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UN-AUDITED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED MARCH 31, 2018মিউচুয়াল 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, 2018. These Consolidated Financial Statements are comprised of the financials of Mutual Trust Bank Limited including Off-shore Banking Unit 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, 2018

Property and Assets

	March 31, 2018 BDT	December 31, 2017 BDT
Cash	12,875,667,542	13,077,123,517
In Hand (Including Foreign Currency)	2,616,128,306	2,191,164,252
With Bangladesh Bank and its agent Bank(s) (including Foreign Currency)	10,259,539,236	10,885,959,265
Balance with Other Banks & Financial Institutions	2,283,465,243	2,798,256,664
In Bangladesh	1,004,925,094	1,030,004,295
Outside Bangladesh	1,278,540,149	1,768,252,369
Money at Call and Short Notice	-	4,690,000,000
Investments	22,652,564,063	25,105,802,134
Government	20,197,624,274	22,703,494,533
Others	2,454,939,789	2,402,307,601
Loans and Advances	155,573,240,616	145,606,993,782
Loans, Cash Credits, Overdrafts, etc.	153,344,195,426	143,429,214,788
Bills Purchased and Discounted	2,229,045,190	2,177,778,994
Fixed Assets including Premises, Furniture & Fixtures	3,168,942,210	3,211,265,364
Other Assets	7,544,323,675	7,264,492,733
Non-Banking Assets	-	-
Total Property and Assets	204,098,203,349	201,753,934,194

Liabilities and Capital

Borrowing from other Banks, Financial Institutions & Agents	21,588,647,080	16,417,678,099
Deposits and Other Accounts	147,789,199,723	151,776,065,501
Current Deposits & Other Accounts	13,382,359,878	14,652,100,509
Bills Payable	1,837,388,915	2,100,804,374
Savings Bank Deposits	26,740,681,788	27,479,479,774
Special Notice Deposits	12,243,166,924	11,721,963,726
Fixed Deposits	64,813,218,959	67,113,942,085
Deposit Products	28,772,383,260	28,707,775,033
Other Liabilities	14,627,686,390	13,798,103,840
Subordinated Debts	8,000,000,000	8,000,000,000
Total Liabilities	192,005,533,193	189,991,847,439
Capital/Shareholders' Equity		
Paid-up Capital	5,096,560,340	5,096,560,340
Statutory Reserve	3,743,064,050	3,622,224,031
Revaluation Reserve on Investment in Securities	658,068,380	696,384,694
Foreign Currency Translation gain/(loss)	6,095,514	7,667,134
General Reserve	616,777,324	616,777,324
Retained Earnings	1,971,979,391	1,722,348,545
Total Shareholders' Equity	12,092,545,000	11,761,962,068
Minority Interest	125,157	124,686
Total Liabilities and Shareholders' Equity	204,098,203,349	201,753,934,194
Net Asset Value (NAV) per share	23.73	23.08

Off-Balance Sheet Items

Contingent Liabilities

Letters of guarantee	12,324,147,258	11,602,039,974
Irrevocable letters of credit	21,327,242,659	16,740,167,351
Bills for collection	1,703,389,710	2,442,346,145
Acceptances and endorsements	31,826,660,121	30,020,544,096
Other contingent liabilities	-	-
Total Off-Balance Sheet Items including Contingent Liabilities	67,181,439,749	60,805,097,566

Chairman

Director

Managing Director & CEO

Group Chief Financial Officer

Group Company Secretary

DISCLOSURE ON 1ST QUARTER UN-AUDITED
CONSOLIDATED FINANCIAL STATEMENTS

Amount in BDT

Particulars	As on March 31, 2018	As on March 31, 2017
Net Asset Value (NAV) (Million)	12,092.55	9,929.70
Net Asset Value (NAV) Per Share (2017 Restated)	23.73	19.48
Earnings Per Share (EPS) (2017 Restated)	0.73	0.57
Net Operating Cash Flow Per Share (2017 Restated)	(15.27)	(10.76)

Consolidated Profit and Loss Account (Un-Audited)
For the Period ended March 31, 2018

Particulars	January 1 to March 31, 2018 BDT	January 1 to March 31, 2017 BDT
Interest Income	3,541,389,372	2,828,513,276
Less: Interest Paid on Deposits and Borrowings, etc.	2,367,964,829	1,885,599,086
Net Interest Income	1,173,424,543	942,914,190
Investment Income	507,889,762	482,846,054
Commission, Exchange and Brokerage	339,292,695	381,996,120
Other Operating Income	90,042,723	77,645,692
Total Operating Income	937,225,179	942,487,866
	2,110,649,722	1,885,402,056
Less: Operating Expenses:		
Salary and Allowances	548,446,004	494,569,389
Rent, Tax, Insurance and Electricity etc.	171,622,108	167,561,782
Legal Expenses	904,848	1,182,448
Postage, Stamps and Telecommunication etc.	4,235,670	4,099,418
Stationery, Printing and Advertisements etc.	25,484,999	21,855,167
Managing Director's Remuneration	3,354,000	3,189,000
Directors' Fees	754,500	913,500
Auditors' Fees	87,315	-
Depreciation and Repair of Bank's Properties	98,394,461	93,836,247
Other Expenses	231,803,977	188,848,700
Total Operating Expenses	1,085,087,883	976,055,652
Profit Before Provision	1,025,561,840	909,346,404
Less: Provision for Loans, Investment & Other		
Specific Provision	240,000,000	26,480,637
General Provision	80,000,000	217,884,835
Off Balance Sheet Items	63,700,000	61,800,000
Margin Loan & Investment in Shares	14,000,000	55,000,000
Other Asset	-	-
Total Provision	397,700,000	361,165,472
Profit Before Tax	627,861,840	548,180,932
Less: Income Tax Expenses	257,390,504	256,641,886
Current Tax Expenses	364,593,064	256,641,886
Deferred Tax Expenses/(Income)	(107,202,560)	-
Net Profit After Tax	370,471,336	291,539,046
Shareholders' of the Bank	370,470,865	291,537,850
Minority Interest	471	1,196
Retained Surplus Brought Forward	370,471,336	291,539,046
	1,716,631,528	841,239,233
Appropriations:	2,087,102,393	1,132,777,083
Transferred to Statutory Reserve	120,840,019	96,391,384
	120,840,019	96,391,384
Retained Surplus, Carried Forward	1,966,262,374	1,036,385,699
Earnings Per Share (EPS) (2017 Restated)	0.73	0.57

