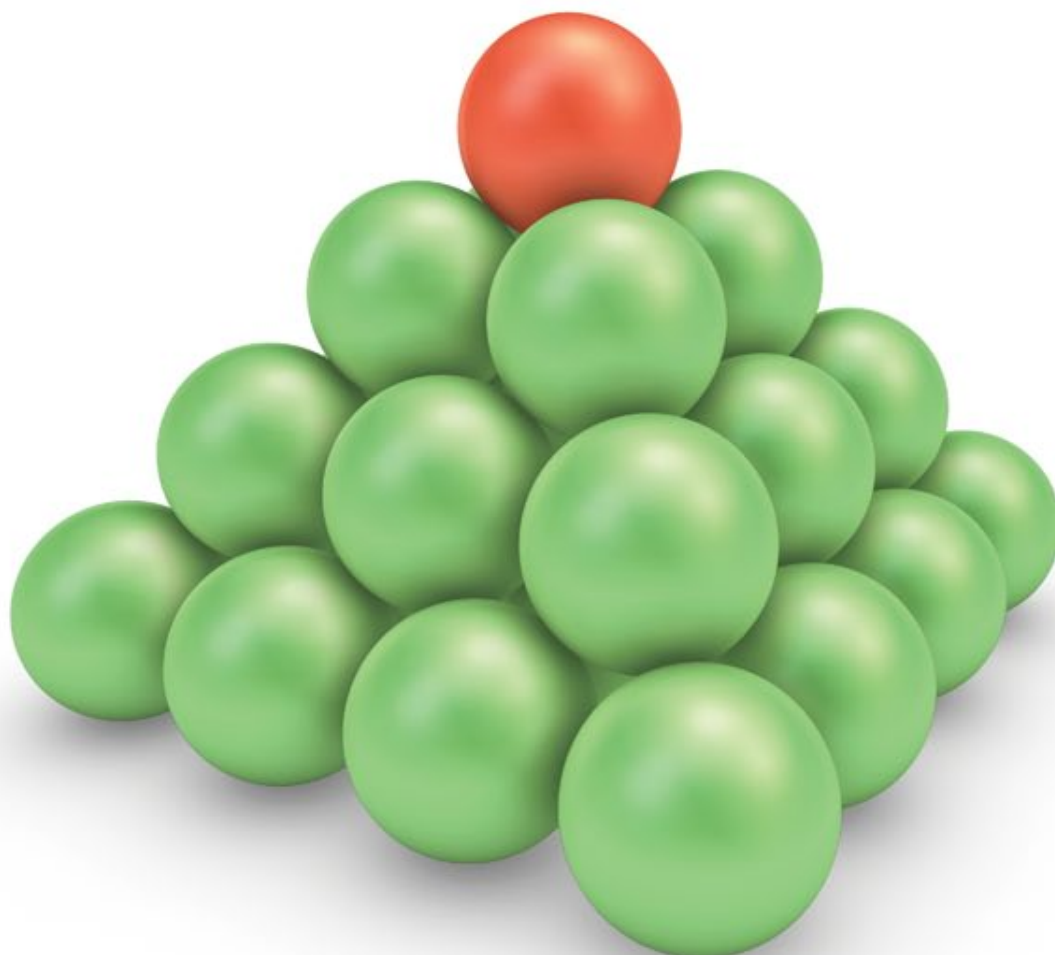


MANAGEMENT REPORT



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Profile of the Board of Directors

Mr. Rashed Ahmed Chowdhury

Chairman



Mr. Rashed Ahmed Chowdhury is the Chairman of Mutual Trust Bank Limited (MTB) and, concurrently, its three subsidiaries, namely MTB Securities Limited (MTBSL), MTB Capital Limited (MTBCL) and MTB Exchange UK Limited since February 26, 2014. Prior to assuming this role, he was the Vice Chairman and a member of the Board Audit Committee of MTB.

Mr. Chowdhury is the:

- Chairman of Banga Garments Limited
- Chairman of ABC Building Products Limited
- Founder Trustee and Chairman of the Board of Trustees of Independent University, Bangladesh (IUB)
- Chairman of Bangladesh Business Publications Limited, the publishing company of bi-monthly 'Business Bangladesh' magazine

He is also:

- Director of Associated Builders Corporation Limited (ABC), a pioneer in the field of construction and real estate development in Bangladesh
- Director of ABC Real Estates Limited
- Director of Shamsuddin Towels Limited

He has served as:

- Senior Vice President of Bangladesh Terry Towel Manufacturers and Exporters Association
- Vice President and founding member of Cadet College Club Limited
- President of the Rotary Club of Dhaka Central
- Assistant Governor of Rotary International District 3280

Mr. Chowdhury obtained Higher National Diploma in Business Studies from West London College, United Kingdom (UK) and a Post-Graduate Degree in Management from Kingston University, UK. He is a member of the Chartered Management Institute, UK. He is a founding member of Bangladesh Squash Rackets Federation and Gulshan Society, Dhaka.

Mr. M. A. Rouf, JP
Vice Chairman



Mr. M.A. Rouf, JP is the Vice Chairman of Mutual Trust Bank Limited (MTB) since February 26, 2014. He obtained an Associate Degree in Textile Engineering and Management from the then East Pakistan Institute of Textiles.

He is the Chairman of Britannia Group of companies in Bangladesh, including:

- Britannia Properties Limited
- Britannia Holdings and Management Limited
- Britannia Developments Limited
- Britannia Asset and Equity Management Limited
- Diamond Properties (BD) Limited

Besides, he is also the Vice Chairman of Sonata Shipping Lines Limited, Director of Tiger Tours Limited and Bangladesh Business Publications Limited, a publishing company of the bi-monthly Business Bangladesh magazine.

Mr. Rouf is a renowned personality and holds several prestigious positions at an international level. He is a Justice of the Peace (JP) for Scotland. He has been serving as the elected Regional President for the Bangladesh British Chamber of Commerce in UK for Scotland, for the last fourteen years. He was also appointed as a Delegate for the Department of British Trade Mission to Bangladesh.

Presently, Mr. Rouf is serving as Chairman of the following foreign companies:

- Balaka Group, UK
- Balaka Bangladeshi Food Limited, UK
- Diamond Properties, UK - one of the buildings the company has built that received the Civic Trust Award from the Scottish Building Authority. This was the first time an enterprise with a South-Asian background has received this accolade.

He is a lifetime member of the University of St. Andrews and also a member of St. Andrews Golf Club, which is considered to be the home of golf. He has also held the post of Vice Chairman of the University of St. Andrews Union Debating Society for the last 16 years and currently is the president of St. Andrews University Cricket Club.



Mr. Syed Manzur Elahi

Director (Founding Chairman)

Mr. Syed Manzur Elahi is the Founding Chairman of Mutual Trust Bank Ltd. (MTB) and Pioneer Insurance Company Limited. He is one of the leading entrepreneurs and industrialists of Bangladesh.

Mr. Elahi is the Chairman of Apex Group, a leading business conglomerate in Bangladesh and has won various awards for his contributions to trade and industry including:

- Business Executive of the Year 2000 by the American Chamber of Commerce (AMCHAM), Bangladesh
- Business Person of the Year 2002 award, sponsored by The Daily Star and DHL Worldwide Express



Besides being an eminent industrialist, he was also appointed two times as Adviser to the Caretaker Government of Bangladesh in 1996 and 2001 for his outstanding leadership qualities, professionalism and non-partisanship. Mr. Elahi holds an MA (Econ.) from the University of Dhaka.

Mr. Elahi is currently the Chairman of:

- Apex Tannery Limited
- Apex Footwear Limited
- Apex Pharma Limited
- Blue Ocean Footwear Limited
- Apex Enterprise Limited
- Apex Investment Limited
- Central Depository Bangladesh Limited (CDBL)
- Grey Advertising (Bangladesh) Limited
- Quantum Market Research
- Manusher Jonno Foundation
- Holiday Publications
- Bangladesh Freedom Foundation

He is also:

- Director of International Publications Limited, the parent company of The Financial Express
- Director of Credit Rating Agency of Bangladesh Limited (CRAB)
- Member of the Board of Trustees of East West University (EWU)

Previously, Mr. Elahi has served as:

- Chairman of the Bangladesh Association of Banks (BAB)
- Chairman of the East West University Foundation (EWUF)
- Vice Chairman of the Bangladesh Association of Publicly Listed Companies (BAPLC)
- Director on the boards of Bangladesh Bank (BB), Sonali Bank and Bangladesh Krishi Bank
- Director of the Export Promotion Bureau (EPB), Bangladesh
- President of the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI)
- President, Bangladesh Employer's Association (BEA)
- President of the Dhaka University Alumni Association (DUAA)
- Treasurer of the Board of Trustees of the Centre for Policy Dialogue (CPD)
- Honorary Consul of Belgium in Bangladesh

Mr. Elahi has served as a Member of the Regulatory Reforms Commission (RRC) and Public Administration Reforms Commission (PARC) and also as a Trustee of the Freedom Foundation.



Dr. Arif Dowla
Director



Dr. Arif Dowla has served as the Chairman of Mutual Trust Bank Limited (MTB) from January 17, 2012 to February 26, 2014. Son of Mr. M. Anis Ud Dowla, a leading name in Bangladesh's corporate business, trade and industry arena, Dr. Dowla is the Managing Director of the renowned conglomerate, Advanced Chemical Industries (ACI) Limited as well as its following subsidiaries:

- ACI Pure Flour Limited
- ACI Foods Limited
- ACI Motors Limited
- ACI Logistics Limited
- ACI Agrochemicals Limited
- Premiaflex Plastic Limited
- Stochastic Logic Limited

Besides, Dr. Dowla is also the Chairman of Tetley ACI (Bangladesh) Limited.

