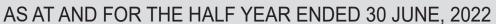


# **MUTUAL TRUST BANK LIMITED AND ITS SUBSIDIARIES**

CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)





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

you can bank on us

Condensed Consolidated Statement of Cash Flow (Unaudited)

In compliance with the Bangladesh Securities and Exchange Commission (BSEC) letter No. SEC/CFD/Misc/233/2004/615, dated 2 February, 2010 and the Dhaka and Chittagong Stock Exchange (Listing) Regulations, 2015, we are pleased to present the un-audited Consolidated Financial Statements of Mutual Trust Bank Limited as at and for the half year ended 30 June, 2022. These Consolidated Financial Statements are comprised of the financials of Mutual Trust Bank Limited including Off-shore Banking Unit, Islamic Banking and its subsidiaries i.e. MTB Securities Limited, MTB Capital Limited and MTB Exchange (UK) Limited, which are prepared as per International Accounting Standard (IAS) 34 "Interim Financial Reporting".

Condensed Consolidated Profit and Loss Account (Unaudited)

### Condensed Consolidated Balance Sheet (Unaudited) As at 30 June 2022 2021 PROPERTY AND ASSETS 16,083,390,633 14,815,134,487 Cash In Hand (Including Foreign Currency) 3 774 986 900 3.617.498.522 Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency) 11.197.635.965 Balance with other Banks & Financial Institutions 3.965.379.148 7.084.646.910 In Bangladesh 1,797,404,517 1,795,397,175 Outside Bangladesh 2,169,981,973 5.287.242.392 Money at Call on Short Notice 45,874,309,316 47,417,383,858 40,852,130,399 8.372.485.437 6,565,253,459 Loans and Advances/Investments 244,570,280,110 226,011,574,670 Loans, Cash Credits, Overdrafts, etc./Investments 240,944,852,648 222,483,861,585 Bills Purchased and Discounted 3.625.427.461 3.527.713.085 Fixed Asset including Premises, Furniture and Fixtures 5.519.818.173 5.394.493.735 8,696,959,252 Other Assets 11,859,758,950 Non-Banking Assets 330,992,204,092 306,500,925,149 Total Property and Assets LIABILITIES AND CAPITAL Borrowing from other Banks, Financial Institutions and Agents 46,046,266,648 35,205,781,006 **Deposits and Other Accounts** 222,563,540,685 211,782,425,769 Current Deposit & Other Accounts 27,394,254,168 26,914,905,893 Bills Payable 3,028,758,401 1,975,092,979 Savings Deposit 44,195,014,765 42,589,740,210 101,387,565,267 91.528.348.348 **Fixed Deposits** 22,743,627.112 Special Noticed Deposits 25,158,651,767 Deposit Products 23.814.320.972 23,615,686,572 Other Liabilities 29,939,708,002 27,257,811,801 12,600,000,000 Bond 11,600,000,000 Perpetual Bond 4.000.000.000 4.000.000.000 Subordinated Debts 7.600.000.000 8.600.000.000 **Total Liabilities** 310,149,515,335 286,846,018,576 Capital/Shareholders' Equity Paid up Capital 8,937,452,240 8,124,956,590 6,071,381,655 5,696,354,496 Statutory Reserve 1,095,304,778 1,095,304,778 Share Premium Revaluation Reserve on Investment in Securities 529.708.195 457.933.517 Foreign Currency Translational Gain/Loss 23.967.010 4,699,421 General Reserve 786.777.324 786.777.324 Surplus in Profit and Loss Account/Retained Earnings 3.488.747.189 3.397.966.260 Total Shareholders' Equity 20,842,557,461 19,654,773,315 Non-Controlling Interest 133,258 131,296 Total Liabilities and Shareholders' Equity 330,992,204,092 306,500,925,149 Net Asset Value (NAV) per share (2021 Restated) 23.32 21.99 Off-Balance Sheet Items Contra & Contingent Assets & Liabilies: Acceptances and endorsements 41,963,589,102 44,423,297,112 Letter of guarantee 48,720,090,855 40,349,440,573 Irrevocable letters of credit 49,462,999,427 36,766,759,417 Bills for collection 10,053,512,136 Other contingent liabilities Total Off-Balance Sheet Items including Contingent Liabilities 150,478,759,435 131,593,009,237

