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UN-AUDITED FINANCIAL STATEMENTS  
FOR THE 1ST QUARTER ENDED MARCH 31, 2017মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড  
Mutual Trust Bank Ltd.

you can bank on us

In compliance with the Bangladesh Securities and Exchange Commission (BSEC) letter No. SEC/CFD/Misc/233/2004/615, dated February 2, 2010 and the Dhaka and Chittagong Stock Exchange (Listing) Regulations, 2015, we are pleased to present the un-audited Consolidated Financial Statements of Mutual Trust Bank Limited as at and for the first quarter ended March 31, 2017. These Consolidated Financial Statements are comprised of the financials of Mutual Trust Bank Limited and its subsidiaries i.e. MTB Securities Limited, MTB Capital Limited and MTB Exchange (UK) Limited, which are prepared as per International Accounting Standard (IAS)/Bangladesh Accounting Standard (BAS) 34 "Interim Financial Reporting".

Consolidated Balance Sheet (Un-Audited)  
As at March 31, 2017

Property and Assets	March 2017 BDT	December 2016 BDT
<b>Cash</b>	<b>11,638,986,661</b>	<b>11,263,046,577</b>
In Hand (Including Foreign Currencies)	2,117,643,794	1,987,478,022
With Bangladesh Bank and its agent bank(s) (including Foreign Currencies)	9,521,342,866	9,275,568,555
<b>Balance with Other Banks &amp; Financial Institutions</b>	<b>4,624,783,878</b>	<b>8,148,416,411</b>
In Bangladesh	3,294,874,163	7,286,894,739
Outside Bangladesh	1,329,909,715	861,521,672
<b>Money at Call and Short Notice</b>	<b>1,830,000,000</b>	<b>990,000,000</b>
<b>Investments</b>	<b>23,723,774,232</b>	<b>21,962,058,933</b>
Government	21,331,577,025	19,627,418,568
Others	2,392,197,207	2,334,640,366
<b>Loans and Advances</b>	<b>123,330,309,186</b>	<b>114,355,762,842</b>
Loans, Cash Credits, Overdrafts, etc.	120,801,104,756	112,071,881,968
Bills Purchased and Discounted	2,529,204,429	2,283,880,874
<b>Fixed Assets including Premises, Furniture &amp; Fixtures</b>	<b>3,174,955,899</b>	<b>3,140,971,243</b>
<b>Other Assets</b>	<b>5,648,907,722</b>	<b>5,510,430,863</b>
<b>Non-Banking Assets</b>	<b>-</b>	<b>-</b>
<b>Total Property and Assets</b>	<b>173,971,717,578</b>	<b>165,370,686,870</b>
<b>Liabilities and Capital</b>		
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	<b>10,897,384,587</b>	<b>8,711,409,523</b>
<b>Deposits and Other Accounts</b>	<b>131,478,764,578</b>	<b>131,272,330,273</b>
Current Deposits & Other Accounts	12,114,010,952	12,301,476,077
Bills Payable	1,450,470,639	1,751,051,731
Savings Bank Deposits	24,461,680,817	23,710,184,165
Special Notice Deposits	12,314,100,600	11,645,986,993
Fixed Deposits	54,099,087,943	55,803,465,444
Deposit-Products	27,039,413,628	26,060,165,864
<b>Other Liabilities</b>	<b>12,415,740,776</b>	<b>11,318,564,906</b>
<b>Subordinated Debts</b>	<b>9,250,000,000</b>	<b>4,250,000,000</b>
<b>Total Liabilities</b>	<b>164,041,889,941</b>	<b>155,552,304,702</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	4,431,791,600	4,431,791,600
Statutory Reserve	3,284,158,209	3,187,766,825
Revaluation Reserve on Investment in Securities	782,596,351	731,782,030
Foreign Currency Translation gain/(loss)	7,995,118	8,903,016
General Reserve	386,777,324	616,777,324
Retained Earnings	1,036,385,699	841,239,233
<b>Total Shareholders' Equity</b>	<b>9,929,704,302</b>	<b>9,818,260,028</b>
<b>Minority Interest</b>	<b>123,335</b>	<b>122,139</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>173,971,717,578</b>	<b>165,370,686,870</b>
<b>Net Asset Value (NAV) per share</b>	<b>22.41</b>	<b>22.15</b>
<b>Off-Balance Sheet Items</b>		
<b>Contingent Liabilities</b>		
Acceptances and endorsements	22,202,886,788	18,244,133,884
Letter of Guarantee	9,614,481,370	9,302,425,309
Irrevocable Letter of Credit	15,604,454,635	14,291,274,015
Bills for Collection	3,952,283,062	3,296,481,413
Other Contingent Liabilities	-	-
<b>Total Off-Balance Sheet Items including Contingent Liabilities</b>	<b>51,374,105,855</b>	<b>45,134,314,620</b>

