

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

# CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)





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

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Condensed Consolidated Statement of Cash Flow (Unaudited)

For the Period ended 30 September 2022

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 third quarter ended 30 September, 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)

For the Period ended 30 September 2022

	September 2022	2021
	BDT	BDT
ROPERTY AND ASSETS	45.050.050.400	44 045 404 403
ash ash In Hand (Including Foreign Currency)	<b>15,652,958,483</b> 3,634,755,593	<b>14,815,134,487</b> 3,617,498,522
alance with Bangladesh Bank and its agent Bank(s) (including foreign currency)	12,018,202,891	11,197,635,965
lance with other Banks & Financial Institutions	5,008,768,553	3,965,379,148
Bangladesh	2,036,250,359	1,795,397,175
tside Bangladesh	2,972,518,194	2,169,981,973
oney at Call on Short Notice	•	200,000,000
vestments	47,579,700,509	47,417,383,858
overnment	39,609,002,414	40,852,130,399
thers	7,970,698,095	6,565,253,459
pans and Advances/Investments	249,934,982,067	226,011,574,670
pans, Cash Credits, Overdrafts, etc./Investments	247,080,519,954	222,483,861,585
Ills Purchased and Discounted	2,854,462,114	3,527,713,085
xed Asset including Premises, Furniture and Fixtures	5,384,883,698	5,394,493,735
ther Assets on-Banking Assets	12,291,358,707 -	8,696,959,252 -
otal Property and Assets	335,852,652,018	306,500,925,149
IABILITIES AND CAPITAL		
orrowing from other Banks, Financial Institutions and Agents	44,634,768,507	35,205,781,006
eposits and Other Accounts	222,750,377,622	211,782,425,769
urrent Deposit & Other Accounts	28,385,539,609	26,914,905,893
lls Payable	2,141,438,590	1,975,092,979
wings Deposit	44,466,470,767	42,589,740,210
red Deposits	104,064,580,284	91,528,348,348
ecial Noticed Deposits	19,915,236,031	25,158,651,767
posit Products	23,777,112,341	23,615,686,572
her Liabilities	35,087,375,255	27,257,811,801
ond	11,600,000,000	12,600,000,000
erpetual Bond	4,000,000,000	4,000,000,000
ubordinated Debts	7,600,000,000	8,600,000,000
otal Liabilities	314,072,521,385	286,846,018,576
apital/Shareholders' Equity		
aid up Capital	8,937,452,240	8,124,956,590
tatutory Reserve	6,324,036,691	5,696,354,496
nare Premium	1,095,304,778	1,095,304,778
evaluation Reserve on Investment in Securities	556,362,253	457,933,517
oreign Currency Translational Gain/Loss	46,518,068	4,699,421
eneral Reserve	786,777,324	786,777,324
urplus in Profit and Loss Account/Retained Earnings	4,033,546,676	3,488,747,189
tal Shareholders' Equity	21,779,998,029	19,654,773,315
on-Controlling Interest	132,604	133,258
otal Liabilities and Shareholders' Equity	335,852,652,018	306,500,925,149
et Asset Value (NAV) per share (2021 Restated)	24.37	21.99
ff-Balance Sheet Items		
ff-Balance Sheet Items ontra & Contingent Assets & Liabilities:		
ontra & Contingent Assets & Liabilities:	43,264,423,116	44,423,297,112
ontra & Contingent Assets & Liabilities: cceptances and endorsements atter of guarantee	43,264,423,116 51,371,740,461	44,423,297,112 40,349,440,573
ontra & Contingent Assets & Liabilities: eceptances and endorsements etter of guarantee evocable letters of credit	51,371,740,461 44,857,832,726	40,349,440,573 36,766,759,417
	51,371,740,461	40,349,440,573