For the Period ended 30 June 2022				
	01 January to 30 June 2022	01 January to 30 June 2021	01 April to 30 June 2022	01 April to 30 June 2021
Particulars	BDT	BDT	BDT	BDT
Interest Income/profit on investments	7.635.367.966	7.205.934.141	3.912.648.399	3.487.839.638
Interest paid/profit shared on deposits and borrowings etc.	5,210,686,783	4,445,209,035	2,783,293,920	2,147,630,638
Net Interest Income/profit on investments	2,424,681,183	2,760,725,106	1,129,354,479	1,340,209,000
Investment income	1,409,219,806	1,464,748,341	451,600,323	749,595,814
Commission, Exchange and Brokerage	2,954,438,886	985,672,944	2,060,139,629	548,977,219
Other Operating Income	472,125,943	437,416,271	282,547,840	278,738,219
Total Other Income	4,835,784,635	2,887,837,555	2,794,287,792	1,577,311,251
Total Operating Income	7,260,465,818	5,648,562,661	3,923,642,271	2,917,520,251
Less: Operating Expenses:				
Salary and Allowances	2,112,859,622	1,713,972,439	1,149,533,242	885,522,561
Rent, Taxes, Insurance, Electricity etc.	375,176,329	351,406,454	187,680,030	173,533,118
Legal Expenses	2,153,426	2,387,108	1,145,716	1,091,797
Postage, Stamps, Telecommunication etc.	14,199,218	8,434,496	8,601,953	4,674,309
Stationery, Printings, Advertisements etc.	67,806,162	47,279,859	39,393,491	21,773,122
Chief Executive's salary and fees	13,134,693	12,769,313	7,365,243	6,946,832
Director's Fees	1,491,400	1,108,800	897,000	497,800
Auditor's Fees	- 500 077 006	200 505 000	-	407 004 500
Depreciation and repair of bank's assets Other Expenses	530,377,836 796,914,736	368,565,066 664,790,218	264,230,210 446,561,428	187,031,528 361,304,400
Total Operating Expenses	3,914,113,421	3,170,713,753	2,105,408,312	1,642,375,468
Profit Before Provision	3,346,352,397	2,477,848,908	1,818,233,959	1,275,144,784
Less: Provision for Loans,Investment & Other				
Provision for Unclassified Loan and Advance	560,238,334	175,163,287	394,907,226	603,788,880
Provision for Classified Loan and Advance	415,649,624	376,015,873	171,369,384	(43,431,743
Provision for Off-Balance Sheet items	163,826,108	160,002,233	67,986,914	65,988,175
Provision for Diminution in Value of Investments Provision for Other Assets	125,000,000	136,000,000	42,000,000	83,000,000
Frovision for Other Assets	50,000,000 <b>1,314,714,065</b>	9,500,000 <b>856,681,393</b>	40,000,000 <b>716,263,524</b>	9,500,000 <b>718,845,312</b>
Profit Before Tax	2,031,638,332	1,621,167,516	1,101,970,435	556,299,472
TOTAL DOLLAR TOTAL	2,001,000,002	1,021,101,010	1,101,010,400	000,200,472
Provision for Taxation	695,012,523	762,933,816	399,363,347	299,840,943
Current Tax Expenses	822,552,495	719,521,358	442,340,654	243,943,050
Deferred Tax Expenses/(Income)	(127,539,972)	43,412,458	(42,977,307)	55,897,893
Net Profit After Tax	1,336,625,809	858,233,699	702,607,088	256,458,529
Shareholders' of the Bank	1,336,623,572	858,232,072	702,606,277	256,458,076
Minority Interest	2,237	1,627	811	454
·······, ·······	1,336,625,809	858,233,699	702,607,088	256,458,529
Retained Surplus Brought Forward	3,488,747,189	2,166,251,505	3,488,747,189	2,166,251,505
· · · · · ·	4,825,370,761	3,024,483,577	4,191,353,466	2,422,709,581
ppropriations:				
onus Shares Issued during the year	812,495,650	738,632,410	812,495,650	738,632,410
Cash Dividend Paid by MTBSL during the year	227,495,800		-	-
Transferred to Statutory Reserve	375,027,159	298,559,179	209,841,613	99,622,894
Fransferred to Start-Up Fund	12,385,892	8,011,481	6,657,220	2,375,804
Retained Surplus, Carried Forward	1,427,404,501 3,397,966,260	1,045,203,070 1,979,280,507	1,028,994,483 3,162,358,983	840,631,109 1,582,078,472
tetamen Surpius, Carrieu Forward	3,397,900,260	1,979,200,507	3,102,330,983	1,302,070,472
Earnings Per Share (EPS) (2021 Restated)	1.50	0.96	0.79	0.29
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For the Period ended 30 June	2022	iduditod
Particulars	01 January to 30 June' 2022 BDT	01 January to 30 June' 2021 BDT
A) Cash Flows From Operating Activities:		
Interest receipts/investment income receipts in cash	8,845,655,510	11,156,301,933
Interest payments/profit paid on Deposits, Borrowings, etc.	(4,960,711,192)	(6,720,967,080)
Dividend receipts	164,734,055	22,409,291
Fees & Commission receipts in cash	2,954,438,886	985,672,944
Recoveries on loans/investment previously written off	50,759,034	-
Cash payments to employees	(2,125,994,315)	(1,726,741,752)
Cash payments to suppliers	(67,806,162)	(47,279,859)
Income taxes paid	(687,590,317)	(334,338,235)
Receipts from other operating activities	758,703,062	613,915,939
Payments for other operating activities	(1,284,615,540)	(1,078,379,591)
Cash Flow from Operating Activities before Changes in Net Current Assets:	3,647,573,021	2,870,593,589
Increase/Decrease in operating assets and liabilities	3,047,373,021	2,070,093,009
Loans and Advances/investment to customers	(18,558,705,439)	(16,981,824,532)
Other Assets	(2,727,588,293)	(1,966,213,474)
Deposits from other banks	(3,950,000,000)	3,001,041,667
•	(-,,	.,,.
Deposits from customers	14,469,104,719	5,078,574,118
Borrowing from Other Banks, Financial Institutions & Agents	10,840,485,642	4,580,402,658
Other Liabilities	621,059,293	2,869,670,261
Cash generated from operating assets and liabilities	694,355,922	(3,418,349,303)
Net Cash Flows from Operating Activities	4,341,928,944	(547,755,713)
B) Cash Flow from Investing Activities:		(1.001.001
Investments in T. Bills, T. Bonds and other	3,422,670,188	(1,604,731,238)
Investments in Shares & Bonds	(1,807,231,978)	(2,448,457,421)
Purchase of Fixed Assets (Net)	(561,021,844)	(140,880,351)
Net Cash Flow from Investing Activities	1,054,416,365	(4,194,069,010)
C) Cash Flow from Financing Activities:		
Subordinated debts	(1,000,000,000)	1,500,000,000
Dividend Paid by MTB Subsidaryes	(227,500,000)	-
Net Cash Flow from Financing Activities	(1,227,500,000)	1,500,000,000
D) Net Increase in Cash and Cash Equivalents	4,168,845,309	(3,241,824,724)
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents	19,267,589	(1,014,564)
F) Opening Cash and Cash Equivalents	18,984,169,345	17,928,429,557
Closing Cash and Cash Equivalents (D+E+F)	23,172,282,243	14,685,590,269
The above closing Cash and Cash Equivalents include:		
Cash In Hand (Including Foreign Currency)	3,774,986,900	3,027,709,136
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency)	12,308,403,733	8,663,754,199
Balance with Other Banks & Financial Institutions	7,084,646,910	2,991,989,434
Money at Call and Short Notice	-	-
Prize Bond	4,244,700	2,137,500
	23,172,282,243	14,685,590,269
Net Operating Cash Flows Per Share (2021 Restated)	4.86	(0.61)
3mm Zen de		6