He is a Director of:

- ACI Formulations Limited
- ACI Salt Limited
- ACI Edible Oils Limited
- ACI Godrej Agrovet (Pvt.) Limited
- Creative Communication Limited
- Consolidated Chemicals Limited
- ACI Healthcare Limited
- ACI Chemicals Limited

- Bangladesh Business Publications Limited, a publishing company of the bi-monthly Business Bangladesh magazine

Dr. Dowla obtained a PhD degree in Mathematics from the University of California, San Diego, USA. He is a member of the American Mathematical Society and a Young Global Leader Honoree 2009, bestowed by the World Economic Forum. He is also the Honorary Consul of the Kingdom of Belgium in Bangladesh.

He is a member of the Board of Governors of the Society for Promotion of Bangladesh Art (SPBA).



Mr. Hedayetullah

Director



Mr. Hedayetullah is a Director of Mutual Trust Bank Limited (MTB) and the Chairman of its Board Executive Committee.

He is presently serving as the:

- Chairman of Hedayetullah Securities Limited
- Director of Apex Tannery Limited, FB Footwear Limited (a joint venture with Italy) and Apex Property Development Limited
- Managing Director of BW International Limited, which is a joint venture of PU outsole factory with China and RYT Joint Co. Limited - a joint venture outsole factory with Japan

Mr. Hedayetullah obtained B.Sc. (Honors) degree in Leather Technology from the British School of Leather Technology, Northampton, UK and MA in International Business from Webster University, Regents College, London, UK.



Mr. Md. Abdul Malek
Director



Mr. Md. Abdul Malek, Director of Mutual Trust Bank Limited (MTB), obtained B.Sc. Engineering (Civil) from the Bangladesh University of Engineering and Technology (BUET), the leading seat of engineering education of the country.

He is the Chairman of Sheltech Consultants (Pvt.) Limited (SCPL), since its establishment in 1990 as a major practitioner in Urban Planning, Architectural and Engineering Design and Tourism Development. The firm has successfully conducted many projects for leading international development funding agencies, which include the Asian Development Bank (ADB), The World Bank, United Nations Development Program (UNDP), European Economic Community (EEC), Swiss Agency for Development and Cooperation (SDC), Finnish International Development Agency (FINNIDA), United States Agency for International Development (USAID), United Nations Children's Fund (UNICEF), Department for International Development (DFID), Directorate-General for International Cooperation (DGIS) and Royal Netherlands Embassy (RNE) on behalf of the Government of The Netherlands. SCPL has earned good recognition at both the national and international platforms.



Mr. Md. Wakiluddin
Director

Mr. Md. Wakiluddin, Director of Mutual Trust Bank Limited (MTB) is the Chairman of Baridhara Enterprise (Pvt.) Limited. He is the Managing Director of Swadesh Properties Limited and Baridhara Corporation Limited. He is also a Director of HURDCO International School.



Mrs. Khwaja Nargis Hossain
Director

Mrs. Khwaja Nargis Hossain, Director of Mutual Trust Bank Limited (MTB), received her Masters Degree in Islamic History from the University of Dhaka. She is the Managing Director of SAHCO Securities Limited and Corporate Director of SAHCO International Limited. Mrs. Hossain is a Member of BOAO Forum for Asia (BFA), China. BFA is a non-profit international organization formed by twenty-six Asian countries and Australia for socio-economic development of the people of Asia and the rest of the world.



Mr. Anjan Chowdhury

Director



Mr. Anjan Chowdhury is a Director of Mutual Trust Bank Limited (MTB), replacing his father, the iconic and legendary MTB Chairman, Late Mr. Samson H. Chowdhury. He is a key director of Square Group - one of the leading business conglomerates in Bangladesh and of its following business ventures:

- Square Pharmaceuticals Limited
- Square Hospitals Limited
- Square Textiles Limited
- Square Fashions Limited
- Square Fashion Yarns Limited
- Square Denims Limited
- Square Apparels Limited
- Square Holdings Limited
- Square Informatix Limited

Currently, Mr. Chowdhury is serving as the Chairman of Maasranga Production Limited and Oracle Travels Limited.

He is the Managing Director of:

- Square Toiletries Limited
- Square Consumer Products Limited
- Square Securities Management Limited
- Square Spinning Limited
- Square Air Limited
- Square Texcom Limited
- Mediacom Limited
- Aegis Services Limited
- Maasranga Communications Limited (Maasranga Television)

Besides, he is also a Director of the following business ventures:

- Astras Limited
 - Pharma Packages (Pvt.) Limited
 - Barnali Printers Limited
 - Sabazpur Tea Co. Limited

Mr. Chowdhury has keen interest in the educational, cultural and sports arena of the country. He completed his studies in Management from the University of South Florida. He is a Trustee Member of the Education, Science, Technology and Cultural Development Trust (ESTCDT) of the Independent University of Bangladesh (IUB), Founding Member and Chairman of The Society for the Promotion of Bangladesh Art (SPBA). He also serves as Director of Bangladesh Business Publications Limited, a publishing company of the bi-monthly 'Business Bangladesh' magazine. Besides, Mr. Chowdhury is also a Member of several social and cultural associations in his home district, Pabna.

His passion for sports is reflected through his in-depth involvement with different sports organizations. He is the Chairman of Kurmitola Golf Club's (KGC) Development Committee, and member of its Finance and Executive Committees. He is an Executive Committee Member of the Bangladesh Golf Federation, a Director of Abahani Limited and the Vice President of Bangladesh Olympic Association (BOA). Mr. Chowdhury was awarded the National Sports Award 2009 for his outstanding contributions to the sports arena of the country by the Ministry of Youth and Sports.

Mr. Chowdhury received the National Film Award 2010 for being the 'Best Producer' in 2011 for his widely acclaimed feature film, 'Monpura' by the Ministry of Information.



Mr. Q.A.F.M Serajul Islam

Director



Mr. Q. A. F. M. Serajul Islam, Managing Director and CEO, Pioneer Insurance Company Limited is serving as a Director on the Board of Mutual Trust Bank Limited (MTB).

He commenced his thirty-five years of journey in the insurance industry in 1978, at Sadharan Bima Corporation (SBC), the state-owned general insurance company. He held important positions in different departments of SBC, before voluntarily retiring in 2003 as a Deputy General Manager. In the same year, he joined Pragati Insurance Limited as Deputy Managing Director. Later in September 2005, he moved to Pioneer Insurance Company Limited as an Additional Managing Director and has been serving as the Managing Director and CEO of the company since January 14, 2007. Pioneer Insurance Company Limited became the second largest company in terms of premium income in 2011, amongst forty-three non-life insurance companies in the country under his skillful and dexterous leadership. He has negotiated reinsurance treaties of SBC, Pragati Insurance Limited and Pioneer Insurance Company Limited with reinsurance companies of UK, France, Germany, Switzerland, Malaysia, Singapore, India, Bahrain, etc.

Mr. Islam obtained Post-Graduate Degree in Physics in 1972. Besides his educational degree, he also obtained the professional degree, BIA Diploma in General Insurance, from the Bangladesh Insurance Academy (BIA) in 1986, and since then has been associated with it as a resource person. He has taken part in training courses on General Insurance and Reinsurance both at home and abroad, which included a three week in-house training on Reinsurance at Tysers, UK. He has also attended a good number of international seminars and conferences on insurance and reinsurance.



Mr. Anwarul Amin

Independent Director



Mr. Anwarul Amin is one of the senior most and distinguished bankers of the country. After graduating from the Westminster Bank Institute of Banking, Oakenholt, Oxfordshire, UK in 1955, he started his banking career with Muslim Commercial Bank, Dhaka as a Covenanted Officer in the same year. He received specialized training on banking at Deutsche Bank, Hamburg, KfW Frankfurt in Germany and Westminster Bank, London, UK.

At present, Mr. Amin is the Chairman of Kayfin Consultants Limited. He is also the Chairman, Board of Trustees of Impact Foundation Bangladesh as well as the President of Bangladesh China People's Friendship Association (BCPFA).

He has served in managerial and senior executive roles during his thirty-six year career in many reputed organizations including:

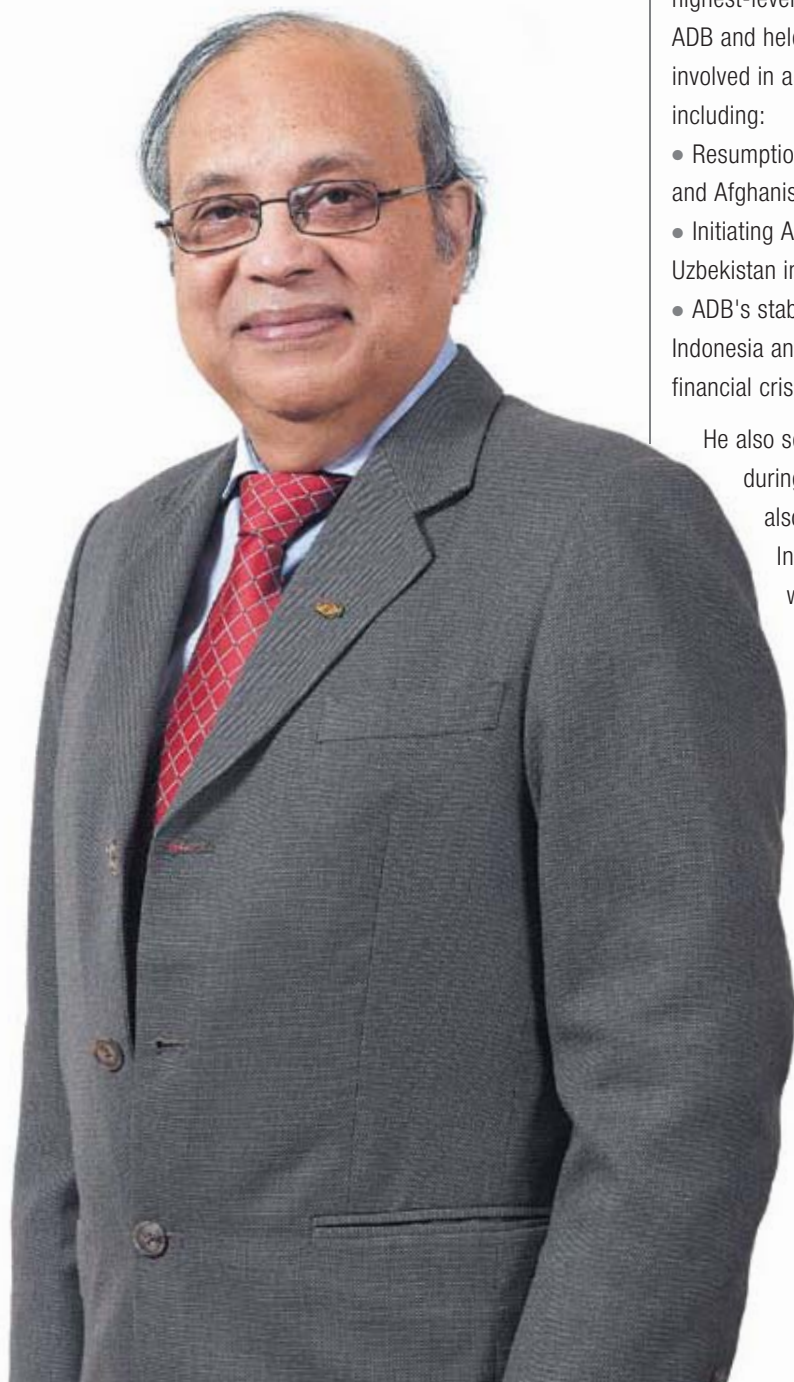
- Branch Manager at National Bank of Pakistan
- Manager, Project Department, End-Use Department and Small Industries Department, Industrial Development Bank of Pakistan (IDBP)
 - Chief Manager, Deputy Managing Director, Joint Managing Director of Eastern Banking Corporation
 - General Manager for UK of Uttara Bank
 - General Manager (Deputy CEO), Bangladesh Shilpa Bank (now Bangladesh Development Bank Limited known as BDBL)
 - General Manager (Country Head) of BCCI Bangladesh
 - Chief Representative and General Manager of BCCI China and General Manager (Country Head), BCCI Japan
 - Chairman, Equity Resources Limited (capital market intermediary company)
 - Independent Director and Vice Chairman of Bank Asia Limited

In December 1971, the Government of Bangladesh assigned Mr. Amin with the task to open the first ever branch of a Bangladeshi bank in a foreign country. During his tenure in UK, he opened branches of Uttara Bank in London, Manchester, Birmingham, Oldham and Bradford.



Dr. Sultan Hafeez Rahman

Independent Director



Dr. Sultan Hafeez Rahman is an Independent Director of Mutual Trust Bank Limited (MTB) and a reputed economist in the Asia Pacific region. He obtained his Ph.D and MA degrees from Stanford University and MA in Economics from Vanderbilt University.

He started his professional career at the Bangladesh Institute of Development Studies (BIDS) in 1975 and has worked as its Staff Economist, Research Fellow, and Senior Research Fellow. Later on, he served as a Director of the state-owned Agrani Bank from 1988 to 1991. He was also an/a adviser/consultant to the Ministries of Jute, Industry, Commerce and Finance and Planning.

Dr. Rahman joined Asian Development Bank (ADB) in September 1992. He was the first South-Asian to attain the position of Director General in ADB, which is the highest-level staff position for career professionals in ADB and held by a Bangladeshi for the first time. He was involved in a number of landmark ADB operations, including:

- Resumption of ADB's operations in Vietnam in 1994 and Afghanistan in 2002-2003
- Initiating ADB's assistance to Kazakhstan and Uzbekistan in 1995-96
- ADB's stabilization and recovery assistance to Indonesia and South Korea during the 1997-98 Asian financial crisis

He also served as ADB's Country Director in Nepal during the peak of civil conflict from 2003-06. He also worked in Cambodia, Thailand, Malaysia, Indonesia, India, Pakistan and Bangladesh as well as fourteen Pacific Island countries in the northern and southern Pacific Ocean region. He retired from ADB in June 2012.

Throughout his professional career of thirty-seven years, Dr. Rahman has participated in and presented papers at many workshops, seminars and conferences around the world, many of which he organised and chaired. A reputed economist, Mr. Rahman's current research interests are in the areas of economic growth and inequality, green growth, macro-economic policy, financial sector policy, and regional economic cooperation and integration.



Mr. Anis A. Khan

Managing Director & CEO

Anis A. Khan (AAK), a Fellow Member of the Institute of Bankers, Bangladesh (IBB) is the Managing Director and CEO of Mutual Trust Bank Limited (MTB), one of Bangladesh's leading private sector banks, since April 15, 2009. Prior to joining MTB, AAK headed the country's largest multiproduct financial institution (non-banking), IDLC Finance Limited (IDLC), for six years, as its CEO & Managing Director.

A career banker, Anis earlier served for 21 years, in a multitude of roles, with the then Grindlays Bank plc., ANZ Grindlays Bank and Standard Chartered Bank (SCB), both in Bangladesh and abroad.

AAK has received on-job exposure and training on banking, management and leadership practices, including corporate banking, international trade, personal banking, investment and merchant banking, stock brokerage services, leasing, factoring, operations, legal and compliance, mergers and acquisitions, business process re-engineering and transformation and upgradation of information technology platforms in Bangladesh, India, UAE, UK and Australia.



Anis currently serves as:

- Vice Chairman (VC) of the Board of Governors of the Association of Bankers, Bangladesh (ABB)
- Vice Chairman (VC) of Primary Dealers Bangladesh Limited (PDBL)
- Vice President (VP) of the Chamber Committee of the Metropolitan Chamber of Commerce and Industry (MCCI) and Chairman of its Commercial Legislation Sub-Committee
- Member of the Executive Committee of Bangladesh Foreign Exchange Dealer's Association (BAFEDA)
- Fellow Member of The Institute of Bankers, Bangladesh (IBB)
- A life member of the SAARC Chamber of Commerce and Industry (SAARC CCI)
- Director of Industrial and Infrastructure Development Finance Company Limited (IIDFC), a leading non-banking financial institution
- Director of BD Ventures Limited, a venture capital company
- Trustee Treasurer of the CSR Centre

Anis has served as:

- Chairman of the Bangladesh Leasing & Finance Companies Association (BLFCA)
- Director of the Board of Chittagong Stock Exchange Limited
- Member of the Advisory Committee of the Bangladesh Securities and Exchange Commission (BSEC)
- Director of Eastern Bank Limited, Bangladesh
- Director of Bangladesh Rating Agency Limited (BDRAL)

Mr. Khan qualified to join the Bangladesh Civil Service after passing the BCS Examination 1982. His academic and professional qualifications include a Masters degree with honors in law (First Class First), first class post-graduate diploma in human resource management and a diploma in French language.

AAK frequently delivers lectures and presentations on investment in Bangladesh, corporate governance, banking, leasing, factoring and the capital market, both at home and abroad.

A keen collector of art, Anis is a member of the Board of Governors of the Society For Promotion of Bangladesh Art (SPBA).



Chairman's Statement



RASHED AHMED CHOWDHURY
Chairman

“After attaining strong profit growth in the preceding year, 2014 will be a thrust year for MTB in terms of service quality, process innovation and technology-driven product delivery”

Dear Valued MTB Shareholders,

Your company, Mutual Trust Bank Limited (MTB) and its subsidiaries, have achieved the highest (52.05%) growth in operating profit in 2013 amongst the third generation private commercial banks in Bangladesh. It is the second consecutive year of both positive and double-digit growth for us.

- Net operating profit before tax and provisioning increased from BDT 1.33 billion in 2012 to BDT 2.03 billion in 2013
- Earnings per share (EPS) improved by 75%, from BDT 1.17 at December 31, 2012 to BDT 2.05 at December 31, 2013

The financial results are a reflection of the bank's strong underlying performance in deposit growth, better interest spread management, cost control and minimization, efficiency improvements through technology-driven products and high quality customer services.

The socio-economic situation of the country coupled with political turmoil towards the end of 2013 has left a significant negative impact in the field of business and economic activity. From the macro-economic point of view, there has been a slight decline in the projected growth rate. Other macro indicators like inflation, employment, industrial output, etc. also shows a declining trend. The widespread political and social unrest faced by the country has hindered the sound growth of the banking sector.

Against this backdrop, MTB has toiled hard and proven its resilience in the face of socio-economic challenges, and continued its quest to achieve the projected growth in a sustained manner. The key drivers to the bank's performance were:

- Cost reduction through efficient operations management
- Quality asset booking and strong monitoring of non-performing loans and advances that led to lower provisioning compared to other banks
- Improvement in trade finance business and non-funded income
- Innovative array of products and services
- Top-quality customer services and delivery platforms including alternate delivery channels

I am also delighted to inform you that apart from generating a handsome operating profit, we have also expanded our network and now have a total of 92 branches in operation along with 170 ATMs, 8 Smart Banking kiosks, 1,500 Point of Sales (POS) machines, a 24/7 Contact Centre, and above all, a strong, skilled and dedicated team of hard-working MTBians.

MTB continues to emphasize on recruiting and retaining skilled workforce through talent acquisition and proper skill development. During 2013, we appointed two new Deputy Managing Directors (DMDs) to decentralize our organizational hierarchy and thus increase focus on business growth, risk management and compliance. In addition, efforts to build future leaders for the organization is being enhanced, each year, with recruitment of high quality and talented human resources and training them to best possible international standards.

Our performance for the year 2013, in terms of growth and profitability, is just a stepping-stone that will lead to accelerated growth and increased market share in the coming years. Few challenges still exist, but as we head into 2014, we take stock of our accomplishments and remain optimistic about the future.

