

MUTUAL TRUST BANK PLC AND ITS SUBSIDIARIES

CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

AS AT AND FOR THE HALF YEAR ENDED 30 JUNE 2024



মিউচুয়াল ট্রাস্ট ব্যাংক পিএলসি **Mutual Trust Bank PLC**

you can bank on us

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 PLC as at and for the half year ended 30 June, 2024. These Consolidated Financial Statements are comprised of the financials of Mutual Trust Bank PLC including Off-shore Banking Unit, Islamic Banking and its subsidiaries i.e. MTB Securities Limited and MTB Capital Limited, which are prepared as per International Accounting Standard (IAS) 34 "Interim Financial Reporting"

Consolidated Balance Sheet (Un-audited) As at 30 June 2024 June 2024 2023 BDT BDT PROPERTY AND ASSETS 19,619,048,759 16.874.398.664 Cash In Hand (Including Foreign Currency) 5,587,714,537 4,231,546,069 Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency) 14.031.334.222 12,642,852,594 Balance with other Banks & Financial Institutions 4,664,741,114 6,333,244,689 Outside Bangladesh 2,612,803,658 2,682,395,190 Money at Call on Short Notice 300.000.000 86,928,099,103 68,644,845,932 Investments 55,792,828,769 72,307,522,080 Government 12,852,017,163 Loans and Advances/Investments 280,055,563,936 261,023,395,572 Loans, Cash Credits, Overdrafts, etc./Investments 277.428.530.427 258,351,286,624 2,627,033,509 2.672.108.948 Bills Purchased and Discounted Fixed Asset including Premises, Furniture and Fixtures 4,685,822,728 4,828,574,590 16,132,132,128 11,322,707,645 Non-Banking Assets 369,327,167,092 **Total Property and Assets** 412,085,407,768 LIABILITIES AND CAPITAL Borrowing from other Banks, Financial Institutions and Agents 44,425,576,337 30,758,997,172 **Deposits and Other Accounts** 285,389,172,509 262,583,639,899 Current Deposit & Other Accounts 38.537.677.518 36.041.140.264 2.551.035.385 Bills Payable 2,405,126,361 Savings Deposit 49,757,895,950 48,402,403,693 144,617,662,620 123,044,008,116 Fixed Deposits Special Noticed Deposits 27,349,706,603 25,216,679,298 Deposit Products 24,854,130,761 25, 195, 345, 836 Other Liabilities 46,779,175,916 39,328,873,779 10,670,000,000 12,550,000,000 Bond Perpetual Bond 4,000,000,000 4,000,000,000 Subordinated Debts **Total Liabilities** 387,263,924,762 345,221,510,850 Capital/Shareholders' Equity Paid up Capital 9.831.197.460 9.831.197.460 Statutory Reserve 7,295,835,065 6,938,131,468 1,095,304,778 1,095,304,778 Share Premium Revaluation Reserve on Investment in Securities 1,335,950,273 776,950,707 Foreign Currency Translational Gain/Loss 17,345,060 2,766,353 786,777,324 General Reserve 786,777,324 4.458.938,819 4.674.394,834 Surplus in Profit and Loss Account/Retained Earnings Total Shareholders' Equity 24,821,348,780 24,105,522,924 134,227 Non-Controlling Interest 133,318 412,085,407,768 Total Liabilities and Shareholders' Equity 369,327,167,092 Net Asset Value (NAV) per share (2023 Restated) 25.25 24.52 Off-Balance Sheet Items Contra & Contingent Assets & Liabilities: Acceptances and endorsements 60,474,530,124 57,267,219,509 Letter of guarantee 56.458.257.139 56.164.767.683 Irrevocable letters of credit 51.296.048.812 36.528.172.971 13,437,478,692 Bills for collection 17,317,507,667 Other contingent liabilities Total Off- Balance Sheet Items Ap **A**s

Mutual Trust Bank PLC and Its Subsidiaries

Mutual Trust Bank PLC and Its Subsidiaries Consolidated Profit and Loss Account (Un-audited) For the Period ended 30 June 2024