### Condensed Consolidated Statement of Changes in Equity (Unaudited) As at 30 June 2022 Amount in BDT Surplus in Profit Foreign Revaluation and Loss Paid-up Statutory Share Reserve on Currency General Minority Particulars Account/ Total Total Investment in Translation Capital Reserve Interest Retained Securities Gain/(Loss) earnings Balance as at January 01, 2022 8,124,956,590 1,095,304,778 457,933,517 4,699,421 786,777,324 3,488,747,189 19,654,773,315 133,258 19,654,906,573 812.495.650 (812,495,650) Bonus Share Issued during the period Cash Dividend Paid during the period (227,495,800) (227, 495, 800) (227,500,000) Currency Translation differences 19,267,589 19,267,589 19,267,589 (12,385,892) (12,385,892) Transferred to Start-Up Fund (12,385,892)Revaluation Reserve transferred during the period 71.774.678 71.774.678 71.774.678 1.336.623.572 1.336.625.809 Net Profit for the period after Tax 1,336,623,572 Appropriation made during the period 375,027,159 (375,027,159) 529,708,195 23,967,010 786,777,324 Balance as at 30 June 2022 8,937,452,240 6,071,381,655 1,095,304,778 3,397,966,260 20,842,557,461 131,296 20,842,688,757 Balance as at 30 June 2021 1,979,280,507 17,975,046,710 133,379 17,983,191,569 8.124.956.590 5.336.082.545 1.095.304.778 649,721,658 2 923 306 786 777 324 p (mmy) b Managing Director & CEO Director

