

**Mutual Trust Bank Limited**  
**Consolidated Balance Sheet (Un-Audited)**  
**As at June 30, 2013**

<u>Property and Assets</u>	Note	Jun' 2013 BDT	Dec' 2012 BDT
<b>Cash</b>	<b>3 (a)</b>	<b>6,757,519,434</b>	<b>6,531,179,980</b>
In Hand (Including Foreign Currency)		1,160,732,664	1,103,787,921
With Bangladesh Bank and its agent Bank (including Foreign Currency)		5,596,786,771	5,427,392,059
<b>Balance with Other Banks &amp; Financial Institutions</b>	<b>4 (a)</b>	<b>1,621,472,255</b>	<b>1,112,418,865</b>
In Bangladesh		1,404,366,770	380,497,610
Outside Bangladesh		217,105,484	731,921,255
<b>Money at Call and Short Notice</b>		<b>820,000,000</b>	-
<b>Investments</b>	<b>5 (a)</b>	<b>24,944,614,786</b>	<b>23,251,059,259</b>
Government		22,987,751,099	21,236,805,667
Others		1,956,863,687	2,014,253,592
<b>Loans and Advances</b>	<b>6 (a)</b>	<b>57,295,861,511</b>	<b>56,511,077,223</b>
Loans, Cash Credit, Overdrafts, etc.		55,147,542,532	54,093,323,785
Bills Purchased and Discounted		2,148,318,978	2,417,753,438
<b>Fixed Asset including Premises, Furniture &amp; Fixture</b>	<b>7 (a)</b>	<b>2,454,530,467</b>	<b>2,384,658,808</b>
<b>Other Assets</b>	<b>8 (a)</b>	<b>3,743,182,133</b>	<b>3,371,660,229</b>
<b>Non-Banking Asset</b>		-	-
<b>Total Property and Asset</b>		<b>97,637,180,586</b>	<b>93,162,054,362</b>
<b><u>Liabilities and Capital</u></b>			
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	<b>9 (a)</b>	<b>8,344,810,760</b>	<b>5,962,220,000</b>
<b>Deposit and Other Accounts</b>	<b>10 (a)</b>	<b>76,257,088,238</b>	<b>75,140,144,506</b>
Current Deposit & Other Accounts		11,548,465,382	9,051,374,336
Bills Payable		883,702,365	1,813,681,363
Savings Deposit		10,014,103,934	9,224,420,233
Fixed Deposit		41,719,651,221	45,300,855,194
Deposit-Products		12,091,165,335	9,749,813,380
<b>Other Liabilities</b>	<b>11 (a)</b>	<b>5,676,835,886</b>	<b>4,726,044,321</b>
<b>Subordinated Debt</b>	<b>12.00</b>	<b>2,500,000,000</b>	<b>2,500,000,000</b>
<b>Total Liabilities</b>		<b>92,778,734,884</b>	<b>88,328,408,827</b>
<b>Capital/Shareholders' Equity</b>			
Paid-up Capital		2,797,848,240	2,543,498,400
Statutory Reserve		1,673,566,027	1,637,341,825
Revaluation Reserve on Investment in Securities		109,288,296	120,718,271
General Reserve		276,777,324	276,777,324
Retained Earnings	<b>16 (a)</b>	887,222	255,237,061
<b>Total Shareholders' Equity</b>		<b>4,858,367,108</b>	<b>4,833,572,881</b>
<b>Minority Interest</b>		<b>78,593</b>	<b>72,655</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>97,637,180,586</b>	<b>93,162,054,362</b>
<b>Net Asset Value (NAV) per share</b>		<b>17.36</b>	<b>17.28</b>
<b><u>Off-Balance Sheet Items</u></b>			
<b><u>Contingent Liabilities</u></b>			
Letter of Guarantees		5,154,758,102	4,966,662,479
Irrevocable Letter of Credits		6,523,818,862	6,409,873,550
Bills for Collection		2,242,634,905	1,347,416,727
Other Contingent Liabilities		10,850,655,397	4,952,569,092
		<b>24,771,867,266</b>	<b>17,676,521,847</b>
<b>Total Off Balance Sheet Items including Contingent Liabilities</b>		<b>24,771,867,266</b>	<b>17,676,521,847</b>

Sd/-  
Meer Sajed-Ul-Basher  
Group Chief Financial Officer

Sd/-  
Quamrul Islam Chowdhury  
Deputy Managing Director

Sd/-  
Anis A. Khan  
Managing Director & CEO

**Mutual Trust Bank Limited**  
**Consolidated Profit and Loss Account (Un-Audited)**  
**For the Period ended June 30, 2013**

<u>Particulars</u>	Note	Half Yearly 2013 BDT	Half Yearly 2012 BDT	Apr to Jun 2013 BDT	Apr to Jun 2012 BDT
Interest Income	18 (a)	4,317,221,755	3,751,330,904	2,188,271,537	1,937,004,798
Less: Interest Paid on Deposit and Borrowing, etc.	19 (a)	4,023,520,072	3,205,660,694	2,040,182,602	1,633,272,349
<b>Net Interest Income</b>		<b>293,701,682</b>	<b>545,670,210</b>	<b>148,088,934</b>	<b>303,732,449</b>
Income from Investments	20 (a)	1,178,517,651	640,281,243	647,559,091	302,754,336
Commission, Exchange and Brokerage	21 (a)	334,165,780	344,090,906	174,608,392	207,163,777
Other Operating Income	22 (a)	159,472,504	147,187,385	99,258,680	107,800,303
		<b>1,672,155,936</b>	<b>1,131,559,533</b>	<b>921,426,164</b>	<b>617,718,415</b>
<b>Total Operating Income</b>		<b>1,965,857,618</b>	<b>1,677,229,743</b>	<b>1,069,515,098</b>	<b>921,450,864</b>
<b>Less: Operating Expenditure:</b>					
Salary and Allowances	23 (a)	534,779,758	439,042,109	308,780,423	228,410,197
Rent, Tax, Insurance, Electricity	24 (a)	234,666,468	209,968,913	124,200,662	114,661,419
Legal Expense	25 (a)	728,455	975,038	135,637	344,578
Postage, Stamps and Telephone	26 (a)	35,046,788	31,130,640	20,230,904	15,343,712
Printing, Stationery, Advertisement	27 (a)	53,144,575	48,892,274	28,294,185	27,778,211
Managing Director's Remuneration	23.01	5,149,333	4,340,000	2,719,333	2,360,000
Directors' Fee	28	310,000	275,000	225,000	70,000
Audit Fee	29 (a)	-	192,750	-	192,750
Depreciation on and Repair to Bank's Property	30 (a)	128,913,952	104,920,058	67,001,654	54,334,160
Other Expenditure	31 (a)	221,904,397	176,606,308	122,762,571	87,161,968
<b>Total Operating Expenses</b>		<b>1,214,643,726</b>	<b>1,016,343,090</b>	<b>674,350,369</b>	<b>530,656,995</b>
<b>Profit Before Provision</b>		<b>751,213,892</b>	<b>660,886,653</b>	<b>395,164,729</b>	<b>390,793,869</b>
Less: Provision against Loans & Advances including Off Balance Sheet Items		417,317,344	(84,999,700)	179,817,344	(150,699,700)
Less: Provision against Investment in Quoted Shares		23,761,221	53,567,820	10,000,000	53,567,820
<b>Total Provision</b>		<b>441,078,565</b>	<b>(31,431,880)</b>	<b>189,817,344</b>	<b>(97,131,880)</b>
<b>Profit Before Tax</b>		<b>310,135,327</b>	<b>692,318,533</b>	<b>205,347,385</b>	<b>487,925,749</b>
<b>Less: Provision for Tax</b>		<b>273,905,187</b>	<b>288,798,320</b>	<b>170,320,088</b>	<b>197,691,069</b>
Current Tax		273,905,187	288,798,320	170,320,088	197,691,069
<b>Net Profit After Tax</b>		<b>36,230,140</b>	<b>403,520,212</b>	<b>35,027,297</b>	<b>290,234,679</b>
<b>Attributable to:</b>					
Shareholders of the Bank		36,224,201	403,500,745	35,023,559	290,218,301
Minority Interest		5,938	19,467	3,736	16,378
		<b>36,230,140</b>	<b>403,520,212</b>	<b>35,027,296</b>	<b>290,234,679</b>
Earnings Per Share	32	<b>0.13</b>	<b>1.44</b>	<b>0.13</b>	<b>1.04</b>