Particulars	01 January to 30 September 2022 BDT	01 January to 30 September 2021 BDT	01 July to 30 September 2022 BDT	01 July to 30 September 2021 BDT
Interest Income/profit on investments	11,736,545,632	10,655,996,831	4,101,177,666	3,450,062,690
Interest paid/profit shared on deposits and borrowings etc.	8,139,566,015	6,698,651,586	2,928,879,232	2,253,442,551
Net Interest Income/profit on investments	3,596,979,617	3,957,345,245	1,172,298,434	1,196,620,139
Investment income	2,341,529,482	2,469,765,467	932,309,676	1,005,017,126
Commission, Exchange and Brokerage	5,926,834,358	1,675,488,034	2,972,395,472	689,815,090
Other Operating Income	670,161,935	598,438,654	198,035,992	161,022,383
Total Other Income	8,938,525,775	4,743,692,155	4,102,741,139	1,855,854,599
Total Operating Income	12,535,505,392	8,701,037,400	5,275,039,574	3,052,474,738
Less: Operating Expenses:				
Salary and Allowances	3,235,667,971	2,630,802,507	1,122,808,349	916,830,068
Rent, Taxes, Insurance, Electricity etc.	575,502,766	491,993,257	200,326,437	140,586,802
Legal Expenses	775,102	1,456,362	135,120	241,435
Postage, Stamps, Telecommunication etc.	27,068,046	11,440,447	11,355,383	1,833,770
Stationery, Printings, Advertisements etc.	100,270,572	77,735,096	32,464,410	
Chief Executive's salary and fees	20,499,936	19,786,145	7,365,243	7,016,832
Director's Fees	2,330,133	1,415,200	838,733	306,400
Auditor's Fees Depreciation and repair of bank's assets	755,455,642	422,553 581,663,772	225,077,807	422,553 213,098,706
Other Expenses	2,310,739,651	1,051,737,937	1,513,824,915	386,947,720
Total Operating Expenses	7,028,309,818	4,868,453,276	3,114,196,397	1,697,739,523
Profit Before Provision	5,507,195,574	3,832,584,124	2,160,843,177	1,354,735,216
Less: Provision for Loans, Investment & Other				
Provision for Unclassified Loan and Advance	1,318,354,109	37,794,050	758,115,775	(137,369,237)
Provision for Classified Loan and Advance	420,418,101	889,648,693	4,768,477	513,632,820
Provision for Off-Balance Sheet items	150,622,565	268,692,169	(13,203,543)	
Provision for Diminution in Value of Investments	177,000,000	286,000,000	52,000,000	150,000,000
Provision for Other Assets  Total Provision	50,000,000	19,000,000		9,500,000
Profit Before Tax	2,116,394,775 3,390,800,799	1,501,134,912 2,331,449,212	801,680,710 1,359,162,467	710,281,696
From Belore Tax	3,330,000,733	2,001,440,212	1,000,102,407	710,201,000
Provision for Taxation	1,157,602,513	1,356,983,460	462,589,990	609,745,284
Current Tax Expenses	1,600,742,066	1,245,485,287	778,189,571	525,963,929
Deferred Tax Expenses/(Income)	(443, 139, 553)	111,498,173	(315,599,582)	83,781,355
Net Profit After Tax	2,233,198,286	974,465,752	896,572,477	100,536,413
Shareholders' of the Bank	2,233,194,740	974,462,118	896,571,169	100,534,406
Minority Interest	3,546	3,635	1,308	2,007
	2,233,198,286	974,465,752	896,572,477	100,536,413
Retained Surplus Brought Forward	3,488,747,189 <b>5,721,941,929</b>	2,166,251,505 3,140,713,623	3,488,747,189 4,385,318,358	2,166,251,505 2,266,785,911
Appropriations:	3,721,341,323	3, 140, 7 13,023	4,303,310,330	2,200,703,911
Bonus Shares Issued during the year	812,495,650	738,632,410	-	-
Cash Dividend Paid by MTBSL during the year	227,495,800	-	-	-
Transferred to Statutory Reserve	627,682,195	414,814,372	252,655,036	116,255,193
Transferred to Start-Up Fund	20,721,609	8,447,088	8,335,717	278,651
Retained Surplus, Carried Forward	1,688,395,254 4,033,546,676	1,161,893,870 1,978,819,753	260,990,753 4,124,327,605	2,150,252,067
Earnings Per Share (EPS) (2021 Restated)	2.50	1.09	1.00	0.11
n	2.50	1.09	1.00	0.11
Zmin nane	en Salla	- dr		6
Chairman Director Managing Director & CEO				