# **Mutual Trust Bank Limited and Its Subsidiaries**

**Group Chief Financial Officer** 

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 as a Public Limited Company. All types of commercial banking services are provided by the Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended up to date) and directive as received from the Bangladesh Bank from time to time. Registered office of the Bank is at MTB Centre, 26 Gulshan Avenue, Gulshan 1, Dhaka 1212. The Bank started its commercial business from October 24, 1999. The Bank is listed with the Dhaka and Chittagong Stock Exchanges Limited. Authorized Capital of the Bank is BDT 10 billion. The Bank has 120 (One Hundred and Twenty) branches including 14 (Fourteen) SME/Agri Branches and 36 (Thirty Six) sub branches all over the Bangladesh, 211 (Two Hundred and Eleven) Agent Banking Centre, 04(Four) air lounge and 02 (Two) Booth located at Hazrat Shahjalal International Airport, Dhaka.

## 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 and offices in Bangladesh such as accepting deposits, corporate, SME and retail banking, personal financial services,

## 1.2 Off-Shore Banking Unit (OBU)

The Bank obtained Off-shore Banking Unit Permission vide Letter No. BRPD (P-3)744(105)/2009-4470 dated December 3, 2009 and commenced its operation on 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.

The Bank obtained permission for Islamic Banking from Bangladesh Bank vide Letter No. BRPD(P-3)745(51)/ 2019-9642 dated November 25, 2019. Through the Islamic Banking the Bank extends all types of Islamic Shariah compliant finance like Lease, Hire Purchase Shirkatul Melk (HPSM), Bai Muazzal, Household Scheme etc. and different types of deposits like Mudaraba savings deposits. Mudaraba term deposits Al-Wadeeah current deposits, monthly/quarterly profit paying scheme etc.

**1.4 Agent Banking:**The Bank obtained permission from Bangladesh Bank on 07/01/2016 vide reference no BRPD (P-3) 745 (51)/2016-142 to start the operation of Agent Banking and subsequently started its commercial operation on 06/06/2016. The services that are currently being offered includes- Account Opening ( Savings), Cash deposit & withdrawal (Agent Banking A/C),Cash Deposit in Branch A/C, Inward foreign remittance disbursement, Collections of bills/utility bills, Payment of social benefits, Transfer of funds, Payment of salaries, Generation and issuance of bank statements, SME Loan repayment collection. Balance inquiry. Internet Banking & SMS banking. Corporate Bill/Distributor fee collection, Insurance Premium Collection etc.