Sd/-  
Meer Sajed-Ul-Basher  
Group Chief Financial Officer

Sd/-  
Quamrul Islam Chowdhury  
Deputy Managing Director

Sd/-  
Anis A. Khan  
Managing Director & CEO

**Mutual Trust Bank Limited**  
**Consolidated Statement of Cash Flow (Un-Audited)**  
**For the Period ended June 30, 2013**

	January to June 2013 BDT	January to June 2012 BDT
<b>A) Cash Flow From Operating Activities:</b>		
Interest Received	5,470,226,308	4,380,390,012
Interest Paid on Deposits, Borrowings, etc.	(4,270,001,786)	(3,205,660,694)
Dividend Income	25,513,098	11,222,135
Fees & Commission Income	265,573,153	252,042,137
Cash Paid to Employees as Salaries and Allowances	(519,929,091)	(431,959,208)
Advance Income Tax Paid	(425,768,505)	(295,617,773)
Cash Received From Other Operational Income	228,102,020	239,236,154
Cash Paid for Other Operational Expenses	(559,410,885)	(480,036,017)
<b>Cash Flow From Operating Activities Before Changes in Net Current Asset</b>	<b>214,304,312</b>	<b>469,616,745</b>
<b>Changes in Net Current Asset :</b>		
Investment in Treasury Bond	(37,417,461)	858,182,809
Loans & Advances	(784,784,288)	(3,191,074,220)
Other Asset	59,129,696	(1,361,348,378)
Bank Deposit	-	(950,000,000)
Customers' Deposit	1,363,425,446	6,097,690,038
Borrowing from Other Banks, Financial Institutions & Agents	2,382,590,760	2,941,917,103
Other Liabilities	426,495,632	99,893,974
	<b>3,409,439,786</b>	<b>4,495,261,326</b>
<b>Net Cash Flow From Operating Activities</b>	<b>3,623,744,098</b>	<b>4,964,878,071</b>
<b>B) Cash Flow From Investing Activities:</b>		
Investments in Shares & Bonds	57,389,904	(44,163,711)
Purchase of Premises & Fixed Asset (net)	(162,101,722)	(242,028,437)
<b>Net Cash Flow From Investing Activities</b>	<b>(104,711,818)</b>	<b>(286,192,148)</b>
<b>C) Cash Flow From Financing Activities:</b>		
Dividend Paid	(254,349,840)	(305,219,808)
<b>Net Cash Flow From Financing Activities</b>	<b>(254,349,840)</b>	<b>(305,219,808)</b>
<b>D) Net Increase in Cash and Cash Equivalents</b>	<b>3,264,682,440</b>	<b>4,373,466,116</b>
<b>E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents</b>	-	-
<b>F) Opening Cash and Cash Equivalents</b>	10,316,543,073	7,896,276,994
<b>Closing Cash and Cash Equivalents (D+E+F)</b>	<b>13,581,225,513</b>	<b>12,269,743,110</b>
The above closing Cash and Cash Equivalents include:		
Cash in Hand	1,160,732,664	986,378,340
Balance with Bangladesh Bank and its Agent Bank	5,596,786,771	4,357,689,652
Balance with Other Banks & Financial Institutions	1,621,472,255	1,897,809,573
Money at Call and Short Notice	820,000,000	-
Treasury Bill	4,378,804,824	5,025,400,794
Prize Bond	3,429,000	2,464,750
	<b>13,581,225,513</b>	<b>12,269,743,110</b>
<b>Net Operating Cash Flow Per Share</b>	<b>12.95</b>	<b>17.75</b>

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Group Chief Financial Officer

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Deputy Managing Director

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Managing Director & CEO

**Mutual Trust Bank Limited**  
**Consolidated Statement of Changes in Equity (Un-Audited)**  
For the Period ended June 30, 2013

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Revaluation Surplus on Investments	Foreign Currency Translation Gain	Profit & Loss Account	Total	Minority Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
<b>Balance as at January 01, 2013</b>	<b>2,543,498,400</b>	<b>1,637,341,825</b>	<b>276,777,324</b>	<b>120,718,271</b>	-	<b>255,237,061</b>	<b>4,833,572,881</b>	<b>72,655</b>	<b>4,833,645,536</b>
Bonus Share Issued during the year	254,349,840	-	-	-	-	(254,349,840)	-	-	-
Revaluation Reserve transferred during the year	-	-	-	(11,429,975)	-	-	(11,429,975)	-	(11,429,975)
Net Profit for the year After Tax	-	-	-	-	-	36,224,201	36,224,201	5,938	36,230,140
Appropriation made during the year	-	36,224,201	-	-	-	(36,224,201)	-	-	-
<b>Balance as at June 30, 2013</b>	<b>2,797,848,240</b>	<b>1,673,566,027</b>	<b>276,777,324</b>	<b>109,288,296</b>	-	<b>887,221</b>	<b>4,858,367,108</b>	<b>78,593</b>	<b>4,858,445,701</b>
<b>Balance as at June 30, 2012</b>	<b>2,543,498,400</b>	<b>1,612,040,327</b>	<b>361,777,324</b>	<b>115,995,986</b>	<b>1,482,000</b>	<b>271,268,698</b>	<b>4,906,062,734</b>	<b>60,477</b>	<b>4,906,123,211</b>

Sd/-  
Meer Sajed-Ul-Basher  
Group Chief Financial Officer

Sd/-  
Quamrul Islam Chowdhury  
Deputy Managing Director

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Anis A. Khan  
Managing Director & CEO

**Mutual Trust Bank Limited**  
**Notes to the Financial Statements**  
**For the period ended June 30, 2013**

**1.0 Legal status and nature of the Bank**

Mutual Trust Bank Limited (MTB) was incorporated in Bangladesh in the year 1999 as a Banking Company under the Companies Act, 1994. All types of commercial banking services are provided by the Bank within the stipulations laid down by the Bank Companies Act, 1991 and directive as received from the Bangladesh Bank from time to time. The Bank started its commercial business from October 24, 1999. The shares of the Bank are listed with the Dhaka and Chittagong Stock Exchanges, as a publicly quoted company. Authorized capital of the Bank is BDT 10 billion. The Bank has 72 (seventy two) branches, 14 (fourteen) SME/Agri Branches and 2 (two) Booths all over Bangladesh. The Bank has no overseas branch as on June 30, 2013. The booth is located at Hazrat Shahjalal International Airport, Dhaka and Shah Amanat Airport, Chittagong.