Particulars	01 January to 30 September 2022 BDT	01 January to 30 September 2021 BDT
A) Cash Flows From Operating Activities:		
Interest receipts/investment income receipts in cash	13,445,445,300	14,999,261,131
Interest payments/profit paid on Deposits, Borrowings, etc.	(6,687,839,506)	(8,227,699,019)
Dividend receipts	256,604,283	86,498,708
Fees & Commission receipts in cash	5,926,834,358	1,675,488,034
Recoveries on loans/investment previously written off	58,198,332	-
Cash payments to employees	(3,256,167,907)	(2,650,588,652)
Cash payments to suppliers	(100,270,572)	(77,735,096)
Income taxes paid	(878, 160, 534)	(673, 179, 482)
Receipts from other operating activities	1,031,620,786	1,072,946,826
Payments for other operating activities	(3,063,489,311)	(1,644,625,586)
Cash Flow from Operating Activities before Changes in Net Current Assets:	6,732,775,229	4,560,366,863
Increase/Decrease in operating assets and liabilities	-,,,	.,,,
Loans and Advances/investment to customers	(23,923,407,397)	(16,191,904,622)
Other Assets	(2,701,672,242)	(2,519,037,409)
Deposits from other banks	(3,950,000,000)	3,750,000,000
Deposits from customers	13,410,306,357	4,969,098,835
Borrowing from Other Banks, Financial Institutions & Agents	9,428,987,501	4,299,982,999
Other Liabilities	4,532,565,213	3,132,728,916
Cash generated from operating assets and liabilities	(3,203,220,567)	(2,559,131,281)
Net Cash Flows from Operating Activities	3,529,554,662	2,001,235,582
B) Cash Flow from Investing Activities:		, , , , , , , , , , , , , , , , , , , ,
Investments in T. Bills, T. Bonds and other	1,341,271,310	(905,643,198)
Investments in Shares & Bonds	(1,405,444,636)	(2,655,859,306)
Purchase of Fixed Assets (Net)	(598,771,992)	(740,282,524)
Net Cash Flow from Investing Activities	(662,945,318)	(4,301,785,028)
C) Cash Flow from Financing Activities:		
Subordinated debts	(1,000,000,000)	2,350,000,000
Dividend Paid by MTB Subsidiaries	(227,500,000)	-
Net Cash Flow from Financing Activities	(1,227,500,000)	2,350,000,000
D) Net Increase in Cash and Cash Equivalents	1,639,109,345	49,450,554
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents	41,818,647	550,586
F) Opening Cash and Cash Equivalents	18,984,169,345	17,928,429,557
Closing Cash and Cash Equivalents (D+E+F)	20,665,097,337	17,978,430,698
The above closing Cash and Cash Equivalents include:		
Cash In Hand (Including Foreign Currency)	3,634,755,593	3,410,143,164
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency)	12,018,202,891	9,494,234,394
Balance with Other Banks & Financial Institutions	5,008,768,553	5,072,014,040
Money at Call and Short Notice	-	-
Prize Bond	3,370,300	2,039,100
	20,665,097,337	17,978,430,698
	_3,000,000,000	,,,
Net Operating Cash Flows Per Share (2021 Restated)	3.95	2.24