## 1.5 Subsidiary Companies

1.5.1 MTB Securities Limited (MTBSL)

MTB Securities Limited was incorporated in Bangladesh as a private limited company on March 01, 2010 vide its registration No. 82868/10 and converted into public Ltd. company in the year 2015 under The Companies Act 1994. The company has started its commercial operation on September 23, 2010 after getting approval from the Bangladesh Securities and Exchange Commission (BSEC). The Brokerage registration is REG 3.1/DSE-197/2010/427 and Dealer registration is REG

**1.5.2 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 September 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, United Kingdom.

1.5.3 MTB Capital Limited (MTBCL)
The Bank obtained permission to embark upon Merchant Banking from the Securities and Exchange Commission (SEC) vides its certificate No.MB-55/2010 dated December 06, 2010 under the Securities and Exchange Commission Act, 1993. The

## 2.0 Significant Accounting Policies

Group Company Secretary (Acting)

The financial statements of the Bank as at and for the period ended 30 June 2022 have been 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 up to date) and as per the BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRS) adopted by the Financial Reporting Council of Bangladesh (FRC), The Companies Act 1994, The Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchanges Listing Regulations 2015. 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

## 2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Mutual Trust Bank Limited, Off-shore Banking Units, Islamic Banking and its subsidiaries i.e. MTB Securities Limited, MTB Capital Limited and MTB Exchange (UK) Limited. The consolidated financial statements are prepared to a common financial period ending

Cash flow statement has been prepared in accordance with the International Accounting Standard-7 "Cash Flow Statement" under direct method as recommended in the BRPD Circular no.14, dated June 25, 2003 issued by the

## 2.4 Provisions

2.4.1 Loans and Advance/ Investment

Provision for Loans and Advance has been made as per directives/letter issued by Bangladesh Bank from time to time. As well as Bangladesh Bank letter Reference No. DBI-4/119/2022-458 dated April 03, 2022 and DOS (CAMS) 1157/41(Dividend) /2022-1967, dated 10 April 2022 and DOS (CAMS) 1157/41(Dividend) /2022-2003, dated 13 April 2022 regarding approval to defer the required provision amount over the next three years from 2022 to 2024.

Provisions for diminution in value of investment is made for loss arising from decrease of the value of investment in quoted shares as per directives of the

### 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 no.14 of September 23, 2012, Circular letter no.1 of January 03, 2018, Circular No. 7 of 21 June 2018 and Circular No. 7 of 18 October 2018 the Bank has maintained provision against off-balance sheet exposures.

# 2.5.a According to IAS-12 "Income Taxes", Current Tax comprises of Operating

Profit before Provision after adjustment of permanent disallowances.

Required provision for current tax has been calculated on operating profit before provision as per the Income Tax Ordinance 1984 as well as according to IAS 12, so

the tax rates stood at 24.589 respectively which is shown be		H of 2022 and 1H for 2021
Particulars	01 January to 30 June 2022	01 January to 30 June 2021
Operating profit before Provision	3,346,352,397	2,477,848,908
Provision for Current Tax	822,552,495	719,521,358
Effective Tax rate	24 58%	29.04%

## 2.5.b Calculation of Effective Tax Rate

As per the Paragraph 81(c) of IAS 12 "Income Tax" a numerical reconciliation between the average effective Tax Rate and the applicable Tax Rate are as follows: <u>Particulars</u>

erati	ng Profit Before Provision & Tax	3,105,849,859
SS:	Items to be considered separately	1,406,363,686
		1,699,486,173
d:	Inadmissible expenses as per IT ordinance	1,562,371,305
		3,261,857,478
ss:	Admissible expenses as per IT ordinance	1,395,277,966
	Income from Business	1,866,579,512
d:	Income from Dividend	137,257,135