The registered office of the Bank is located at MTB Centre, 26 Gulshan Avenue, Gulshan 1, and Dhaka 1212.

**1.1 Principal Activities**

The principal activities of the bank are to provide all kinds of commercial banking services to its customers through its branches in Bangladesh such as accepting deposits, Corporate, SME and Retail banking, personal financial services, project finance, etc.

**1.2 Off-Shore Banking Unit (OBU)**

The Bank obtained the Off-shore Banking Unit Permission vide Letter No. BRPD(P-3)744(105)/2009-4470 dated December 3, 2009. The Bank commenced operation of this unit from December 07, 2009. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

**1.3 Subsidiary Companies**

**1.3.1 MTB Securities Limited (MTBSL)**

MTBSL is engaged in buying and selling of securities for its customers and margin loan is extended to the customers against their margin for investment in the listed companies. The required margin level is monitored daily and margin loan is provided as per established guidelines. It also undertakes investment of the bank's fund in the capital market.

**1.3.2 MTB Exchange (UK) Limited (MTB UK)**

Bangladesh Bank vide their letter No: BRPD(M)204/25/2010-289 dated 19/08/2010 has accorded approval to the bank for opening a fully owned subsidiary company in the name of MTB Exchange (UK) Limited. The Company was incorporated on June 14, 2010 under the Companies Act 2006 of UK with the registration number 7282261 as a private company limited by shares. The registered office is located at 25 White Chapel Road, London.

**1.3.3 MTB Capital Limited (MTBCL)**

The Bank obtained permission to embark upon Merchant Banking from the Securities and Exchange Commission (SEC) vide its certificate No.MB-55/2010 dated December 06, 2010 under the Securities and Exchange Commission Act, 1993. The operation has started as on April 17, 2011.

## **2.0 Significant Accounting Policies**

### **2.1 Basis of Accounting**

The financial statements of the Bank are made up to June 30, 2013 and are prepared under the historical cost convention, on a going concern basis and in accordance with the “first schedule (Sec-38)” of the Bank Companies Act, 1991 as amended by the Bangladesh Bank vide BRPD circular No. 14 dated June 25, 2003 and other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Financial Reporting Standards(BFRS) , The Companies Act 1994, The Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchanges Listing Regulations, The Income Tax Ordinance 1984 and other laws and rules applicable in Bangladesh. All inter-branch account balances and transactions among the Corporate Head Office and the branches have been taken into account.

### **2.2 Basis of Consolidation**

The consolidated financial statements include the financial statements of Mutual Trust Bank Limited, Off-shore Banking Units and its subsidiaries, MTB Securities Limited, MTB Capital Limited and MTB Exchange (UK) Limited, made up to the end of the first half 2013. The consolidated financial statements are prepared to a common financial period ending June 30, 2013.

### **2.3 Cash Flow Statement**

Cash flow statement has been prepared in accordance with the Bangladesh Accounting Standard-7 “Cash Flow Statement” under direct method as recommended in the BRPD Circular No.14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank

### **2.4 Provisions**

#### **2.4.1 Loans and Advance**

Provision for Loans and Advance have been made as per directives of Bangladesh Bank issued from time to time.

#### **2.4.2 Investment**

Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares and is given effect in the accounts on yearly basis based on diminution in value of investment of quoted shares as per last year.

#### **2.4.3 Off - Balance Sheet Exposures**

Off-balance sheet items have been disclosed under contingent liabilities and other commitments according to Bangladesh Bank guidelines. As per BRPD Circular 14, dated September 23, 2012, the Bank maintained provision @ 1% against off-balance sheet exposures.

### **2.5 Earnings per Share**

The Bank presents Basic and Diluted Earnings Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the period. The Bank calculates EPS in accordance with Bangladesh Accounting Standard (BAS) 33 “Earning per Share” which has been shown in the profit and loss account.

### **2.6 Reporting Period**

These financial statements cover the period from January 1 to June 30, 2013.

**Mutual Trust Bank Limited**  
**Notes to the Financial Statements**  
**For the Period ended June 30, 2013**

	As at June 30, 2013	As at Dec 31, 2012
	BDT	BDT
<b>3.00 Cash</b>		
<b>3.01 In Hand (Including foreign currency)</b>		
Local Currency	1,144,380,843	1,067,750,460
Foreign Currency	9,095,045	15,932,567
	<b>1,153,475,888</b>	<b>1,083,683,027</b>
<b>3.02 Balance with Bangladesh Bank and its Agent Bank</b>		
With Bangladesh Bank		
Local Currency	5,014,106,513	4,604,554,233
Foreign Currency	465,132,094	609,917,113
With Sonali Bank (as agent of Bangladesh Bank-Local Currency)	117,548,164	212,920,712
	<b>5,596,786,771</b>	<b>5,427,392,059</b>
<b>3 (a) Consolidated cash</b>		
<b>i Cash in hand (including foreign currency)</b>		
Mutual Trust Bank Limited (note-3.01)	1,153,475,888	1,083,683,027
MTB Securities Limited	2,098,422	1,577,351.00
MTB Capital Limited	90,034	488
MTB Exchange (UK) Limited	5,068,320	18,527,055
	<b>1,160,732,664</b>	<b>1,103,787,921</b>
<b>ii Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)</b>		
Mutual Trust Bank Limited (note-3.02)	5,596,786,771	5,427,392,059
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
	<b>5,596,786,771</b>	<b>5,427,392,059</b>
	<b>6,757,519,434</b>	<b>6,531,179,980</b>
<b>4.00 Balance with other Banks and Financial Institutions</b>		
<b>In Bangladesh :</b>	<b>Transaction Currency</b>	
<b>Fixed Deposits Receipt (FDR)</b>		
United Commercial Bank (UCB) Limited	BDT	-
Balance with other Banks	BDT	1,177,627,887
IDLC Finance Limited	BDT	-
Peoples Leasing Limited	BDT	-
		61,582,561
		111,537,431
<b>Special Notice Deposit (SND)</b>		
Dutch Bangla Bank Limited	BDT	531,857
BASIC Bank Limited	BDT	-
State Bank of India	BDT	-
		9,929,223
		69,722
		100,000
<b>Current Deposits (CD)</b>		
Standard Chartered Bank	BDT	9,881,005
Arab Bangladesh Bank Limited	BDT	-
Dutch Bangla Bank Limited	BDT	-
Southeast Bank Limited	BDT	889,557
Islami Bank Bangladesh Limited	BDT	-
Janata Bank Limited	BDT	-
Brac Bank Limited	BDT	1,405,851
Agrani Bank Limited	BDT	-
		17,900,299
		200,000
		287,005
		1,733,073
		688,376
		36,636,998
		2,738,991
		80,929,733
<b>Sub total</b>		<b>1,190,336,158</b>
		<b>324,333,410</b>
<b>4 (a) Consolidated balance with other banks and financial institutions</b>		
<b>In Bangladesh</b>		
Mutual Trust Bank Limited (note-4)	1,190,336,158	324,333,410
MTB Securities Limited	481,478,606	233,807,492
MTB Capital Limited	190,710,204	50,941,854
MTB Exchange (UK) Limited	-	-
Less: Intragroup Deposit	(458,158,198)	(228,585,146)
	<b>1,404,366,770</b>	<b>380,497,610</b>