  
M.A. Rouf, JP  
Chairman  
Md. Hedayetullah  
Vice Chairman  
Sayed Abul Hashem FCA, FCMA  
Group Chief Financial Officer  
Anis A. Khan  
Managing Director & CEO  
Malik Muntasir Reza  
Group Company SecretaryDISCLOSURE ON 1ST QUARTER-2017 UN-AUDITED  
CONSOLIDATED FINANCIAL STATEMENTS

Amount in BDT

Particulars	As on March 31, 2017	As on March 31, 2016
Net Asset Value (NAV) (Million)	9,929.70	9,313.05
Net Asset Value (NAV) per share	22.41	21.01
Earnings Per Share (EPS)	0.66	0.73
Net Operating Cash Flow Per Share	(12.38)	5.45

Consolidated Profit and Loss Account (Un-Audited)  
For the Period ended March 31, 2017

Particulars	January to March 2017 BDT	January to March 2016 BDT
Interest Income	2,828,513,276	2,835,448,584
Less: Interest Paid on Deposits and Borrowings etc.	1,885,599,086	1,979,287,672
<b>Net Interest Income</b>	<b>942,914,190</b>	<b>856,160,913</b>
Investment Income	482,846,054	504,364,179
Commission, Exchange and Brokerage	381,996,120	271,374,979
Other Operating Income	77,645,692	70,185,293
<b>942,487,866</b>	<b>845,924,451</b>	
<b>1,885,402,056</b>	<b>1,702,085,363</b>	
<b>Total Operating Income</b>		
<b>Less: Operating Expenses:</b>		
Salary and Allowances	494,569,389	460,593,465
Rent, Tax, Insurance and Electricity etc.	167,561,782	140,884,071
Legal Expenses	1,182,448	248,574
Postage, Stamps and Telecommunications etc.	4,099,418	3,635,661
Stationery, Printing and Advertisements etc.	21,855,167	18,888,526
Managing Director's Remuneration	3,189,000	3,024,000
Directors' Fees	913,500	661,633
Auditors' Fees	-	-
Depreciation and Repair of Bank's Property	93,836,247	98,013,524
Other Expenses	188,848,700	173,546,199
<b>Total Operating Expenses</b>	<b>976,055,652</b>	<b>899,495,654</b>
<b>Profit Before Provision</b>	<b>909,346,404</b>	<b>802,589,710</b>
Less: Provision against Loans & Advances including Off Balance Sheet Items	306,165,472	141,500,000
Less: Provision against Investments	55,000,000	18,500,000
Less: Provision against Other Assets	-	-
<b>Total Provision</b>	<b>361,165,472</b>	<b>160,000,000</b>
<b>Profit Before Tax</b>	<b>548,180,932</b>	<b>642,589,710</b>
<b>Less: Provision for Tax</b>	<b>256,641,886</b>	<b>317,836,352</b>
Current Tax Expenses	256,641,886	317,836,352
<b>Net Profit After Tax</b>	<b>291,539,046</b>	<b>324,753,357</b>
Shareholders' of the Bank	291,537,850	324,752,989
Minority Interest	1,196	368
<b>291,539,046</b>	<b>324,753,357</b>	
<b>841,239,233</b>	<b>752,903,276</b>	
<b>1,132,777,083</b>	<b>1,077,656,265</b>	
<b>Retained Surplus Brought Forward</b>		
<b>Appropriation:</b>		
Transferred to Statutory Reserve	96,391,384	124,346,267
<b>96,391,384</b>	<b>124,346,267</b>	
<b>1,036,385,699</b>	<b>953,309,998</b>	
<b>Retained Surplus, Carried Forward</b>		
<b>Earnings Per Share</b>	<b>0.66</b>	<b>0.73</b>

  
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Managing Director & CEO  
  
Malik Muntasir Reza  
Group Company SecretaryConsolidated Statement of Cash Flow (Un-Audited)  
For the Period ended March 31, 2017