Add:	Capital Gain from Trading in	Govt. Securitie	es	242,844,038	
	Total Taxable income			2,246,680,685	
	Calculation of Tax Liabilities	BDT	<u>Rate</u>		
	Income from Business	1,866,579,51	2 @ 37.50%	699,967,317	
	Capital Gain from Trading			, ,	
	in Govt. Securities	242,844,038	@ 15.00%	36,426,606	
	Income from Dividend	137,257,135	@ 20.00%	27,451,427	
	Total Taxable Income	2,246,680,68	5 Tax liab	ility 763,845,350	
	Tax Expenses of MTB Subs	idiaries		58,707,145	
	Total Provision for Current	Tax		822,552,495	
	Operating profit before Provis	sion		3,346,352,397	
	Effective Tax rate			24.58%	
2.6 Calculation of Deferred Tax:			BDT		
Taxable	temporary difference arising for	om			

Deductibles temporary difference arising	
from the provision of classified loan & Assets	5,893,608,394
Net deductible temporary difference (a)	4,983,095,495
Tax rate (b)	37.50%
Closing deferred tax assets (a X b)	1,868,660,810
Opening deferred tax assets	1,741,362,031
Deferred tax (income)/expenses of the Bank	(127,298,779)
Deferred tax income of subsidiaries	(241,192)
Consolidated deferred tax (income)/expenses	(127,539,972)
2.7 Composition of Shareholders' Equity:	
,	BDT
Paid up Capital (893,745,224 Ordinary shares @ 10.00 each)	8,937,452,240
Paid up Capital (893,745,224 Ordinary shares @ 10.00 each) Statutory Reserve	8,937,452,240 6,071,381,655
Statutory Reserve Share Premium Revaluation Reserve on Investment in Securities	6,071,381,655 1,095,304,778 529,708,195
Statutory Reserve Share Premium	6,071,381,655 1,095,304,778
Statutory Reserve Share Premium Revaluation Reserve on Investment in Securities	6,071,381,655 1,095,304,778 529,708,195

2.8 Net Asset Value Per Share (NAVPS): 2.5 Net Asset value (NAV) per share as of 1H 2022: BDT 23.32 which was BDT 21.99 (Restated) in December 2021. Calculation of the NAVPS furnished below: Calculation of NAVPS: Net asset value No. of shares outstanding

BDT 20.842.557.461 Total net assets value (a) Number of shares outstanding as of 30 June 2022 (b) Net asset value per share (a/b)

## 2.9 Earnings Per Share (EPS)

Total Shareholders' Equity

the carrying value of Assets

The Bank calculates EPS in accordance with International Accounting Standard (IAS) 33 "Earning per Share" which has been shown in the profit and loss account. EPS as of 1H 2022: BDT 1.50 as against BDT 0.96 (Restated, Original EPS: BDT 1.08) of 1H 2021. EPS has increased compared to the same period of last year due to increase of Profit before provision (operating profit). Calculation of EPS as of 1H 2022 is as

## Calculation of Basic EPS

Net profit after tax (a) Number of shares outstanding (b) Earnings per share (a/b)

Net operating cash flow per share (a/b)

Surplus in Profit and Loss Account/Retained earnings

2.10 Net Operating Cash Flows Per Share (NOCFS)
NOCFS for the period has stood at BDT 4.86 compare to the same period of last year of BDT (0.61) [Restated, Original NOCFS: BDT (0.67)] mainly due to increase of gap between collection of deposits / fund and deployment of fund through advances over the same period of previous year. Calculation of NOCFS as of 1H 2022 is as under:

### Calculation of NOCFPS: Net operating cash flow/

No. of shares outstanding 8DT 4.341.928.944 Total net operating cash flows (a) Number of shares outstanding as of 30 June 2022 (b) 893,745,224