**Outside Bangladesh**

Mutual Trust Bank Limited (note-4)	217,105,484	731,921,255
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
	<b>217,105,484</b>	<b>731,921,255</b>
	<b>1,621,472,255</b>	<b>1,112,418,865</b>

**5.00 Investments****i) Investment Classified as per Bangladesh Bank Circular**

Held to Maturity (HTM)	16,877,118,334	14,980,261,540
Held for Trading (HFT)	6,110,632,765	6,256,544,127
Other Investments	1,777,609,043	1,834,536,075
	<b>24,765,360,142</b>	<b>23,071,341,742</b>

**5 (a) Consolidated Investments****Government Investment**

Mutual Trust Bank Limited	22,987,751,099	21,236,805,667
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
	<b>22,987,751,099</b>	<b>21,236,805,667</b>

**Other Investments**

Mutual Trust Bank Limited	1,777,609,043	1,834,536,075
MTB Securities Limited	136,879,255	143,114,053
MTB Capital Limited	42,375,389	36,603,463
MTB Exchange (UK) Limited	-	-
	<b>1,956,863,687</b>	<b>2,014,253,591</b>
	<b>24,944,614,786</b>	<b>23,251,059,258</b>

**6.00 Loans and Advances**

Loans (Note-6.01.01)	34,217,435,088	33,694,773,061
Cash Credits	9,231,952,720	8,634,331,151
Overdrafts	10,240,903,337	10,335,192,019
	<b>53,690,291,146</b>	<b>52,664,296,232</b>
Bills Purchased and Discounted (Note-6.01.02)	2,148,318,978	2,417,753,438
<b>Total</b>	<b>55,838,610,124</b>	<b>55,082,049,670</b>

**6.01 Loans and Advances****In Bangladesh****6.01.01 Loans**

Term Loan	12,848,435,604	13,539,488,906
Small and Medium Enterprise Financing	4,204,980,496	3,322,991,592
Consumer Financing	722,325,136	810,211,500
Retail Financing	1,692,750,766	1,458,650,674
General Loans	675,227,074	178,881,914
Demand Loan	1,779,446,736	2,130,200,241
Payment Against Documents (PAD)	202,403,150	196,242,352
Trust Receipts	6,883,866,500	6,911,980,517
Lease Finance (Note-6.03)	386,513,042	397,431,661
House Building Loan	1,496,771,281	1,446,384,719
Staff/Employee Loan	512,734,464	525,566,351
Loans and Advances -Offshore Banking Unit	107,439,564	80,173,476
Loan to MTB Securities Ltd.*	2,665,569,081	2,665,569,081
Loan to MTB Capital Limited	-	407,891
Loan to MTB Exchange (UK) Limited	38,972,194	30,592,188
	<b>34,217,435,088</b>	<b>33,694,773,061</b>
Cash Credit	9,231,952,720	8,634,331,151
Secured Overdraft	10,240,903,337	10,335,192,019
	<b>53,690,291,146</b>	<b>52,664,296,232</b>
<b>Outside Bangladesh</b>	-	-
	<b>53,690,291,146</b>	<b>52,664,296,232</b>

\* Loans to MTB Securities Ltd. has been disbursed by the Bank. Interest has been charged at the rate of 15.50%

**6.01.02 Bill Purchased and Discounted**

Payable in Bangladesh	2,085,938,969	2,366,128,293
Payable outside Bangladesh	62,380,009	51,625,146
	<b>2,148,318,978</b>	<b>2,417,753,438</b>
<b>Total Loans and Advances</b>	<b>55,838,610,124</b>	<b>55,082,049,670</b>



**6 (a) Consolidated loans, advances and lease**

Mutual Trust Bank Limited (note-6.01.01)	53,690,291,146	52,664,296,232
MTB Securities Limited	4,147,637,034	4,120,360,234
MTB Capital Limited	14,155,628	5,236,479
MTB Exchange (UK) Limited	-	-
	<b>57,852,083,808</b>	<b>56,789,892,945</b>
Less: Loan to Subsidiaries	2,704,541,276	2,696,569,160
	<b>55,147,542,532</b>	<b>54,093,323,785</b>

**Consolidated bills purchased and discounted:**

Mutual Trust Bank Limited (note-6.01.02)	2,148,318,978	2,417,753,438
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
	<b>2,148,318,978</b>	<b>2,417,753,438</b>
	<b>57,295,861,511</b>	<b>56,511,077,223</b>

**7.00 Fixed Asset including Premises, Furniture & Fixture**

Land	104,253,000	104,253,000
Immovable Property	966,170,327	467,443,445
Furniture & Fixtures	128,790,570	104,373,925
Interior Decoration	582,335,901	388,183,807
Office Equipments	497,799,225	369,676,922
Motor Vehicles	5,254,426	2,766,882
Books & Periodicals	-	-
Intangible Assets	29,207,544	-
Leased Asset	17,562,055	32,008,549
<b>Net book value at the end of the year</b>	<b>2,331,373,049</b>	<b>1,468,706,530</b>

**7 (a) Consolidated fixed assets including premises, furniture and fixtures**

Mutual Trust Bank Limited (note-7)	2,331,373,049	2,258,794,934
MTB Securities Limited	110,604,126	114,837,218
MTB Capital Limited	8,728,652	6,474,681
MTB Exchange (UK) Limited	3,824,640	4,551,975
	<b>2,454,530,467</b>	<b>2,384,658,808</b>

**8.00 Other Asset**

Classification of Other Asset		
A) Income generating Other Asset		
i) Investment in Shares of Subsidiary Companies (Note-8.01)	1,548,395,800	1,398,395,800
B) Non-Income generating Other Asset :		
i) Stationery, Stamps, Printing materials in stock etc.	18,378,908	32,982,962
ii) Advance Rent and Advertisement	393,814,823	406,907,514
iii) Interest Accrued on Investment but not collected & other income receivable	546,402,815	542,066,132
iv) Security Deposit	8,029,116	8,319,891
v) Branch Adjustment	-	-
vi) Suspense Account	8,975,110	8,878,028
vii) Other Asset- Offshore Banking Unit (OBU)	-	-
viii) Others (Note-8.02)	2,733,647,501	2,425,619,025
	<b>5,257,644,073</b>	<b>4,823,169,351</b>

**8.01 Investment in Shares of Subsidiary Companies**

MTB Securities Limited	1,270,000,000	1,270,000,000
MTB Capital Limited	250,000,000	100,000,000
MTB Exchange (UK) Limited	28,395,800	28,395,800
	<b>1,548,395,800</b>	<b>1,398,395,800</b>

