward	1,161,893,870	1,068,325,643	116,533,844	771,663,029
<b>Retained Surplus, Carried Forward</b>	<b>1,978,819,753</b>	<b>2,429,301,112</b>	<b>2,150,252,067</b>	<b>1,637,557,211</b>
<b>Earnings Per Share (EPS) (2020 Restated)</b>	<b>1.20</b>	<b>1.53</b>	<b>0.12</b>	<b>0.19</b>

**Condensed Consolidated Statement of Cash Flow (Unaudited)**  
For the period ended 30 September 2021

Particulars	30 September 2021		30 September 2020	
	BDT		BDT	
<b>A) Cash Flows From Operating Activities:</b>				
Interest receipts/investment income receipts in cash	15,221,265,748	12,450,827,738		
Interest payments/profit paid on Deposits, Borrowings, etc.	(8,227,699,019)	(8,923,987,939)		
Dividend receipts	86,498,708	12,669,442		
Fees & Commission receipts in cash	1,675,488,034	1,262,989,745		
Recoveries on loans/investment previously written off	-	16,416,395		
Cash payments to employees	(2,757,256,203)	(2,644,095,831)		
Cash payments to suppliers	(77,735,096)	(40,226,818)		
Income taxes paid	(673,179,482)	(973,218,216)		
Receipts from other operating activities	1,008,826,722	1,304,392,130		
Payments for other operating activities	(1,507,901,076)	(1,379,282,615)		
<b>Cash Flow from Operating Activities before Changes in Net Current Assets:</b>	<b>4,748,308,335</b>	<b>1,086,484,029</b>		
<b>Increase/Decrease in operating assets and liabilities</b>				
Loans and Advances/investment to customers	(16,191,904,622)	(11,313,281,183)		
Other Assets	(2,519,037,409)	(1,655,363,158)		
Deposits from other banks	3,750,000,000	(5,499,850,000)		
Deposits from customers	4,969,098,835	9,212,840,630		
Borrowing from Other Banks, Financial Institutions & Agents	4,299,982,999	5,670,661,490		
Other Liabilities	3,068,514,127	2,990,695,245		
<b>Cash generated from operating assets and liabilities</b>	<b>(2,623,346,070)</b>	<b>(594,296,975)</b>		
<b>Net Cash Flows from Operating Activities</b>	<b>2,124,962,265</b>	<b>492,187,053</b>		
<b>B) Cash Flow from Investing Activities:</b>				
Investments in T. Bills, T. Bonds and other	(1,029,369,881)	(1,091,209,551)		
Investments in Shares & Bonds	(2,655,859,306)	(192,134,131)		
Purchase of Fixed Assets (Net)	(740,282,524)	(1,122,916,123)		
<b>Net Cash Flow from Investing Activities</b>	<b>(4,425,511,711)</b>	<b>(2,406,259,809)</b>		
<b>C) Cash Flow from Financing Activities:</b>				
Subordinated debts	2,350,000,000	4,000,000,000		
Dividend Paid	-	(351,729,722)		
<b>Net Cash Flow from Financing Activities</b>	<b>2,350,000,000</b>	<b>3,648,270,278</b>		
<b>Net Increase in Cash and Cash Equivalents</b>	<b>49,455,554</b>	<b>1,734,197,527</b>		
<b>E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents</b>	<b>550,586</b>	<b>88,317</b>		
<b>F) Opening Cash and Cash Equivalents</b>	<b>17,928,429,557</b>	<b>18,150,276,998</b>		
<b>Closing Cash and Cash Equivalents (D+E+F)</b>	<b>17,978,430,698</b>	<b>19,884,562,841</b>		
<b>The above closing Cash and Cash Equivalents include:</b>				
Cash In Hand (Including Foreign Currency)	3,410,143,164	2,976,622,990		
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency)	9,494,234,394	9,174,781,429		
Balance with Other Banks & Financial Institutions	5,072,014,040	4,301,597,423		
Money at Call and Short Notice	-	2,890,000,000		
Prize Bond	2,039,100	1,561,000		
<b>Total</b>	<b>17,978,430,698</b>	<b>19,884,562,841</b>		
<b>Net Operating Cash Flows Per Share (2020 Restated)</b>	<b>2.62</b>	<b>0.61</b>		

**Condensed Consolidated Statement of Changes in Equity (Unaudited)**  
As at 30 September 2021

Particulars	Amount in BDT						
	Paid-up Capital	Statutory Reserve	Share Premium	Revaluation on Investment in Securities	Foreign Currency Translation Gain/(Loss)	General Reserve	Surplus in Profit and Loss Account/Retained earnings
<b>Balance as at January 01, 2021</b>	<b>7,386,324,180</b>	<b>5,037,523,366</b>	<b>1,095,304,778</b>	<b>535,041,698</b>	<b>3,937,871</b>	<b>786,777,324</b>	<b>2,166,251,505</b>
Bonus Share Issued during the period	738,632,410	-	-	-	-	-	(738,632,410)
Currency Translation differences	-	-	-	-	550,586	-	550,586
Transferred to Start-Up Fund	-	-	-	-	-	-	(8,447,088)
Revaluation Reserve transferred during the period	-	-	-	10,990,275	-	-	10,990,275
Net Profit for the period after Tax	-	414,814,372	-	-	-	-	974,462,118
Appropriation made during the period	-	-	-	-	-	-	(414,814,372)
<b>Balance as at 30 September 2021</b>	<b>8,124,956,590</b>	<b>5,452,337,738</b>	<b>1,095,304,778</b>	<b>546,031,973</b>	<b>4,488,457</b>	<b>786,777,324</b>	<b>1,978,819,753</b>
<b>Balance as at 30 September 2020</b>	<b>7,386,324,180</b>	<b>5,056,819,980</b>	<b>1,095,304,778</b>	<b>478,114,092</b>	<b>5,480,556</b>	<b>786,777,324</b>	<b>2,429,301,112</b>
	<b>17,238,122,022</b>	<b>130,488</b>	<b>17,238,122,022</b>				<b>130,488</b>
							<b>17,238,252,510</b>

**DISCLOSURE ON THIRD QUARTER UN-AUDITED CONSOLIDATED FINANCIAL STATEMENTS 2021**