		Ø(0.11.1.)	(* '
<del>-</del>	Group Chief Financial Officer	Group Company Sec	retary (Acting)
242,844,038	2.11 Reconciliation of statement of cash	flows from operatir	ng activities
2,246,680,685			
	Particulars	01 Jan to	01 Jan to
699,967,317		30-June-22	30-June-21
		BDT	BDT
36,426,606	Profit before provision	3,346,352,397	2,477,848,908
27,451,427	Adjustment for non-cash items		
y 763,845,350	Depreciation on fixed assets	389,736,505	290,694,399
58,707,145	Amortization on software	41,003,204	24,878,481
822,552,495		430,739,710	315,572,880
3,346,352,397	Adjustment with non-operating activities		
24.58%	Recovery of written of loan	50,759,034	-
	Accounts Receivable	252,378,911	2,684,528,410
	Accounts Payable on deposits	249,975,591	(2,275,758,045)
BDT	Loss on sale of assets	4,957,696	2,739,671
		558,071,231	411,510,036
(910,512,899)	Changes in operating assets and liability		
	Changes in loans & advances	(18,558,705,439)	(16,981,824,532)
5,893,608,394	Changes in deposits & other accounts	10,519,104,719	8,079,615,785
4,983,095,495	Changes in borrowings	10,840,485,642	4,580,402,658
37.50%	Changes in other assets	(2,727,588,293)	(1,966,213,474)
1,868,660,810	Changes in other liabilities	621,059,293	2,869,670,261
1,741,362,031		694,355,922	(3,418,349,303)
(127,298,779)	Income tax paid	(687,590,317)	(334,338,235)
(241,192)		4,341,928,944	(547,755,713)

2.12 Unclaimed Dividend Account: As per Directives No. BSEC/SRMIC/2021-198/254 dated October 19, 2021 and BSEC/CMRRCD/2021-386/03 dated January 14, 2021 of Bangladesh Security & Exchange Commission (BSEC) clause No. 3(vii), it is required to disclose the summary of year-wise unpaid or unclaimed cash dividend information in the statements of financial position (Quarterly/annually) as a separate line item "Unclaimed Dividend Account". Cash Dividend remain unclaimed which were

Year	Amount in BDT 30 June 2022	Amount in BDT 31 December 2021
2005	0	1,035,531
2006	0	2,246,697
2011	0	577,634
2019	1,259,451	1,491,799

2.13 Related Party Transection
As per the Paragraph 15B(j) of IAS 34: "Interim Financial Report", The following
related party transactions as on 30 June 2022

Name of party	Related with	Transactions nature	Funded Outstanding amount BDT Million	Nature of Security
(1. Mr. Sayed Nasim Manzur, 2. Ms. Munize Manzur)	Mr. Syed Manzur Elahi	Sod (General)	68.70	RM of Land and Building
Mrs. Gazala Chowdhury	Mr. Rashed Ahmed Chowdhury	MTB Personal Loan Branch	0.56	Personal Guarantee

# 2.14 Reporting Period These financial statements cover the period from 01 January to 30 June 2022.

3,397,966,260 **20,842,557,461** 

Net profit after tax/

BDT 1,336,625,809

a) These financial statements are presented in BDT, which is the bank's functional currency. Figure appearing in these financial statements have been rounded off to the b) Figures of the previous year have been rearranged to conform to the current year's

2.16 Review of the Financial Statements These Un-Audited Financial Statements were reviewed by the MTB Board Audit Committee in its 3rd meeting for 2022 held on 21 July 2022 and was subsequent

approved by the MTB Board in its 278th meeting held on 28 July 2022. Credit Rating Information and Services Limited (CRISL) has rated the Bank based on December 31, 2020 with "AA" (pronounced as Double A) for the Long Term and ST-2 for the Short Term. The date of rating was May 23, 2021.

Periods	Rating Validity	Long Term Rating	Short Term Rating
January to December 2021	11 May, 2023	AA	ST-2
January to December 2020	22 May, 2022	AA	ST-2
January to December 2019	14 July, 2021	AA	ST-2