**8.02 Others**

Advance Income Tax	1,956,938,310	1,616,649,356
Clearing House Adjustment	-	54,887,877
Payment Against Construction	280,211,597	247,170,747
Deferred Tax Assets	31,841,684	31,841,684
Advance Salary	1,550,000	650,000
Advance Against Interior Decoration	27,300,000	55,330,000
Advance to Employee	7,354,902	15,071,135
Advance to Suppliers/Parties	11,217,136	9,396,617
Interest on Treasury Bond	417,233,873	394,621,609
<b>Total</b>	<b>2,733,647,501</b>	<b>2,425,619,025</b>

<b>8 (a) Consolidated other assets</b>		
Mutual Trust Bank Limited (note-8)	5,257,644,073	4,823,169,351
Less: Investment in subsidiary	(1,548,395,800)	(1,398,395,800)
	<b>3,709,248,273</b>	<b>3,424,773,551</b>
MTB Securities Limited	177,993,390	111,550,776
MTB Capital Limited	18,678,032	3,158,471
MTB Exchange (UK) Limited	6,746,400	1,661,392
Less: Intragroup receivable & payable	(169,483,962)	(169,483,962)
Interim Dividend Paid by MTB Securities Limited	-	-
	<b>33,933,860</b>	<b>(53,113,323)</b>
	<b>3,743,182,133</b>	<b>3,371,660,229</b>
<b>9.00 Borrowing From Other Banks, Financial Institutions &amp; Agents</b>		
In Bangladesh	5,450,000,000	5,882,470,000
Outside Bangladesh	-	-
Borrowing from other banks & financial institutions-Offshore Banking Unit	104,835,760	79,750,000
	<b>5,554,835,760</b>	<b>5,962,220,000</b>
<b>9 (a) Consolidated borrowing from other banks, financial institutions and agents</b>		
Mutual Trust Bank Limited (note-9)	8,344,810,760	5,962,220,000
MTB Securities Limited	2,665,569,081	2,665,569,081
MTB Capital Limited	-	407,891
MTB Exchange (UK) Limited	38,972,194	30,592,188
Less: Intragroup Borrowings	(2,704,541,276)	(2,696,569,160)
	<b>8,344,810,760</b>	<b>5,962,220,000</b>
<b>10.00 Deposit and Other Accounts</b>		
From Banks (Note 10.01)	-	-
From Customers (Note 10.02)	76,715,246,436	75,368,729,652
	<b>76,715,246,436</b>	<b>75,368,729,652</b>
<b>10.01 Deposits From Banks</b>		
<b>Fixed Deposit Receipts (FDR)</b>		
<b>Name of the Banks :</b>		
Sonali Bank Limited	-	-
Standard Chartered Bank	-	-
ICB Islamic Bank Limited	-	-
Dutch Bangla Bank Limited	-	-
<b>Sub-total</b>	-	-
<b>Total</b>	-	-
<b>10.02 Customer Deposit and Other Accounts:</b>		
<b>Current Deposit &amp; Other Accounts :</b>		
Current Deposit	3,847,989,308	3,278,728,472
Short Notice Deposit (SND)	4,984,463,679	3,295,174,170
Foreign Currency Deposit	680,815,098	344,114,471
Non-Resident Taka account	(45,662,999)	6,834,930
Sundry Deposit	2,389,018,493	2,305,107,439
	<b>11,856,623,580</b>	<b>9,229,959,482</b>
<b>Bills Payable :</b>		
Payment Order Issued	846,093,303	1,772,646,976
Pay Slip Issued	469,260	643,158
Demand Draft Payable	37,139,803	40,391,229
	<b>883,702,365</b>	<b>1,813,681,363</b>
<b>Savings Deposit</b>	<b>10,014,103,934</b>	<b>9,224,420,233</b>
<b>Fixed Deposit</b>	<b>41,869,651,221</b>	<b>45,350,855,194</b>
<b>Deposit-Products :</b>		
Brick by Brick	4,243,788,113	3,668,535,437
Save Everyday Deposit	1,060,406	1,102,522
Festival Savings Plan	12,863,717	14,822,534
Children Education Deposit Scheme	1,430,113	1,863,491
Best invest Deposit	3,014,241	3,611,416
Unique Savings Plan	461,283	3,251,150

NRB Deposit Pension Scheme	30,722,001	17,811,452
MTB Kotipati	75,900,814	23,092,294
MTB 1.5 Times Benefit Plan	6,575,176	6,273,788
MTB Double Saver Plan	3,172,497,641	3,068,262,842
MTB Triple Saver Plan	244,586,979	231,799,325
MTB Millionaire Plan	1,125,760,009	953,510,572
MTB Education Plan	137,203,232	130,837,171
MTB Monthly Benefit Plan	3,034,905,990	1,624,454,231
MTB Quarterly Benefit Plan	395,622	585,156
	<b>12,091,165,335</b>	<b>9,749,813,380</b>
<b>Total</b>	<b>76,715,246,436</b>	<b>75,368,729,652</b>

#### 10 (a) Consolidated deposits and other accounts

##### Current deposits and other accounts

Mutual Trust Bank limited (note-10.02)	11,856,623,580	9,229,959,482
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
Less: Intragroup Deposit	(308,158,198)	(178,585,146)
	<b>11,548,465,382</b>	<b>9,051,374,336</b>

##### Bills payable

Mutual Trust Bank limited (note-10.02)	883,702,365	1,813,681,363
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
	<b>883,702,365</b>	<b>1,813,681,363</b>

##### Saving deposit

Mutual Trust Bank limited (note-10.02)	10,014,103,934	9,224,420,233
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
	<b>10,014,103,934</b>	<b>9,224,420,233</b>

##### Fixed deposit

Mutual Trust Bank limited (note-10.02)	41,869,651,221	45,350,855,194
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
Less: Intragroup Deposit	(150,000,000)	(50,000,000)
	<b>41,719,651,221</b>	<b>45,300,855,194</b>

##### Deposit Products

Mutual Trust Bank limited (note-10.02)	12,091,165,335	9,749,813,380
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
	<b>12,091,165,335</b>	<b>9,749,813,380</b>
	<b>76,257,088,238</b>	<b>75,140,144,506</b>

#### 11.00 Other Liabilities

Provision for Loans and Advances	2,043,617,345	1,626,300,000
Provision for Off Balance Sheet Items	176,800,000	176,800,000
Provision for Other Asset	-	-
Provision against Shares in quoted companies	38,132,180	25,132,180
Interest Suspense	261,973,981	235,590,439
Short term liabilities to Banks Abroad	-	558,091
Provision for Income Tax	2,124,917,712	1,880,643,398
Provision for Gratuity	20,000,000	46,422,901
Provision for Bonus	1,448,686	1,448,686
Contribution to MTB Employees Welfare Fund	6	456
Provision for Expenses	2,882,374	14,645,032
Interest Payable on Subordinated debt	74,794,520	75,202,353
Other Liabilities- Offshore Banking Unit	7,850,319	307,260
Liabilities Under Finance Lease	20,933,285	25,580,130
	<b>4,773,350,408</b>	<b>4,108,630,927</b>

**11 (a) Consolidated other liabilities**

Mutual Trust Bank limited (note-11.00)	4,773,350,408	4,108,630,927
MTB Securities Limited	1,071,362,524	789,288,605
MTB Capital Limited	18,794,039	2,846,051
MTB Exchange (UK) Limited	(17,187,123)	(5,237,300)
Interim Dividend Paid by MTB Securities Limited	-	-
Less: Intragroup receivable & payable	(169,483,962)	(169,483,962)
	<b>5,676,835,886</b>	<b>4,726,044,321</b>

**12.00 Subordinated Debt**

The Bank floated 12% partially Convertible Subordinated debt through private placement for BDT 2,500 million. Interest on the 12% partially convertible subordinated debt is payable half yearly from the date of Issue i.e. March and September of each year.