Chairman

Director

Managing Director & CEO

Group Chief Financial Officer

Group Company Secretary

Consolidated Statement of Cash Flow (Un-Audited)
For the Period ended March 31, 2018

	January 1 to March 31, 2018 BDT	January 1 to March 31, 2017 BDT
A) Cash Flows from Operating Activities:		
Interest Received	4,004,503,153	3,202,817,122
Interest Paid on Deposits, Borrowings, etc.	(1,439,133,528)	(1,194,511,893)
Dividend Income	7,083,144	1,441,851
Fees & Commission Income	339,292,695	381,996,120
Cash Paid to Employees as Salaries and Allowances	(551,800,004)	(497,758,389)
Cash Paid to Suppliers	(25,484,999)	(21,855,167)
Advance Income Tax Paid	(216,918,001)	(180,387,281)
Cash Received from Other Operational Income	92,429,285	142,493,964
Cash Paid for Other Operational Expenses	(426,610,101)	(380,023,875)
Cash Flows from Operating Activities before Changes in Net Current Assets	1,783,361,644	1,454,212,453
Changes in Net Current Assets:		
Loans & Advances	(9,952,335,574)	(8,964,542,690)
Other Assets	(41,517,926)	74,158,854
Bank Deposit	(3,280,754,963)	-
Customers' Deposits	(1,644,184,798)	(398,726,360)
Borrowing from Other Banks, Financial Institutions & Agents	5,170,966,961	2,185,975,064
Other Liabilities	183,734,727	163,441,983
Net Cash Flows from Operating Activities	(9,564,089,552)	(6,939,693,149)
B) Cash Flows from Investing Activities:		
Investments in T. Bills, T. Bonds and other	2,467,821,345	(1,652,053,636)
Investments in Shares & Bonds	(52,632,188)	(57,556,842)
Purchase of Premises & Fixed Asset (net)	(110,869,624)	(110,402,878)
Net Cash Flows from Investing Activities	2,376,319,533	(1,820,013,355)
C) Cash Flows from Financing Activities:		
Subordinated debt	-	5,000,000,000
Dividend Paid	-	-
Net Cash Flows from Financing Activities	-	5,000,000,000
D) Net Increase in Cash and Cash Equivalents	(5,404,408,375)	(2,305,484,052)
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents	(1,571,621)	(907,897)
F) Opening Cash and Cash Equivalents	20,587,156,381	20,402,859,288
Closing Cash and Cash Equivalents (D+E+F)	15,161,176,385	18,096,457,339
The above closing Cash and Cash Equivalents include:		
Cash in Hand	2,616,128,306	2,117,643,794
Balance with Bangladesh Bank and its Agent Bank	10,259,539,236	9,521,342,866
Balance with Other Banks & Financial Institutions	2,283,465,243	4,624,783,878
Money at Call and Short Notice	-	1,830,000,000
Prize Bond	2,043,600	2,686,800
	15,161,176,385	18,096,457,339
Net Operating Cash Flows Per Share (2017 Restated)	(15.27)	(10.76)

Chairman

Director

Managing Director & CEO

Group Chief Financial Officer

Group Company Secretary

Consolidated Statement of Changes in Equity (Un-Audited)
For the Period ended March 31, 2018

Particulars	Paid-up Capital	Statutory Reserve	Revaluation Reserve on Investment in Securities	Foreign Currency Translation Gain/(Loss)	General Reserve	Retained Earnings	Total	Minority Interest	Total
Balance as at January 01, 2018	5,096,560,340	3,622,224,031	696,384,694	7,667,134	616,777,324	1,722,348,545	11,761,962,068	124,686	11,762,086,755
Cash Dividend Paid during the period	-	-	-	-	-	-	-	-	-
Currency Translation differences	-	-	-	(1,571,621)	-	-	(1,571,621)	-	(1,571,621)
Revaluation Reserve transferred during the period	-	-	(38,316,313)	-	-	-	(38,316,313)	-	(38,316,313)
Net Profit for the period after Tax	-	-	-	-	-	370,470,865	370,470,865	471	370,471,336
Appropriation made during the period	-	120,840,019	-	-	-	(120,840,019)	-	-	-
Balance as at March 31, 2018	5,096,560,340	3,743,064,050	658,068,380	6,095,514	616,777,324	1,971,979,391	12,092,545,000	125,157	12,092,670,156
Balance as at March 31, 2017	4,431,791,600	3,284,158,209	386,777,324	782,596,351	7,995,118	1,036,385,699	9,929,704,302	123,335	9,929,827,637

Chairman

Director

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Group Company Secretary

The un-audited First Quarter Financial Statements (Q1, 2018) are available on www.mutualtrustbank.com