As I look towards the future, I am positive about our prospects and ability to leverage the work we have done over the last several years. While we may not be yet where we want to be, our results reflect the underlying strength and earning potential of the company with which we can be what we aspire to be... “One of the best performing banks in Bangladesh”, in the near future. Therefore, we will be more growth-oriented, aggressive and yet sustainable, which we hope will prove to be rewarding for our broad spectrum of stakeholders. We will execute our strategic plans to foster growth

and improve our corporate and competitive positions in the banking industry. More specifically, we will place increased focus on:

- Incorporating more medium enterprises in our portfolio
- Encouraging cross-selling of asset products
- Optimizing our existing liability product portfolio
- Identifying and focusing on potential business areas

The year 2014 will be a year of reaching different milestones, such as the opening of MTB's 100th Branch, having 200 ATMs as well as shifting different divisions of MTB to MTB Tower, our own 12-storied environment-friendly 'Green' building located on Kazi Nazrul Islam Avenue. Looking forward, we are building a more effective and efficient company and expect to continue growing by leveraging the momentum we have generated.

MTB recognizes and values its duty towards the society seriously and believes that being a valued, respected, compliant and trusted organization is vital in creating sustainable shareholder value. We see our success as inseparable from that of the communities we serve. Therefore, we will continue to put equal emphasis on our Corporate Social Responsibilities (CSR).

I am grateful to all our valuable shareholders for the faith they keep in us, and to my colleagues on the MTB Board of Directors for extending their strong support and guidance to the organization and management. I also appreciate the Managing Director and CEO's endeavor to take MTB Group to a new dimension with all-out support from a strong and dedicated team of MTBians. A great share of the credit goes to our customers as well as the community we serve, for they have been the real heroes by choosing us to be their banking partner. I am thankful to our regulators, specially Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies, etc., and policy makers, who support us and co-operate with us in every possible way. Their help allows us to contribute to the improvement of the banking sector, economy and society of the country.

I am delighted to invite you to attend this year's Annual General Meeting to be held at 10:00 am on April 10, 2014 at the Bashundhara Convention Center 2, Block C, Umme Kulsum Road, Bashundhara R/A, Baridhara, Dhaka 1219 and look forward to seeing you there.

Thank you.

Sincerely,



RASHED AHMED CHOWDHURY
Chairman

চেয়ারম্যানের বার্তা

“গত বছরে মুনাফার উল্লেখযোগ্য প্রবৃদ্ধি, ২০১৪ সালে এমটিবি’র সেবার মান উন্নয়ন, নতুন প্রক্রিয়ার উদ্ভাবন এবং প্রযুক্তিনির্ভর সেবা সরবরাহের প্রয়াসকে উৎসাহিত করবে”।

প্রিয় শেয়ারহোল্ডারবৃন্দ:

বাংলাদেশে তৃতীয় প্রজন্মের বেসরকারী বাণিজ্যিক ব্যাংকগুলোর মধ্যে আপনাদের এমটিবি এবং এর অঙ্গ প্রতিষ্ঠানসমূহ পরিচালন মুনাফার ক্ষেত্রে ২০১৩-তে সর্বাধিক (৫২.০৫%) প্রবৃদ্ধি অর্জন করেছে। পর পর দু’বছর এইরূপ ইতিবাচক এবং দুই অংকের প্রবৃদ্ধি অর্জিত হয়েছে।

- কর ও সঞ্চিতি পূর্ববর্তী নেট পরিচালন মুনাফা ২০১৩ সালে, গত বছরের অর্জিত মুনাফা থেকে বৃদ্ধি পেয়ে ২.০৩ বিলিয়ন টাকায় দাঁড়িয়েছে। ২০১২ সালে যার পরিমাণ ছিল ১.৩৩ বিলিয়ন টাকা।
- ৩১ ডিসেম্বর ২০১২ সালের তুলনায় ৩১ ডিসেম্বর ২০১৩ সাল পর্যন্ত শেয়ার প্রতি আয় ৭৫% বৃদ্ধি পেয়ে ১.১৭ টাকা থেকে ২.০৫ টাকায় উন্নীত হয়েছে।

সঞ্চয়ে প্রবৃদ্ধি, ব্যয় নিয়ন্ত্রণ ও সংকোচন, প্রযুক্তি নির্ভর পণ্য ও সেবার উদ্ভাবন এবং অধিকতর মানসম্পন্ন গ্রাহক সেবার উন্নয়নে দক্ষতা, এই নিয়ামকসমূহই আমাদের ব্যাংকটির দৃঢ় আর্থিক ফলাফলের প্রতিফলন।

২০১৩ সালের শেষার্ধ্বে দেশের আর্থ-সামাজিক অবস্থা ও অস্থিতিশীল রাজনৈতিক পরিস্থিতি ব্যবসা ও অর্থনৈতিক কার্যক্রমের উপর নেতিবাচক প্রভাব ফেলে। সামষ্টিক অর্থনৈতিক প্রেক্ষাপট বিশ্লেষণে দেখা যায় অর্জিত প্রবৃদ্ধির হার অনুমেয় প্রবৃদ্ধির হার থেকে কিছুটা হ্রাস পেয়েছে। অন্যদিকে, অন্যান্য সামষ্টিক নিয়ামক যেমন মুদ্রাস্ফীতি, কর্মসংস্থান, শিল্প ক্ষেত্রে উৎপাদনের পরিমাণ ইত্যাদির ক্ষেত্রেও নিম্নমুখী প্রবণতা দেখা গেছে। দেশের সার্বিক রাজনৈতিক ও সামাজিক অস্থিরতা ব্যাংকিং খাতের স্বাভাবিক প্রবৃদ্ধি ব্যাহত করেছে।

এতদসত্ত্বেও, এমটিবি আর্থ-সামাজিক চ্যালেঞ্জ মোকাবেলায় কঠিন পরিশ্রমের মাধ্যমে সহনশীলতার পরিচয় রেখেছে এবং আশাতীত প্রবৃদ্ধি অর্জনের জন্য প্রচেষ্টা অব্যাহত রেখেছে। ব্যাংকটিকে এগিয়ে নেয়ার পেছনে নিম্নোক্ত বিষয়গুলো প্রধান চালিকাশক্তি হিসেবে কাজ করেছে:

- দক্ষ পরিচালন ব্যবস্থাপনার মাধ্যমে ব্যয় নিয়ন্ত্রণ
- মানসম্পন্ন ও ঝুঁকিহীন ঋণ ব্যবস্থাপনা এবং কঠোর পর্যবেক্ষণের মাধ্যমে নিয়ন্ত্রিত শ্রেণীকৃত ঋণের কারণে অন্যান্য ব্যাংকের তুলনায় অনুচ্চ ঋণ সঞ্চিতি
- বৈদেশিক ব্যবসা-বাণিজ্য এবং সেবা ভিত্তিক আয়ের উন্নয়ন
- অভিনব পণ্য ও সেবার সম্ভার
- সর্বোত্তম গ্রাহক সেবা ও বিকল্প সেবা প্রদান মাধ্যমসহ উৎকৃষ্ট মানের সেবা প্রদান

আমি আপনাদের অবগত করতে পেরে আনন্দিত যে, আকর্ষণীয় পরিচালন মুনাফা অর্জনের পাশাপাশি আমরা ব্যাংকের নেটওয়ার্ক বিস্তৃত করেছি। বর্তমানে ব্যাংকের ৯২টি শাখা, ১৭০টি এটিএম, ৮টি কিয়স্ক, ১,৫০০টি পজ মেশিন, ২৪/৭ কন্সট্যান্ট সেন্টার এবং সর্বোপরি একদল দক্ষ ও নিবেদিতপ্রাণ এমটিবি কর্মী বাহিনী প্রতিনিয়ত সেবা প্রদান করে চলেছে। মেধাবী কর্মী নিয়োগ এবং তাদের দক্ষতা উন্নয়নের মাধ্যমে তাদেরকে দীর্ঘস্থায়ী কর্মী

বাহিনীতে পরিণত করার ব্যাপারে এমটিবি গুরুত্বারোপ করে যাচ্ছে। ব্যবসায়িক প্রবৃদ্ধি, ঝুঁকি ব্যবস্থাপনা ও পরিপালন ব্যবস্থা জোরদার করতে আমরা ২০১৩ সালে, দুইজন উপ-ব্যবস্থাপনা পরিচালক নিয়োগ করেছি যা প্রাতিষ্ঠানিক কাঠামোকে বিকেন্দ্রীভূত করেছে।

২০১৩ সালে অর্জিত উল্লেখযোগ্য প্রবৃদ্ধি এবং মুনাফা আগামী দিনগুলোতে অধিকতর প্রবৃদ্ধি ও বর্ধিত বাজার দখলের ভিত্তি হিসেবে সহায়ক ভূমিকা পালন করবে। ২০১৪ সালের শুরুতে বিভিন্ন বাধা-বিপত্তি উপেক্ষা করে আমাদের বিগত দিনের অর্জনগুলিকে পুঁজি করে ভবিষ্যৎ সাফল্যের দিকে এগিয়ে যাবো- এ ব্যাপারে আমরা আশাবাদী।

আমাদের যোগ্যতা ও বিগত বছরের অর্জনগুলি আমাদের সামনের দিকে এগিয়ে যাবার প্রেরণা যুগিয়ে চলেছে। লক্ষ্য অর্জনের পথে হয়ত আমাদের অর্জন পর্যাপ্ত নয়, তবুও যে শক্তি ও সম্ভাবনা আমাদের মধ্যে নিহিত রয়েছে তাকে কাজে লাগিয়ে নিকট ভবিষ্যতে আমরা বাংলাদেশের অন্যতম সেরা ব্যাংক হিসেবে আত্মপ্রকাশ করতে পারব-এই দৃঢ় বিশ্বাস আমাদের রয়েছে। তারপরও আমাদের টেকসই প্রবৃদ্ধি অর্জনের জন্য আরও বেশি মনোযোগী হতে হবে যা আমাদের অংশীদারগণকে এবং বর্গিল পর্ষদকে অধিকতর সম্মানিত করবে।