12% Partially Convertible Subordinated Debt	2,500,000,000	2,500,000,000
	<b>2,500,000,000</b>	<b>2,500,000,000</b>

**13.00 Capital****13.01 Authorized Capital:**

1,000,000,000 ordinary shares of Tk. 10 each	<b>10,000,000,000</b>	<b>10,000,000,000</b>
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**13.02 Issued, subscribed and Paid-up Capital:**

In 2003 the bank has increased its paid up capital by 4,000,000 Ordinary shares of Taka 100 each amounting to Taka 400,000,000 through Pre-IPO placement arrangements and initial public offerings. The shares have been issued at Taka 125 per share including premium of Taka 25 each.

The issued, subscribed and paid-up capital of the Bank as on June 30, 2013 is BDT 2,797,848,240 divided into 279,784,824 Ordinary shares of BDT 10 each as follows:

60,000,000 Ordinary shares of BDT 10 each issued for cash	600,000,000	600,000,000
91,683,840 Ordinary shares of BDT 10 each issued as bonus shares up to the year of 2008	916,838,400	916,838,400
24,948,000 Ordinary shares of BDT 10 each issued as Right Shares in the year 2008	249,480,000	249,480,000
35,326,370 Ordinary shares of BDT 10 each issued as bonus shares in the year 2009	353,263,600	353,263,600
42,391,640 Ordinary shares of BDT 10 each issued as bonus shares in the year 2010	423,916,400	423,916,400
25,434,984 Ordinary shares of BDT 10 each issued as bonus shares in the year 2012	254,349,840	-
	<b>2,797,848,240</b>	<b>2,543,498,400</b>

**14.00 Consolidated Statutory Reserve**

Opening Balance	1,637,341,825	1,473,576,620
Add: Transferred during the year (20% of Consolidated pretax bank's profit )	36,224,201	163,765,205
<b>Closing Balance</b>	<b>1,673,566,027</b>	<b>1,637,341,825</b>

**15.00 General Reserve**

Opening Balance	276,777,324	361,777,324
Less: Transferred to Retained Earnings	-	(85,000,000)
<b>Closing Balance</b>	<b>276,777,324</b>	<b>276,777,324</b>

**16 (a) Consolidated Retained Earnings / movement of profit and loss account**

Opening Balance	255,237,062	311,451,467
Less: Bonus Share Issued during the year	254,349,840	-
Less: Cash Dividen paid	-	305,219,808
Add: Transferred from General Reserve	-	85,000,000
Add: Consolidated Profit made during the year	36,224,201	327,836,169
Less: Transferred to Statutory Reserve	36,224,201	163,765,205
	<b>887,222</b>	<b>255,302,623</b>
Less: Foreign currency translation Loss	-	65,561
	<b>887,222</b>	<b>255,237,062</b>

	Jan'13- Jun'13 BDT	Jan'12- Jun'12 BDT
<b>17.00 Income Statement</b>		
<b>Income:</b>		
Interest, Discount and Similar Income	5,376,701,478	4,282,778,083
Dividend income	25,513,098	11,222,135
Fee, Commission and Brokerage	206,607,260	172,303,729
Gain less losses arising from investment securities	10,000,000	84,131
Gain less losses arising from dealing in Foreign Currencies	68,592,628	92,048,769
Other Operating Income	159,846,552	124,518,663
	<b>5,847,261,016</b>	<b>4,682,955,510</b>
<b>Expenses</b>		
Interest, Fee and Commission	4,040,330,700	3,219,701,123
Administrative expenses	811,609,740	687,668,564
Other operating expenses	224,913,278	178,457,255
Depreciation on Banking Assets	110,206,449	87,083,416
	<b>5,187,060,168</b>	<b>4,172,910,358</b>
<b>Operating profit</b>	<b>660,200,848</b>	<b>510,045,152</b>
<b>18.00 Interest Income</b>		
Loans and Advances (Note-18.01)	4,171,620,360	3,634,719,142
Money at Call and Short Notice	18,904,237	7,302,153
Balance with Other Banks and Financial Institutions (Note-18.02)	43,652,744	14,334,856
Bangladesh Bank Foreign Currency Clearing Account	-	-
	<b>4,234,177,341</b>	<b>3,656,356,150</b>
<b>18.01 Interest on Loans and Advances</b>		
Term Loan	957,871,495	747,548,122
Small and Medium Enterprise Financing	289,683,309	239,955,430
Retail/Consumer Financing	191,181,290	102,229,116
General Loans	29,893,424	11,499,188
Demand Loan	154,747,678	23,796,927
Payment Against Documents (PAD)	15,660,747	60,300,697
Trust Receipts	550,804,849	701,426,452
Lease Finance	40,078,339	17,719,871
Export Development Fund	98,518	16,020
House Building Loan	131,756,175	171,854,968
Cash Credit	685,102,509	541,734,419
Secured Overdraft	729,356,797	582,400,319
Bills Purchased and Discounted	193,957,357	198,863,547
Interest on Loans to Subsidiaries	182,147,220	206,588,074
Interest Income- Offshore Banking Unit	2,712,590	15,250,972
Other Loans and Advances	16,568,062	13,535,020
	<b>4,171,620,360</b>	<b>3,634,719,142</b>
<b>18.02 Interest on Balance with other Bank and Financial Institution</b>		
Interest on Balance with other Bank in Bangladesh	43,652,744	14,334,856
Interest on Balance held with outside Bangladesh	-	-
	<b>43,652,744</b>	<b>14,334,856</b>
<b>18 (a) Consolidated Interest Income</b>		
Mutual Trust Bank Limited (note-18)	4,234,177,341	3,656,356,150
MTB Securities Limited	264,556,743	301,186,947
MTB Capital Limited	634,891	375,881
MTB Exchange (UK) Limited	-	-
Less: Intragroup Interest Income (Loans)	(182,147,220)	(206,588,074)
	<b>4,317,221,755</b>	<b>3,751,330,904</b>
<b>19.00 Interest Paid on Deposit &amp; Borrowing, etc.</b>		
Interest on Deposit and Other Accounts (Note-19.01)	3,817,793,336	3,032,286,912
Interest on Borrowing from other Banks and Financial Institutions	222,537,364	187,414,211
	<b>4,040,330,700</b>	<b>3,219,701,123</b>

**19.01 Interest on Deposits and Other Accounts**

Savings Deposits	164,285,300	156,138,408
Short Term Deposits	117,486,210	137,053,038
Fixed Deposits	2,703,253,442	2,160,342,684
Deposit-Products	681,948,187	413,190,636
Interest paid on deposit & borrowings-Offshore Banking Unit	2,050,827	16,177,461
Interest on Subordinated Debt	148,769,370	149,384,686
	<b>3,817,793,336</b>	<b>3,032,286,912</b>