		As	at 30 S	eptemb	er 2022	<u>-</u>				
										Amount in BD1
Particulars	Paid-up Capital	Statutory Reserve	Share Premium	Revaluation Reserve on Investment in Securities	Foreign Currency Translation Gain/(Loss)	General Reserve	Surplus in Profit and Loss Account/ Retained earnings	Total	Minority Interest	Total
Balance as at 01 January 2022	8,124,956,590	5,696,354,496	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
Bonus Share Issued during the period	812,495,650						(812,495,650)	-		-
Cash Dividend Paid during the period							(227,495,800)	(227,495,800)	(4,200)	(227,500,000)
Currency Translation differences					41,818,647			41,818,647		41,818,647
Transferred to Start-Up Fund							(20,721,609)	(20,721,609)		(20,721,609)
Revaluation Reserve transferred during the period				98,428,736				98,428,736		98,428,736
Net Profit for the period after Tax							2,233,194,740	2,233,194,740	3,546	2,233,198,286
Appropriation made during the period		627,682,195					(627,682,195)	-		-
Balance as at 30 September 2022	8,937,452,240	6,324,036,691	1,095,304,778	556,362,253	46,518,068	786,777,324	4,033,546,676	21,779,998,029	132,604	21,780,130,633
Balance as at 30 September 2021	8,124,956,590	5,452,337,738	1,095,304,778	546,031,973	4,488,457	786,777,324	1,978,819,753	17,988,716,613	135,386	17,988,851,999

Condensed Consolidated Statement of Changes in Equity (Unaudited)

## **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, 209 (Two Hundred and Nine) Agent Banking Centre, 06(Six) 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

2.1 Basis of Accounting
The financial statements of the Bank as at and for the period ended 30 September 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 Bandladesh (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 into account.

## 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 30 September 2022.

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 Banking Regulation & Policy Department of Bangladesh Bank.

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.13 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 29.07% and 32.50% for the Q3 of 2022 and Q3 for 2021 respectively which is shown below:

01 January to 30 September 2022	01 January to 30 September 2021
5,507,195,574	3,832,584,124
1,600,742,066	1,245,485,287
29.07%	32.50%
	1,600,742,066

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:

erati	ng Profit Before Provision & Tax	5,122,805,748
SS:	Items to be considered separately	2,388,704,619
		2,734,101,129
ld:	Inadmissible expenses as per IT ordinance	2,658,835,870
	·	5,392,936,999
SS:	Admissible expenses as per IT ordinance	1,600,675,376
	Income from Business	3,792,261,624
ld:	Income from Dividend	224,807,994

Income from Dividend 224,807,994 @20.00%	44,961,599
Total Taxable Income 4,297,637,299 Tax liabili	ty 1,509,144,860
Tax Expenses of MTB Subsidiaries	91,597,206
Total Provision for Current Tax	1,600,742,066
Operating profit before Provision	5,507,195,574
Effective Tax rate	29.07%
2.6 Calculation of Deferred Tax:	
2.0 Calculation of Deferred Tax.	BDT
Taxable temporary difference arising from	
the carrying value of Assets	(1,370,748,958)
Deductibles temporary difference arising	(1,070,740,000)
from the provision of classified loan & Assets	7,195,433,870
Net deductible temporary difference (a)	5,824,684,912
Tax rate (b)	37.50%
Closing deferred tax assets (a X b)	2,184,256,842
Opening deferred tax assets	1,741,362,031
Deferred tax (income)/expenses of the Bank	(442,894,811)
Deferred tax income of subsidiaries	(244,742)
Consolidated deferred tax (income)/expenses	(443,139,553)
	( 1, 11, 11,
2.7 Composition of Shareholders' Equity:	
, , ,	BDT
Paid up Capital (893,745,224 Ordinary shares @ 10.00 each)	8,937,452,240
Statutory Reserve	6,324,036,691
Share Premium	1,095,304,778
Revaluation Reserve on Investment in Securities	556,362,253
Foreign Currency Translation gain/Loss	46,518,068
General Reserve	786,777,324
Surplus in Profit and Loss Account/Retained earnings	4,033,546,676
Total Shareholders' Equity	21,779,998,029