ব্যাংকিং সেক্টরে আমাদের প্রতিযোগিতামূলক অবস্থান শক্তিশালী করতে ও আমাদের প্রবৃদ্ধিকে ত্বরান্বিত করতে আমাদের কৌশলী পরিকল্পনাগুলো বাস্তবায়ন করতে হবে। আরও সুনির্দিষ্টভাবে বললে, আমাদেরকে নিম্নে উল্লেখিত বিষয়গুলির উপর গুরুত্বারোপ করতে হবে-

- মাঝারি শিল্প প্রতিষ্ঠানকে অধিক হারে গ্রাহক হিসেবে অন্তর্ভুক্তিকরণ
- ভিন্ন ভিন্ন অ্যাসেট প্রোডাক্ট বিপণনে উৎসাহ প্রদান ও গুরুত্বারোপ
- প্রচলিত লায়াবিলিটি প্রোডাক্টের সর্বোত্তম ব্যবহার
- সম্ভাবনাময় ব্যবসাখাত চিহ্নিত করে সেগুলোর সর্বোত্তম ব্যবহার

২০১৪ সালে এমটিবি বেশ কিছু মাইলফলক ছুঁতে পারবে বলে আশা করছি। এর মধ্যে ১০০তম শাখার শুভ উদ্বোধন, ২০০তম এটিএম মেশিন স্থাপন, ঢাকার কাজী নজরুল ইসলাম এভিনিউ-তে পরিবেশবান্ধব ১২ তলা “গ্রীণ বিল্ডিং”, এমটিবি টাওয়ার উদ্বোধন করে সেখানে ব্যাংকের বিভিন্ন বিভাগের কর্মস্থল স্থানান্তর ইত্যাদি অন্যতম।

আমরা এমটিবিকে একটি কার্যকরী ও দক্ষ প্রতিষ্ঠানে পরিণত করে এর অব্যাহত উন্নয়ন নিশ্চিত করার ব্যাপারে খুবই আস্থাশীল।

একটি বিশ্বস্ত, সকল প্রবিধান পরিপালনকারী, সামাজিকভাবে মর্যাদাশীল একটি ব্যাংক হিসেবে সমাজের প্রতি দায়িত্ব পালনের বিষয়টিকে এমটিবি আন্তরিকভাবে বিশ্বাস করে এবং সর্বাধিক মর্যাদা দেয়- যা অংশীদারগণের স্বার্থ সংরক্ষণে সহায়ক হবে বলে আমাদের বিশ্বাস। আমরা মনে করি, আমাদের যেকোন সাফল্য সমাজেরই একটি অর্জন এবং সামাজিক দায়বদ্ধতা কর্মসূচী পরিপালনে আমাদের প্রচেষ্টা, আমাদের সাফল্য অর্জনের প্রচেষ্টার সমান গুরুত্বপূর্ণ।

আমি কৃতজ্ঞতা জ্ঞাপন করছি সকল শেয়ারহোল্ডারগণের প্রতি, যারা আমাদের উপর তাদের আস্থা অর্পন করেছেন; কৃতজ্ঞতা জ্ঞাপন করছি আমার সকল সহকর্মীদের প্রতি, যারা এমটিবি ব্যবস্থাপনা কর্তৃপক্ষ এবং এ

প্রতিষ্ঠানকে পরামর্শ ও নির্দেশনা প্রদানে তাদের হাত প্রসারিত রেখেছেন। নিবেদিতপ্রাণ এমটিবিয়ানদের সাথে নিয়ে এমটিবি গ্রুপকে একটি নতুন মাত্রা প্রদান করার জন্য আমি এমটিবি'র ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহীকে আন্তরিক ধন্যবাদ জানাচ্ছি। অসংখ্য ধন্যবাদ জানাচ্ছি আমাদের অগণিত গ্রাহকবৃন্দকে যারা অনেকের মাঝে এমটিবি-কে তাদেরকে ব্যাংকিং সেবা প্রদানের জন্য বেছে নিয়েছেন। কৃতজ্ঞতা জানাচ্ছি সকল নিয়ন্ত্রকসংস্থাকে, বিশেষ করে- বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, জয়েন্ট স্টক কোম্পানী ও সংস্থার নিবন্ধক এবং নীতি নির্ধারকবৃন্দকে- যারা প্রতিনিয়ত আমাদেরকে সহযোগিতা ও সমর্থন প্রদান করে আসছেন। তাদের সহযোগিতা আমাদেরকে দেশের ব্যাংকিং খাত, অর্থনীতি এবং গোটা সমাজের উন্নয়নে গুরুত্বপূর্ণ ভূমিকা রাখতে অনুপ্রাণিত করছে।

আমি অত্যন্ত হৃষ্টচিত্তে, ১০ এপ্রিল ২০১৪ ইং সকাল ১০টায় বসুন্ধরা কনভেনশন সেন্টার-২, ব্লক সি, উম্মে কুলসুম রোড, বসুন্ধরা আবাসিক এলাকা, বারিধারা, ঢাকায় অনুষ্ঠিতব্য পঞ্চদশ বার্ষিক সাধারণ সভায় অংশগ্রহণের জন্য সদয় আমন্ত্রণ জানাচ্ছি এবং আপনাদের সকলের সাক্ষাতের প্রত্যাশা করছি।

ধন্যবাদ,



রাশেদ আহমেদ চৌধুরী

চেয়ারম্যান

Managing Director and CEO's Economic Review



ANIS A. KHAN
Managing Director and CEO

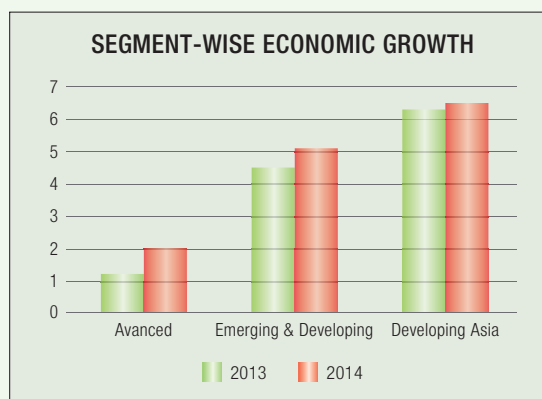
We want to take MTB's product and service offerings, image, reputation and last but not least, stock, to a new height, so that it generates a sense of pride and dignity inside you and a deep feeling of belongingness to your company. We believe that we can achieve this goal by obtaining excellence in all business aspects and pushing our boundaries to optimize our resources and potential.

1. Global Economy

The Global economy is at a constant stage of transition. Since the last quarter, it is showing positive signs. The projected global GDP growth rate is 3.7% for the year 2014 and 3.9% for 2015. USA will lead the global market with a 2.8% growth rate while European and Chinese signs are also encouraging. The Eurozone will grow by 1% during 2014. At the same time, China will continue its growth at a moderate rate of 7.5% throughout 2014-2015.

The financial crisis that started in 2008 adversely affected Emerging Economies (EE). This heat continued throughout

2013. It is expected that along with the developed economies, EE will return to its high growth track. Forecasted growth rates also reflect the same. The growth rate is 5.1% and 5.4% for the 2014 and 2015 respectively. However, high food and energy prices will continue to pose threats towards their steady growth.



1.1 Global Capital Markets

2013 was full of events for equity investors: sluggish US recovery, recessions in China and Japan, threats of US government shutdown, lingering of Euro-zone debt problems, climbing interest rates, worsening turmoil in the Middle East, and stock market glitches.

During 2013, the developed and emerging economies experienced a totally different year. US and most other developed market indexes had double-digit gains. Overall, US stocks were up for the fifth year in a row and daily volatility fell to its lowest level in seven years. The Dow Jones Industrial Average posted a gain of 26.50%, its largest advance in last 18 years. The S&P 500 Index had its best year since 1997, returning 32.39%. Nikkei, non-US developed market, posted 57% return. In contrast, Emerging Markets posted negative return. MSCI (Morgan-Stanley Capital International) Emerging Markets Index returned- 2.60% for 2013.

1.2 Global Financial Markets

The global financial sector started to show signs of recovery in 2013. Experts believe that these signs are transient and converting this transition into stability will remain as the main challenge in 2014. Advanced economies posted gains on bonds and stocks. For the medium term, investors expect that low policy rates and large-scale asset purchases will persist.

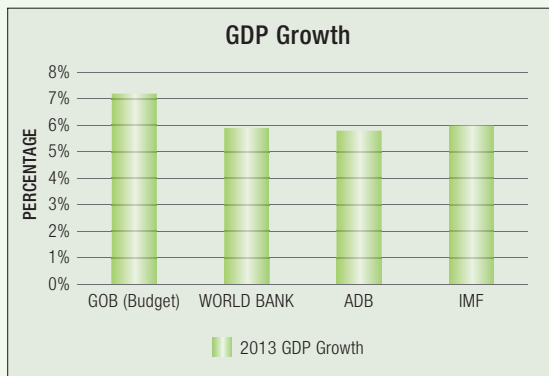
In a regional analysis, Euro area banks faced greater market skepticism compared to their peers in other advanced economies. Emerging markets got stuck into the Summer Sell-off effect triggered by the Quantitative Easing Tapering by US Federal Reserve. However, based on fundamentals, the prediction of a renewed, widespread "Emerging Market Crisis" is seemingly overdone.

Throughout 2013, monetary accommodation continued to drive financial markets. The trends show that large corporate houses are directly accessing credit markets, as the prevailing global policies are more favorable for them than sourcing from banks. For the last five years, banks are struggling to regain market confidence and offering higher deposit rates. As a result, bank borrowing costs have become higher than non-financial corporate houses with a similar credit rating.