**19 (a) Consolidated Interest Paid on Deposits & Borrowings, etc.**

Mutual Trust Bank Limited (note-19)	4,040,330,700	3,219,701,123
MTB Securities Limited	182,147,220	206,591,503
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	-
Less: Intragroup Interest Expense (Borrowings)	(182,147,220)	(206,588,074)
Less: Intragroup Interest Expense (Deposits)	(16,810,628)	(14,043,858)
	<b>4,023,520,072</b>	<b>3,205,660,694</b>

**20.00 Income From Investments**

Interest on Treasury Bill	188,367,431	(188,964,381)
Interest on Treasury Bond	936,545,752	787,601,064
Reverse REPO	-	-
Gain/(Loss) on Investment in shares of quoted companies	10,000,000	84,131
Investment Income/Dividend from Subsidiary	-	-
Interim Dividend from MTB Securities Limited	-	-
Prize Bond	(500)	600
Dividend on Investment in Shares	25,513,098	11,222,135
Other Investment	17,611,454.69	27,785,249
	<b>1,178,037,235</b>	<b>637,728,799</b>

**20(a) Consolidated Income From Investments**

Mutual Trust Bank Limited (note-20)	1,178,037,235	637,728,799
Less: Income from MTB Securities Ltd.	-	-
MTB Securities Limited	-	2,482,044
MTB Capital Limited	480,416	70,400
MTB Exchange (UK) Limited	-	-
Dividend paid by MTB Securities Limited	-	-
Interim Dividend paid by MTB Securities Limited	-	-
	<b>1,178,517,651</b>	<b>640,281,243</b>

**21.00 Commission, Exchange and Brokerage**

Commission (Note-21.01 )	206,607,260	172,303,729
Exchange	68,592,628	92,048,769
Brokerage	-	-
	<b>275,199,888</b>	<b>264,352,498</b>

**21.01 Commission**

Letter of Guarantee	18,458,063	22,608,897
Letter of Credit	74,452,001	71,641,786
Acceptance of Bills	63,863,419	23,314,360
LC Advising	4,397,168	3,004,344
Export Bills	3,284,027	3,887,970
PO, DD & TT	2,898,728	3,264,683
Exchange houses	3,300,851	3,882,446
Foreign Remittance	896,837	1,253,933
On-line service	1,318,722	4,406,184
IBP/FBP/IDBP	1,414,813	492,834
FD/BC/IFD/BC/LD/BC	11,806,272	26,099,688
OBC/IBC	294,134	597,161
Sales and Purchase of Shares	1,121,305	979,858
Underwriting Comm. on Treasury Bill/Bond	6,144,135	3,824,500
POS Commission	12,956,786	3,045,085
	<b>206,607,260</b>	<b>172,303,729</b>

**21(a) Consolidated Commission, Exchange and Brokerage**

Mutual Trust Bank Limited (note-21)	275,199,888	264,352,498
MTB Securities Limited	52,531,281	75,445,788
MTB Capital Limited	3,496,651	1,537,451
MTB Exchange (UK) Limited	2,937,960	2,755,169
	<b>334,165,780</b>	<b>344,090,906</b>

<b>22.00 Other Operating Income</b>		
Postage Charge Recoveries	5,225,249	3,377,444
Telephone & Telegram Charge Recoveries	29	10,200
Handling Charges	3,364,445	2,778,744
VISA ATM	1,339,309	111,165
VISA POS	3,629,349	2,676,031
Service Charges	48,470,673	41,924,588
Margin A/c Maintenance Income	710	1,518
SWIFT Charge Recoveries	5,127,109	7,282,160
Management fees	20,855,779	12,767,352
Early Settlement Fee	738,251	4,071,973
Loan Processing Fee	2,897,242	-
Partial Payment Fee	90,543	-
Penal Interest Income	155,911	-
Incidental charges, CVP Charges and other recoveries	236,400	245,050
Charges against cards	21,191,054	14,266,337
Gain/(Loss) sale of Fixed Assets	(192,799)	-
Recovery from written off loans	-	-
Locker Rent	1,330,385	1,125,100
Miscellaneous Earnings	45,386,912	33,881,003
	<b>159,846,552</b>	<b>124,518,663</b>
<b>22 (a) Consolidated other operating income</b>		
Mutual Trust Bank Limited (note-22)	159,846,552	124,518,663
MTB Securities Limited	8,518,949	31,802,237
MTB Capital Limited	7,917,632	4,910,343
MTB Exchange (UK) Limited	-	-
Less: Intragroup other operating income	(16,810,628)	(14,043,858)
	<b>159,472,504</b>	<b>147,187,385</b>
<b>23.00 Salary &amp; Allowances</b>		
Basic Pay	208,946,699	197,250,211
Allowances	178,428,390	167,453,426
Bonus	60,321,133	1,200,000
Gratuity	20,000,000	11,422,901
Daily Wages	445,214	753,570
Leave Fare Assistance	19,059,373	19,211,211
Provident Fund	19,017,586	15,918,119
	<b>506,218,395</b>	<b>413,209,438</b>
<b>23 (a) Consolidated salaries and allowances</b>		
Mutual Trust Bank Limited (note-23)	506,218,395	413,209,438
MTB Securities Limited	22,627,495	20,444,196
MTB Capital Limited	2,773,807	2,211,441
MTB Exchange (UK) Limited	3,160,061	3,177,034
	<b>534,779,758</b>	<b>439,042,109</b>
<b>23.01 Managing Director's Remuneration</b>		
Basic	2,400,000	2,400,000
House Rent	600,000	600,000
House Maintenance	450,000	450,000
Entertainment	60,000	440,000
Bonus	1,189,333	-
Security and personal wages	210,000	210,000
Provident Fund	240,000	240,000
	<b>5,149,333</b>	<b>4,340,000</b>
<b>24.00 Rent, Tax, Insurance, Electricity, etc.</b>		
Rent	145,240,298	140,798,526
Rates & taxes	403,790	141,410
Insurance	33,317,154	18,946,514
Power and electricity	32,393,444	29,549,991
Lease Rent	1,658,615	955,895
	<b>213,013,301</b>	<b>190,392,336</b>
<b>24 (a) Consolidated rent, taxes, insurance, electricity, etc.</b>		
Mutual Trust Bank Limited (note-24)	213,013,301	190,392,336
MTB Securities Limited	17,211,364	15,137,198
MTB Capital Limited	1,354,803	1,261,189
MTB Exchange (UK) Limited	3,087,000	3,178,191
	<b>234,666,468</b>	<b>209,968,913</b>