3,792,261,624 @ 37.50%

280,567,681 @15.00%

Capital Gain from Trading in Govt. Securities Total Taxable income

Calculation of Tax Liabilities BDT

Income from Business

Capital Gain from Trading

2.8 Net Asset Value Per Share (NAVPS): Net assets value (NAV) per share as of Q3, 2022: BDT 24.37 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** 21,779,998,029 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)

Director

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 Q3, 2022: BDT 2.50 as against BDT 1.09 (Restated, Original EPS: BDT 1.20) of Q3, 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 Q3,

### Calculation of Basic EPS Net profit after tax/ No. of shares outstanding BDT 2,233,198,286

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

2.10 Net Operating Cash Flows Per Share (NOCFS)
NOCFS for the period has stood at BDT 3.95 compare to the same period of last year of BDT 2.24 [Restated, Original NOCFS: BDT 2.62] 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 Q3, 2022 is as under:

# Calculation of NOCFPS:

Net operating cash flow/ No. of shares outstanding **BDT** 3,529,554,662 Total net operating cash flows (a) Number of shares outstanding as of 30 June 2022 (b) 893,745,224 Net operating cash flow per share (a/b)

<u>1</u> 9	2.11 Reconciliation of statement of cash fl	ows from operatir	ng activities
<u>s</u> 9	Particulars	01 Jan to 30 Sept 22	01 Jan to 30 Sept 21
		BDT	BDT
2	Profit before provision	5,507,195,574	3,832,584,124
9	Adjustment for non-cash items		
<u>9</u> <b>0</b>	Depreciation on fixed assets	538,784,281	445,009,152
	Amortization on software	62,207,796	44,952,125
6 6 4 6		600,992,077	489,961,277
<u>~</u>	Adjustment with non-operating activities	, , .	, ,
6	Recovery of written of loan	58,198,332	-
_	Accounts Receivable	(14,566,680)	2,434,505,712
	Accounts Payable on deposits	1,451,726,509	(1,529,047,433)
	Loss on sale of assets	7,389,952	5,542,665
_		1,502,748,113	911,000,944
3)	Changes in operating assets and liabilities		, , , , , , ,
,	Changes in loans & advances	(23.923.407.397)	(16.191.904.622)
0	Changes in deposits & other accounts	9,460,306,357	8,719,098,835
<u>0</u> <b>2</b>	Changes in borrowings	9,428,987,501	4,299,982,999
%	Changes in other assets	(2,701,672,242)	(2,519,037,409)
<u>%</u> 2	Changes in other liabilities	4,532,565,213	3,132,728,916
	<b>.</b>	(3,203,220,567)	(2,559,131,281)
<u> </u>	Income tax paid	(878,160,534)	(673,179,482)
<u>1</u> () 2)		3,529,554,662	2,001,235,582

## 2.12 Unclaimed Dividend Account:

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 declared for the verse.

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 September 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)	64.79	RM of Land and Building
Mrs. Gazala Chowdhury	Mr. Rashed Ahmed Chowdhury	MTB Personal Loan Branch	0.45	Personal Guarantee

## These financial statements cover the period from 01 January to 30 September 2022.

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 Unaudited Financial Statements were reviewed by the MTB Board Audit Committee in its 4th meeting for 2022 held on 24 October 2022 and was subsequently approved by the MTB Board in its 283rd meeting held on 30 October 2022.

Credit Rating Information and Services Limited (CRISL) has rated the Bank based on December 31, 2021 with "AA" (pronounced as Double A) for the Long Term and ST-2 for the Short Term. The date of rating was May 12, 2022.

### Rating Validity Long Term Rating Short Term Rating January to December 2021 11 May, 2023 January to December 2020 22 May, 2022