2. Bangladesh Economy

2.1 Gross Domestic Product (GDP)

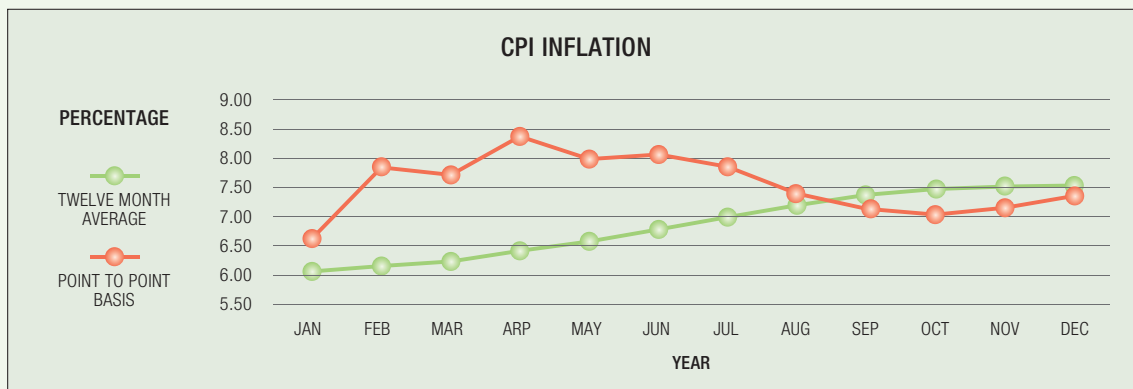
During 2013, Bangladesh GDP grew at a rate of 6.0%. Meanwhile, different organizations have forecasted differently



on the country's 2014 GDP growth. All the forecasts are lower than 2013. But the government of Bangladesh has declared an ambitious 7.2% growth rate for the 2013-14 financial year. The new target for the financial year 2014-15 is yet to be set. Experts believe that Bangladesh is going to face medium term challenges in case of GDP growth. Political environment will largely determine the level of achievement. In addition, regional and international economic movements will contribute proportionately to domestic GDP growth.

2.2 Inflation

As a developing economy, inflation is a major concern for Bangladesh. The recent contractionary monetary policy of Bangladesh Bank (BB) has helped to keep inflation within the limit. The 12-month average Inflation rate was 7.53%



for 2013. Though the Non-Food inflation reduced from 9.09% to 4.88%, High Food inflation pushed the average value higher than expected. Targeted inflation for the year of 2014 is 7.0%.

2.3 Foreign Currency Reserves

2013 was remarkable in terms of growing our foreign currency reserves to a new record. Robust remittances and favorable export earning realization continued. The lower trade deficit helped to increase the current account surplus to a record USD 1.4 billion. The Bangladeshi Taka appreciated against USD and continued to hover around the BDT 78 mark.

However, 2014 will be a challenging year. Political unrest along with the turbulence and challenges in the Ready Made Garments (RMG) sector has placed our export earnings at risk. Declining remittance earnings and unpredictability of export-import balance warrants closer monitoring of the foreign currency exchange rate.

3 Banking Sector Scenario

3.1 Banks' Deposits

Up to November 2013, banks were holding BDT 5,703 billion as deposits, which was a 17.5% growth from that of 2012. Out of this total amount, 91% was in the form of time deposits whereas the rest were as demand deposits. The weighted average deposit rate, at 8.4%, remained the same at the end of 2013. It is an improvement compared to 2012, as there was lower inflation. MTB was holding BDT 75 billion as customer deposits at the end of 2012, and by achieving a strong 12% growth this figure grew to BDT 84 billion at the end of 2013. This was helped by the increase of the branch network from 86 to 92 and increasing traction achieved from the diverse array of deposit products offered to the bank's customers.

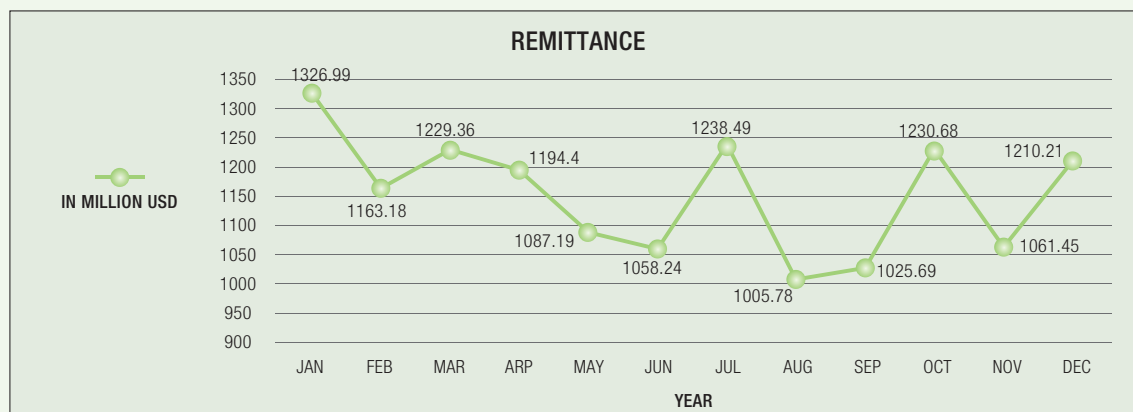
3.2 Loans and Advances

Total advances of the Bangladeshi banking sector was BDT 6,142 billion at the end of 2013, whereas this was BDT 5,328 billion at the end of 2012. The weighted average lending rate declined slightly to 13.5% at the end of December

2013 from 13.9% at the end of December 2012. During 2013, MTB advances grew at a moderate 5.37% rate and stood at BDT 59 billion at the year-end.

3.3 Remittances

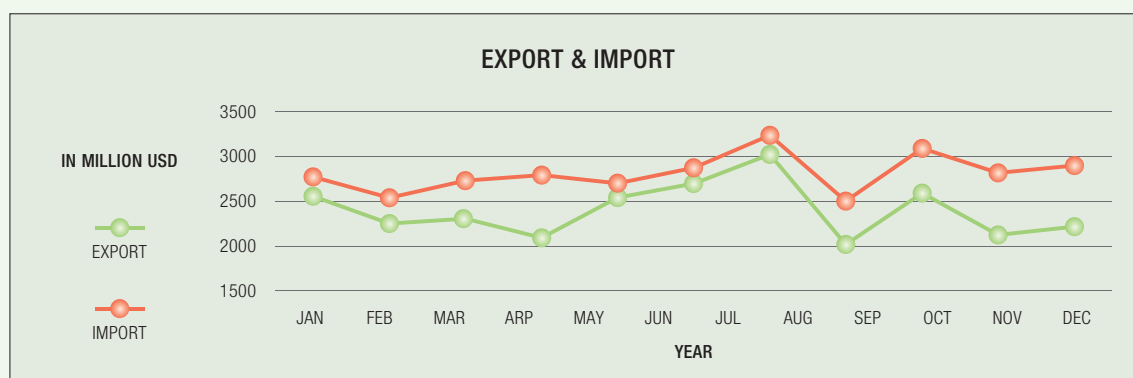
Total remittance inflow was USD 13.83 billion in 2013. Overall, this amount is 4% less than that of the 2012 inflow. Remittance inflow declined by 8.5% during July-December 2013. This was mainly due to a 17% drop in remittances



from the Middle-Eastern countries, over the previous year. At the same time, there was a negative move in out-of-country jobs for Bangladeshi workers. This negative growth will have an impact on the 2014 remittances.

3.4 International Trade

Last year, Bangladesh earned USD 29.2 billion from exports. At the same time, imports were USD 30.95 billion till



November 2013. Export volumes through MTB were BDT 32 billion equivalent and import volume was BDT 44 billion equivalent. Growth of imports and exports volumes through MTB was 28% and 12.30% respectively.

3.5 Money Market

The money market situation had been stable and liquid throughout the year 2013. The interbank lending rate hovered around 7%. Depressed demand for credit and policy amendments by Bangladesh Bank (BB) are significant factors contributing to this state. The Central Bank has set the repo and reverse repo rate at 7.25% and 5.25% respectively after a downward revision by 50 basis points effective from February 01, 2013.

3.6 Non-Performing Loans

MTB has historically managed Non-Performing Loans (NPL) efficiently, and in concert with that track-record, it reduced the level from 3.69% in 2012 to 3.62% at end 2013. This NPL ratio level is well below the industry average of 12.8% calculated at the end of third quarter of 2013. It is important to note that Bangladesh Bank (BB) has given rescheduling facilities to affected businesses during December 2013. This timely and appropriate step has substantially helped to reduce the NPL level, but we must remain alert so that the situation is kept under control, as the business environment improves and gets into expected high gear.

3.7 Capital Adequacy Management

Capital Adequacy Ratio (CAR) is considered as one of the major determinants of the financial health of a bank. As of

September 2013, average CAR of the Bangladesh banking industry stood at 9.14%, which is less than the required 10% level. MTB has always maintained the CAR level well above the required level. By acquiring quality risk assets and having more clients rated by credit rating agencies in 2013, MTB has managed to increase its CAR from 10.70% to 11.57%.

3.8 Implementation of BASEL III

Bangladesh Bank (BB) has started its preparations to implement the BASEL III framework for bank companies. Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) are the comprehensive components of BASEL III framework. MTB's endeavor, commenced during 2013 will continue throughout 2014 and beyond to improve the LCR and NSFR positions to the desired levels in the quickest possible time.