<b>25.00 Legal Expense</b>		
Legal Expense	628,657	829,147
	<b>628,657</b>	<b>829,147</b>
<b>25 (a) Consolidated Legal Expense</b>		
Mutual Trust Bank Limited (note-25)	628,657	829,147
MTB Securities Limited	99,798	17,886
MTB Capital Limited	-	128,005
MTB Exchange (UK) Limited	-	-
	<b>728,455</b>	<b>975,038</b>
<b>26.00 Postage, Stamps &amp; Telephone, etc</b>		
Postage/Courier Service	4,867,003	5,014,285
Fax & e-mail	577,305	509,998
On-line and connectivity charges	22,577,931	20,155,415
Telephone	6,109,368	4,924,263
	<b>34,131,606</b>	<b>30,603,960</b>
<b>26 (a) Consolidated postage, stamp, telecommunication, etc.</b>		
Mutual Trust Bank Limited (note-26)	34,131,606	30,603,960
MTB Securities Limited	796,789	432,056
MTB Capital Limited	67,993	41,039
MTB Exchange (UK) Limited	50,400	53,585
	<b>35,046,788</b>	<b>31,130,640</b>
<b>27.00 Printing, Stationery, Advertisement etc.</b>		
Printing & Security Stationery	23,098,464	21,429,633
Computer Stationery	5,556,500	4,683,674
Petty & Table Stationery	4,791,452	5,270,028
Publicity & Advertisement	18,712,033	16,635,348
	<b>52,158,448</b>	<b>48,018,683</b>
<b>27 (a) Consolidated Printing, Stationery, Advertisements etc.</b>		
Mutual Trust Bank Limited (note-27)	52,158,448	48,018,683
MTB Securities Limited	812,162	736,169
MTB Capital Limited	29,965	49,271
MTB Exchange (UK) Limited	144,000	88,151
	<b>53,144,575</b>	<b>48,892,274</b>
<b>28.00 Directors' Fees</b>		
Meeting fee	310,000	275,000
	<b>310,000</b>	<b>275,000</b>
<b>29.00 Audit Fee</b>		
Audit Fee	-	-
	<b>-</b>	<b>-</b>
<b>29 (a) Consolidated Audit Fee</b>		
Mutual Trust Bank Limited (note-29)	-	-
MTB Securities Limited	-	-
MTB Capital Limited	-	-
MTB Exchange (UK) Limited	-	192,750
	<b>-</b>	<b>192,750</b>
<b>30.00 Depreciation on &amp; Repairs to Bank's property</b>		
<b>Depreciation :</b>		
Immovable Property	12,128,229	5,835,481
Furniture & Fixture	33,532,975	25,725,169
Office Equipments	59,116,543	49,933,940
Motor Vehicles	613,204	773,328
Books & Periodicals	-	-
Leasehold Property	4,815,498	4,815,498
	<b>110,206,449</b>	<b>87,083,416</b>
Repairs on Bank's property	11,933,765	11,550,569
	<b>122,140,214</b>	<b>98,633,985</b>



**30 (a) Consolidated depreciation and repair of assets**

Mutual Trust Bank Limited (note-30)	122,140,214	98,633,985
MTB Securities Limited	5,613,857	4,904,155
MTB Capital Limited	746,721	762,291
MTB Exchange (UK) Limited	413,160	619,627
	<b>128,913,952</b>	<b>104,920,058</b>

**31.00 Other Expenditure**

Security & Auxiliary Service	54,157,724	39,118,820
Office Cleaning & Maintenance	18,019,979	14,494,438
Car Expense	47,080,424	46,751,313
Entertainment	9,660,239	6,902,721
Newspaper & Periodicals	572,408	488,163
Clearing House Expense	394,057	859,736
Traveling & Conveyance	11,557,637	9,891,116
Bank Charge	945,774	548,653
Training/ Seminar Participation	4,909,825	5,821,623
Professional Fee	56,435	55,912
AGM Expense	5,044,107	3,396,708
Utility	1,219,307	971,674
Subscription & Donation	3,397,134	2,613,831
VISA Expense	17,724,026	6,404,182
Reuters Charge	866,605	858,923
CDBL Charges	-	250,000
Fees & Registration	5,092,300	4,400,708
Business Development Expense	8,699,741	7,742,243
Promotional & Development Expense	20,000	-
Corporate Social Responsibility (CSR) activities	13,711,300	3,312,610
Branch Opening Expenses	1,262,614	911,452
Honorarium	11,167	174,133
Cash Carrying Expense	6,682,398	4,280,383
CVP Charges	801,220	413,948
Site Maintenance & Support Service	1,084,642	478,490
CDS Charges	-	-
Miscellaneous Expense	8,450	5,764,908
	<b>212,979,513</b>	<b>166,906,686</b>

**31 (a) Consolidated other expenditure**

Mutual Trust Bank Limited (note-31)	212,979,513	166,906,686
MTB Securities Limited	7,282,625	7,584,811
MTB Capital Limited	515,699	621,834
MTB Exchange (UK) Limited	1,126,560	1,492,977
	<b>221,904,397</b>	<b>176,606,308</b>

**32.00 Consolidated Earning Per Share**

Consolidated Net Profit After Tax	36,230,140	403,520,212
Number of Ordinary Shares outstanding (2010: Adjusted for bonus share)	<u>279,784,824</u>	<u>279,784,824</u>
<b>Earning Per Share (EPS)</b>	<u><b>0.13</b></u>	<u><b>1.44</b></u>

Earnings per share has been calculated in accordance with BAS-33: Earnings Per Share (EPS). Previous year's figures have been adjusted for issue of 10% Bonus shares (for 2012) during the year.

**33.00 Received from Other Operational Income**

Exchange	68,592,628	92,048,769
Postage charge recoveries	5,225,249	3,377,444
Telephone and Telegram charge recovery	29	10,200
Handling charge	3,364,445	2,778,744
Service charge	48,470,673	41,924,588
SWIFT charge recovery	5,127,109	7,282,160
Early settlement and Loan processing fees	3,726,036	4,071,973
Incidental charges, CVP Charges and other recoveries	236,400	245,050
Locker rent	1,330,385	1,125,100
VISA ATM	1,339,309	111,165
Margin A/c Maintenance Income	710	1,518
Management fees	20,855,779	12,767,352
Charges against cards	21,191,054	14,266,337
VISA POS	3,629,349	2,676,031
Miscellaneous income	45,386,912	33,881,003
	<u><b>228,476,068</b></u>	<u><b>216,567,432</b></u>

**33 (a) Consolidated Received from Other Operational Income**

Mutual Trust Bank Limited (note-33)	228,476,068	216,567,432
MTB Securities Limited	8,518,949	31,802,237
MTB Capital Limited	7,917,632	4,910,343
MTB Exchange (UK) Limited	-	-
Less: Intragroup other operating income	<u>(16,810,628)</u>	<u>(14,043,858)</u>
	<u><b>228,102,020</b></u>	<u><b>239,236,154</b></u>

**34.00 Payment for Other Operational Expenses**

Rent, Tax, Insurance, Electricity	213,013,301	190,392,336
Legal Expense	628,657	829,147
Postage, Stamps, Telegram & Telephone	34,131,606	30,603,960
Audit fee	-	-
Printing, Stationery, Advertisement	52,158,448	48,018,683
Directors' Fee	310,000	275,000
Repair & Maintenance	11,933,765	11,550,569
Other Expenditure	212,979,513	166,906,686
	<u><b>525,155,290</b></u>	<u><b>448,576,381</b></u>

**34 (a) Consolidated Payment for Other Operational Expenses**

Rent, Tax, Insurance, Electricity	234,666,468	209,968,913
Legal Expense	728,455	975,038
Postage, Stamps, Telegram & Telephone	35,046,788	31,130,640
Audit fee	-	192,750
Printing, Stationery, Advertisement	53,144,575	48,892,274
Directors' Fee	310,000	275,000
Repair & Maintenance	13,610,202	11,995,094
Other Expenditure	221,904,397	176,606,308
	<u><b>559,410,885</b></u>	<u><b>480,036,017</b></u>