	January to March 2017 BDT	January to March 2016 BDT
<b>A) Cash Flows From Operating Activities:</b>		
Interest Received	3,202,817,122	3,189,952,619
Interest Paid on Deposits, Borrowings, etc.	(1,194,511,893)	(1,365,773,651)
Dividend Income	1,441,851	12,297,947
Fees & Commission Income	381,996,120	271,374,979
Recoveries of Loans previously written off	-	-
Cash Paid to Employees as Salaries and Allowances	(497,758,389)	(463,617,465)
Cash Paid to Suppliers	(21,855,167)	(18,888,526)
Advance Income Tax Paid	(180,387,281)	(225,957,662)
Cash Received From Other Operational Income	142,493,964	96,074,595
Cash Paid for Other Operational Expenses	(380,023,875)	(329,202,139)
<b>Cash Flows From Operating Activities Before Changes in Net Current Asset</b>	<b>1,454,212,453</b>	<b>1,166,260,695</b>
<b>Changes in Net Current Asset :</b>		
Loans & Advances	(8,964,542,690)	(5,931,514,205)
Other Asset	74,158,854	53,339,293
Customers' Deposit	(398,726,360)	5,691,507,117
Borrowing from Other Banks, Financial Institutions & Agents	2,185,975,064	1,243,182,424
Other Liabilities	163,441,983	194,683,115
<b>(6,939,693,149)</b>	<b>1,251,197,744</b>	
<b>(5,485,480,696)</b>	<b>2,417,458,439</b>	
<b>Net Cash Flows From Operating Activities</b>		
<b>B) Cash Flows From Investing Activities:</b>		
Investments in T. Bills, T. Bonds and other	(1,652,053,636)	421,696,873
Investments in Shares & Bonds	(57,556,842)	621,804,749
Purchase of Premises & Fixed Asset (net)	(110,402,878)	(71,011,589)
<b>Net Cash Flows From Investing Activities</b>	<b>(1,820,013,355)</b>	<b>972,490,033</b>
<b>C) Cash Flows From Financing Activities:</b>		
Subordinated debt	5,000,000,000	-
Dividend Paid	-	-
<b>Net Cash Flows From Financing Activities</b>	<b>5,000,000,000</b>	<b>-</b>
<b>D) Net Increase in Cash and Cash Equivalents</b>	<b>(2,305,494,052)</b>	<b>3,389,948,472</b>
<b>E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents</b>	<b>(907,897)</b>	<b>994,833</b>
<b>F) Opening Cash and Cash Equivalents</b>	<b>20,402,859,288</b>	<b>14,418,086,916</b>
<b>Closing Cash and Cash Equivalents (D+E+F)</b>	<b>18,096,457,339</b>	<b>17,809,030,221</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand	2,117,643,794	1,657,339,861
Balance with Bangladesh Bank and its Agent Bank	9,521,342,866	8,101,064,807
Balance with Other Banks & Financial Institutions	4,624,783,878	5,388,443,953
Money at Call and Short Notice	1,830,000,000	2,660,000,000
Prize Bond	2,686,800	2,181,600
<b>18,096,457,339</b>	<b>17,809,030,221</b>	

Net Operating Cash Flows Per Share

(12.38)

5.45

  
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Malik Muntasir Reza  
Group Company SecretaryConsolidated Statement of Changes in Equity (Un-Audited)  
For the Period ended March 31, 2017

	Amount in BDT								
Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Revaluation Surplus on Investment in Securities	Foreign Currency Translation Gain	Retained Earnings	Total	Minority Interest	Total
Balance as at January 01, 2017	4,431,791,600	3,187,766,825	616,777,324	731,782,030	8,903,016	841,239,233	9,818,260,028	122,139	9,818,382,167
Net Profit for the period after Tax	-	-	-	-	-	291,537,850	291,537,850	1,196	291,539,046
Currency Translation differences	-	-	-	-	(907,897)	-	(907,897)	-	(907,897)
Transferred to Provision	-	-	(230,000,000)	-	-	-	(230,000,000)	-	(230,000,000)
Revaluation Reserve transferred during the period	-	-	-	50,814,321	-	-	50,814,321	-	50,814,321
Appropriation made during the period	-	96,391,384	-	-	-	(96,391,384)	-	-	-
<b>Balance as at March 31, 2017</b>	<b>4,431,791,600</b>	<b>3,284,158,209</b>	<b>386,777,324</b>	<b>782,596,351</b>	<b>7,995,118</b>	<b>1,036,385,699</b>	<b>9,929,704,302</b>	<b>123,335</b>	<b>9,929,827,637</b>
<b>Balance as at March 31, 2016</b>	<b>3,693,159,670</b>	<b>2,845,490,013</b>	<b>446,777,324</b>	<b>1,369,951,208</b>	<b>4,361,417</b>	<b>953,309,998</b>	<b>9,313,049,630</b>	<b>120,046</b>	<b>9,313,169,676</b>

  
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Malik Muntasir Reza  
Group Company SecretaryThe un-audited First Quarter Financial Statements (Q1, 2017) are available on [www.mutualtrustbank.com](http://www.mutualtrustbank.com).