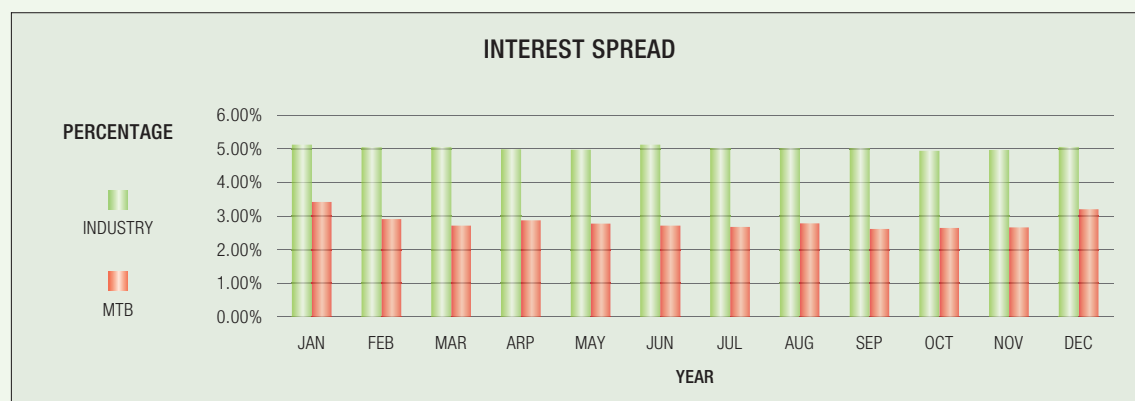
3.9 Primary Dealer's Operation

Primary Dealers (PD) are responsible for the underwriting, purchase and sale of government securities and treasury bonds and dealing them in the secondary market. At year end 2013, the PDs were holding BDT 675.15 billion in government securities. MTB has been working as a Primary Dealer (PD) since November 23, 2009 and held BDT 29.20 billion equivalent of Government Bonds and Treasury Bills at the end of 2013. The Statutory Liquidity Ratio (SLR) requirement for MTB as at year-end 2013 was BDT 10.43 billion, but due to the government's higher borrowing requirements and devolvement on the bank, it was holding BDT 18.77 billion in excess of the SLR requirement. However, this amount being well invested in non-risk assets generated a good return for MTB, at a stage of the business cycle which witnessed low credit demand.

During 2014, MTB will continue to optimize its position as a PD and explore opportunities available in the secondary bond market, which the government wants to make more dynamic and active.

3.10 Interest Rate Spread

The interest rate spread of the banking system narrowed from 5.50% in December 2012 to 5.10% in December 2013. Private credit growth was less than expected and studies show that disbursement of industrial term loans declined



during 2013. The average interest spread of MTB was 3.20%, well below the industry average and the bank aims to improve this during 2014. However, the 3.20% mark was an improvement from 2012's 2.55%.

3.11 Profitability

The banking sector faced numerous challenges during 2013 triggered to a great extent by the political situation. Yet, strict management and policy support from regulators helped to post a good profit required to give a decent return to shareholders, increase bank capital by awarding stock dividends and contributing taxes to the government exchequer. Return on Assets (ROA) in the total banking sector declined slightly from 2012 level of 0.64% to 0.61% while Return on Equity (ROE) remained virtually unchanged at 8.21% compared to 8.20% of 2012.

MTB showed its strength, vigor and resilience by earning BDT 2,026 million as operating profit in 2013, the highest ever in the bank's 14 years history, and this was a striking 52.05% growth compared to 2012. Net Profit after Tax for the year was BDT 573.25 million and the growth rate was 74.84% on a year-to-year basis.

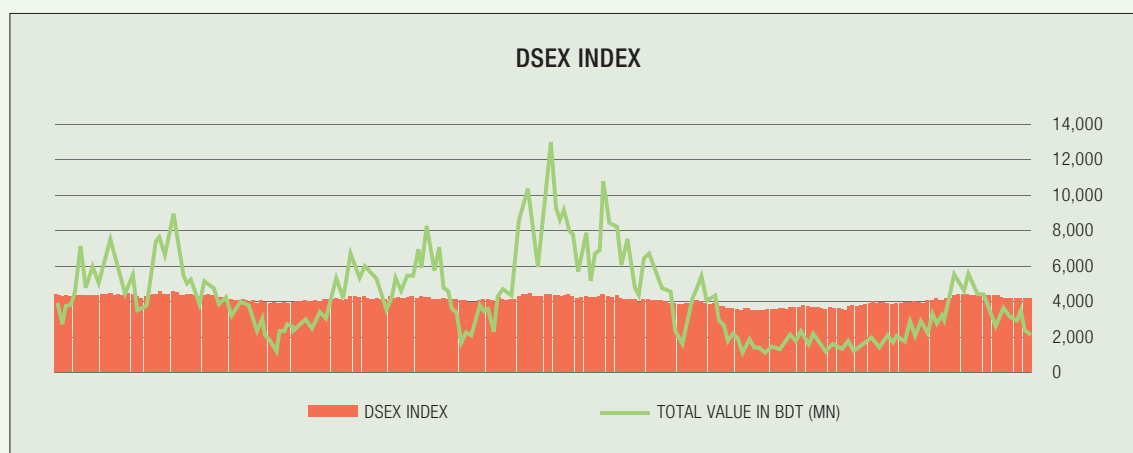
3.12 Challenges

The Bangladesh banking sector is looking towards 2014 with anticipation of a better political climate and peace and harmony pervading in the country. Political stability is the number one concern, as it influences trade and investment. Stability in the RMG sector and rate of industrialization are also major concerns for the bankers. One must remain conscious of the fact that the Bangladeshi economy is largely reliant on earnings from the Readymade Garments Sector (RMG), which continues to flourish despite the Rana Plaza collapse and conflagrations happening at a number of garments manufacturing complexes. Regaining the Generalized System of Preferences (GSP) facility, European market conditions and expansion into new frontiers will determine the future level of earnings from the sector. Shipbuilding and commodity market development are also important industry specific concerns for the banking sector in 2014.

Bangladesh Bank (BB) is preparing for BASEL III implementation. The increased capital adequacy ratio will impose a new challenge in the near future. At the same time, locating quality assets is going to remain as a foremost endeavour for banks. Besides these internal issues, regional and global challenges also warrant close monitoring. The risk of currency depreciation of emerging markets, sudden devaluation of regional currencies and slowdown of European markets can have a spillover effect on the Bangladesh's economy.

4 Bangladesh Capital Market Scenario

2013 ended with a mixed impression. Composite index DSEX experienced a 4% increase from last year's mark of 4,102 to 4,266. Dhaka Stock Exchange (DSE) launched the DSE Broad Index (DSEX), originally developed by S&P, replacing the inadequate DGEN. DSEX is able to reflect the floating adjusted shares traded on the stock exchange. During 2013, the Market Capital increased by 10% from the year end 2012. 16 new IPO issues including 2 mutual funds had a positive contribution and contributed BDT 80 billion to the total market capital.



5. MB -Pushing Boundaries

Over the past 14 years of operation, we have laid a strong foundation to create a strong brand image and strengthen our foothold in the industry. It is now time to look beyond our achievements and set challenging new targets. To achieve our vision - MTB3V, our approach will be proactive, precise and future-driven. In addition, we aspire to be an organization where our operational excellence is diffused with social well-being of the wider community.

MTB is now well-structured and consolidated and ready to move forward at a faster pace. The bank is equipped with strong delivery channels consisting of 92 bank branches, 170 ATM booths located in prime commercial, urban and rural areas of the country, 8 MTB Smart Banking kiosks, and 1,500 Point of Sales (POS) machines. MTB offers fully integrated real-time Online Banking Services, a 24/7 modern Contact Centre and Internet and SMS Banking to its growing customer base, through a dedicated team of experienced Relationship Managers and Alternative Delivery Channels (ADC). In addition it has three fully-owned subsidiaries - MTB Securities Limited with 18 branches, MTB Capital Limited and MTB Exchange (UK) Limited with a branch apiece. At the same time, MTB offers a wide array of financial products encompassing Wholesale, Retail, SME and Treasury. We want to grow more aggressively, optimize

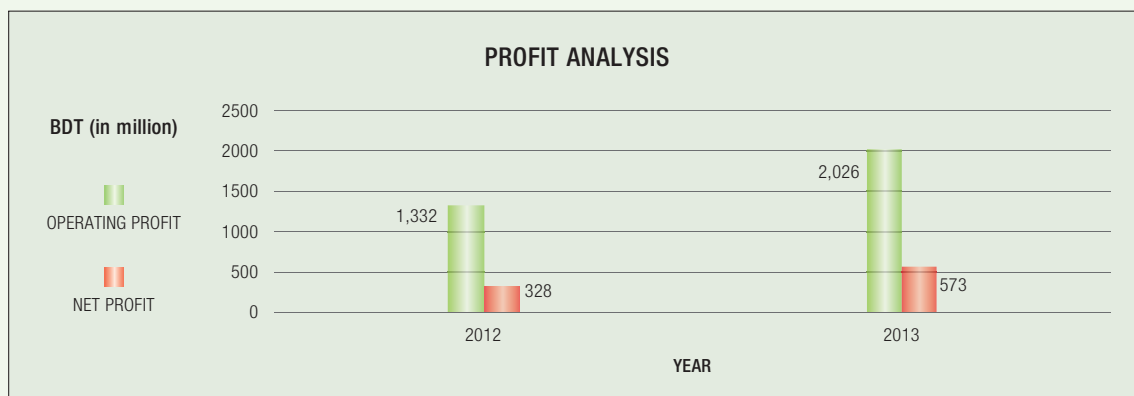
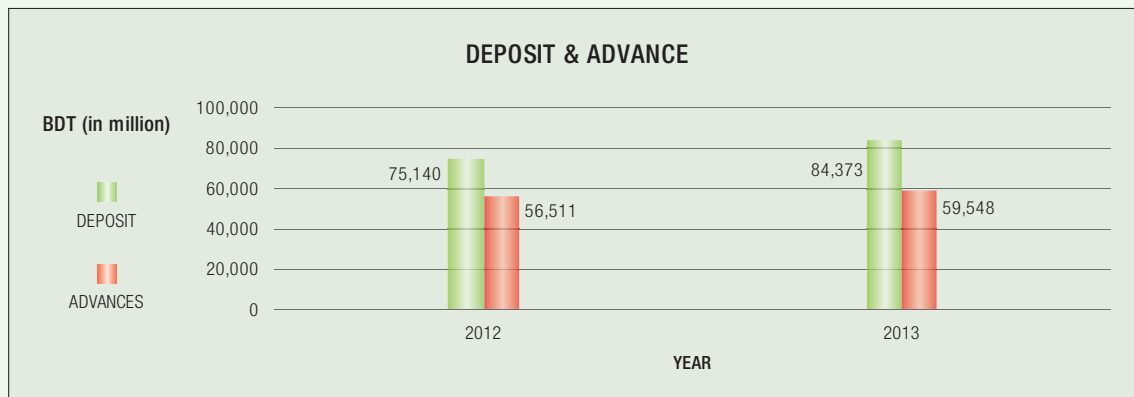
our large network and, as a sequel, improve our profitability, enabling us to provide a decent return to the shareholders. Following this aspiration, we have set “Pushing Boundaries”, as the new theme to attain excellence by continuously optimizing our efforts, capabilities and efficiency. Under this theme, we have precise goals to move forward on all fronts including profitability:

- **Organic Growth:** optimization of existing infrastructure and human resources
- **Branch wise Performance Improvement:** higher business targets with proper customization
- **NonFunded Business:** channeling more international trade through MTB
- **Feebased Income and Cross Selling:** marketing to and then successfully booking new customers and retaining existing ones by providing best in class services

6 Financial Highlights

MTB has had a strong year in 2013 despite various challenges, political turmoil and market crisis. Operating profit along with all other financial indicators showed positive movements. The major financial parameters along with a comparison with 2012 are shown below:

- Total Deposits stood at BDT 84,373 million registering a 12% growth
- With a 5% growth rate, total Loans and Advances were BDT 59,548 million
- Funds Under Management (FUM) were BDT 143,921 million after achieving a 9.3% growth
- With a very strong 52% growth, operating profit rose significantly to BDT 2,026 million
- Operating expense was BDT 2,593 million, indicating a 19.2% increase from the previous year
- Net Profit After Tax was BDT 573 million with a 75% growth
- Earning Per Share (EPS) increased to BDT 2.05 by posting a 75% growth
- Net Asset Value (NAV) per share grew by 13% to stand at BDT 19.48
- Non-Performing Loans (NPL) reduced to 3.62%, following a 2% reduction from 3.69% in the 2012
- Capital adequacy ratio grew at 8% and was recorded at 11.57%



7MB in 204

Although 2014 will be challenging, we are optimistic about our continued growth. Our investment in infrastructure and human resources will continue to give returns at a faster pace. We are confident of meeting stakeholder's expectations while remaining compliant with a strong market image and reputation.

Finally, I would like to thank our customers, stakeholders, Bangladesh Bank, Securities and Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, the Ministry of Finance, Registrar of Joint Stock Companies, policy makers, other regulatory bodies and of course the employees of the MTB Group on whom our success depends.



ANIS A. KHAN
Managing Director and CEO



MTB Core Management Committee



SITING FROM LEFT

Name	Designation	As
Mr. Syed Rafiqul Haq	Deputy Managing Director	Member
Mr. Quamrul Islam Chowdhury	Deputy Managing Director	Member
Mr. Anis A. Khan	Managing Director and CEO	Chairman
Mr. Md. Ahsan-uz Zaman	Additional Managing Director	Member
Mr. Md. Hashem Chowdhury	Deputy Managing Director	Member
Mr. Md. Zakir Hussain	Deputy Managing Director	Member

STANDING FROM LEFT

Name	Designation	As
Mr. Goutam Prosad Das	SEVP and Group Head of Internal Control and Compliance	Member
Mr. Md. Nurul Islam	SEVP and Group Head of Human Resources Division	Member Secretary
Mr. Nurul Maruf Khan	EVP and Head of Credit Risk Management Division	Member

MTB Management Committee



SITING FROM LEFT

Name	Designation	As
Mr. Md. Zakir Hussain	Deputy Managing Director	Member
Mr. Quamrul Islam Chowdhury	Deputy Managing Director	Member
Mr. Anis A. Khan	Managing Director and CEO	Chairman
Mr. Md. Ahsan-uz Zaman	Additional Managing Director	Member
Mr. Md. Hashem Chowdhury	Deputy Managing Director	Member
Mr. Syed Rafiqul Haq	Deputy Managing Director	Member

STANDING FROM LEFT

Name	Designation	As
Mr. Mohammad Iqbal	SVP and Head of SME Banking Division	Member
Mr. Swapan Kumar Biswas	EVP and Head of Banking Operations Division	Member
Mr. Md. Nurul Islam	SEVP and Group Head of Human Resources Division	Member Secretary
Mr. Md. Shah Alam Patwary	EVP and Group Chief Information Officer	Member
Mr. Mohammed Sami Al Hafiz	VP and Group Chief Communication Officer	Member
Mr. Mohammad Ali Chowdhury	SEVP and Head of Chittagong Division Branches	Member
Mr. Syed Rafiqul Hossain	SEVP and Head of Dhaka Division Branches	Member
Mr. Md. Nazrul Islam Mazumder	SVP and CEO, MTBSL	Member
Mr. Goutam Prosad Das	SEVP and Group Head of Internal Control and Compliance	Member
Mr. Nurul Maruf Khan	EVP and Head of Credit Risk Management Division	Member
Mr. Md. Bakhteyar Hossain	EVP and Head of MITS and NRB Division	Member
Mr. Khairul Bashar Abu Taher Mohammed	SVP and CEO, MTBCL	Member
Mr. Md. Shamsul Islam	SVP and Head of Treasury Department	Member

MTB Board Executive Committee

▼
MR. WAKILUDDIN
Director
Member of the Committee

▼
MR. M. A. ROUF, JP
Vice Chairman
Member of the Committee

▼
MR. HEDAYETULLAH
Director
Chairman of the Committee

▼
MR. Q.A.F.M SERAJUL ISLAM
Director
Member of the Committee

▼
MR. MD. ABDUL MALEK
Director
Member of the Committee



MTB Board Audit Committee

▼
MRS. KHWAJA NARGIS HOSSAIN
Director
Member of the Committee

▼
DR. SULTAN HAFEEZ RAHMAN
Independent Director
Member of the Committee

▼
MR. ANWARUL AMIN
Independent Director
Chairman of the Committee

▼
MR. RASHED AHMED CHOWDHURY
Chairman
Member of the Committee

▼
MR. SYED MANZUR ELAHI
Director (Founding Chairman)
Member of the Committee



MTB Board Risk Management Committee

▼
MR. RASHED AHMED CHOWDHURY

Chairman
Member of the Committee

▼
MR. M. A. ROUF, JP

Director
Member of the Committee

▼
MR. ANJAN CHOWDHURY

Director
Member of the Committee

▼
MR. SYED MANZUR ELAHI

Director (Founding Chairman)
Chairman of the Committee

▼
DR. SULTAN HAFEEZ RAHMAN

Independent Director
Member of the Committee



MTB Asset Liability Committee (ALCO)



SITTING FROM LEFT

Name	Designation	As
Mr. Md. Zakir Hussain	Deputy Managing Director	Member
Mr. Quamrul Islam Chowdhury	Deputy Managing Director	Member
Mr. Anis A. Khan	Managing Director and CEO	Chairman
Mr. Md. Ahsan-uz Zaman	Additional Managing Director	Member
Mr. Md. Hashem Chowdhury	Deputy Managing Director	Member
Mr. Syed Rafiqul Haq	Deputy Managing Director	Member

STANDING FROM LEFT

Name	Designation	As
Mr. Md. Shamsul Islam	SVP and Head of Treasury Department	Member Secretary
Mr. Mohammad Iqbal	SVP and Head of SME Banking Division	Member
Mr. Md. Nurul Islam	SEVP and Group Head of Human Resources Division	Member
Mr. Syed Rafiqul Hossain	SEVP and Head of Dhaka Division Branches	Member
Mr. Mohammad Ali Chowdhury	SEVP and Head of Chittagong Division Branches	Member
Mr. Goutam Prosad Das	SEVP and Group Head of Internal Control and Compliance	Member
Mr. Md. Shah Alam Patwary	SVP and Group Chief Information Officer	Member
Mr. Nurul Maruf Khan	EVP and Head of Credit Risk Management Division	Member
Mr. Swapan Kumar Biswas	EVP and Head of Banking Operations Division	Member

MTB Senior Management

Senior Executive Vice President

- Goutam Prosad Das
- Md. Nurul Islam
- Mohammad Ali Chowdhury
- Syed Rafiqul Hossain

Executive Vice President

- Abdul Mannan
- Md. Abul Bashar Akhand
- Md. Bakhteyar Hossain
- Md. Khalid Mahmood Khan
- Md. Sanawar Hossain
- Md. Shah Alam Patwary
- Md. Zahid Hossain
- Mohammed Ishaque
- Nurul Maruf Khan
- Swapan Kumar Biswas

Senior Vice President

- A.K.M. Zahirul Islam Khan
- Abdul Latif
- Arshadul Kabir Bhuiyan
- Kazi Humaun Kabir
- Khairul Bashar Abu Taher Mohammed
- Md Nazrul Islam Mazumder
- Md. Amirul Islam
- Md. Azam Ali Khan
- Md. Humayun Kabir
- Md. Ifthakhar Hassan
- Md. Kamal Uddin
- Md. Khirkil Nowaz
- Md. Monwar Hossain
- Md. Shamsul Alam
- Md. Shamsul Islam
- Md. Zahidul Kabir
- Mohammad Iqbal
- Mohammad Mahmud Gony
- Monzur Hassan
- Salek Sabbir Ahmed
- Syed Nurul Kabir
- Touhid Ahmed