Particulars	Notes	01 January to 30 June 2024 BDT	01 January to 30 June 2023 BDT	01 April to 30 June 2024 BDT	01 April to 30 June 2023 BDT
Interest Income/profit on investments		12,326,400,626	8,609,694,386	6,440,688,037	4,285,519,252
Interest paid/profit shared on deposits and borrowings etc.		8,477,370,064	4,793,630,826	4,380,223,471	2,186,115,606
Net Interest Income/profit on investments		3,849,030,561	3,816,063,560	2,060,464,566	2,099,403,646
Investment income		3,944,636,830	2,214,944,674	2,170,165,540	1,144,363,687
Commission, Exchange and Brokerage		2,275,429,356	1,762,129,863	1,232,563,915	728,587,16
Other Operating Income		636,619,837	532,496,241	397,366,413	303,660,338
Total Other Income		6,856,686,023	4,509,570,777	3,800,095,867	2,176,611,187
Total Operating Income		10,705,716,584	8,325,634,337	5,860,560,433	4,276,014,833
Less: Operating Expenses:					
Salary and Allowances		3,079,287,416	2,251,279,840	1,771,341,878	1,209,564,44
Rent, Taxes, Insurance, Electricity etc.		485,531,032	407,454,078	267,071,124	224,903,49
Legal Expenses		2,524,766	2,492,005	1,426,666	1,608,94
Postage, Stamps, Telecommunication etc.		30,315,853	30,878,041	17,027,637	22,128,49
Stationery, Printings, Advertisements etc.		133,541,164	105,962,671	78,812,878	54,593,96
Chief Executive's salary and fees		15,872,328	14,372,328	8,686,164	8,877,70
Director's Fees		3,119,248	1,530,400	1,953,308	590,90
Auditor's Fees		488,750	157,156	460,000	
Depreciation and repair of bank's assets		492,356,656	485,306,990	240,485,906	255,471,93
Other Expenses		1,185,643,446	1,239,531,020	687,983,112	641,606,88
Total Operating Expenses		5,428,680,659	4,538,964,529	3,075,248,673	2,419,346,76
Profit Before Provision		5,277,035,926	3,786,669,808	2,785,311,760	1,856,668,07
Less: Provision for Loans, Investment & Other					
Provision for Unclassified Loan and Advance		182,143,809	635,277,229	182,143,809	165,959,96
Provision for Classified Loan and Advance		2,647,299,854	698,861,131	1,467,461,450	588,266,42
Provision for Off-Balance Sheet items		194,682,932	199,078,078	68,316,282	(6,884,38
Provision for Diminution in Value of Investments		249,100,000	28,300,000	160,800,000	11,700,00
Provision for Other Assets		100,000,000	20,000,000	50,000,000	10,000,00
Total Provision		3,373,226,595	1,581,516,438	1,928,721,542	769,042,00
Profit Before Tax		1,903,809,330	2,205,153,370	856,590,219	1,087,626,062
Provision for Taxation	2.5.a	767,517,041	1,126,420,959	485,255,815	680,540,727
Current Tax Expenses	2.5.b	1,321,439,621	1,066,335,676	759,619,432	545,951,542
Deferred Tax Expenses/(Income)	2.6	(553,922,580)	60,085,283	(274,363,617)	134,589,18
Net Profit After Tax	2.0	1,136,292,289	1,078,732,411	371,334,403	407,085,33
Shareholders' of the Bank		1,136,291,378	1,078,730,555	371,334,169	407,084,57
Minority Interest		911	1,856	234	76
Retained Surplus Brought Forward		1,136,292,289 4,674,394,834	1,078,732,411 3,825,461,139	371,334,403 3,825,461,139	407,085,33 3,488,747,18
Retained Sulpius Blodgilt Forward		5,810,686,212	4,904,191,693	4,196,795,308	3,895,831,76
Appropriations:					
Bonus Shares Issued during the year		-	893,745,220	.	893,745,22
Cash Dividend Paid during the year		983,119,746	-	983,119,746	-
Cash Dividend Paid by MTBSL during the year		-	129,997,600	-	129,997,60
Transferred to Statutory Reserve		357,703,597	411,761,010	162,088,712	202,216,06
Transferred to Start-Up Fund		10,924,049	9,905,578	3,599,488	3,695,75
Patriand Combine Combined Farmand		1,351,747,392 4,458,938,819	1,445,409,408 3,458,782,285	1,148,807,946 3,047,987,363	1,229,654,63 2,666,177,12
Retained Surplus, Carried Forward		4,458,938,819	3,458,782,285	3,047,987,363	2,666,177,126
Earnings Per Share (EPS) (2023 Restated)	2.9	1.16	1.10	0.38	0.41
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Chairman		Director Managing Director & CEO			-
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Mutual Trust Bank PLC and Its Subsidiaries Consolidated Statement of Cash Flow (Un-audited) For the Period ended 30 June 2024

_	Notes	30 June 2024 BDT	30 June 2023 BDT
A) Cash Flows From Operating Activities:			
Interest receipts/investment income receipts in cash		13,564,631,376	10,129,289,531
Interest payments/profit paid on Deposits, Borrowings, etc.		(8,704,279,891)	(5,027,696,122)
Dividend receipts		596,119,704	142,605,534
Fees & Commission receipts in cash		2,275,429,356	1,762,129,863
Recoveries on loans/investment previously written off		27,162,390	128,593,957
Cash payments to employees		(3,095,159,744)	(2,265,652,168)
Cash payments to suppliers		(133,541,164)	(105,962,671)
Income taxes paid		(1,350,392,557)	(1,052,673,820)
Receipts from other operating activities		2,401,594,880	836,796,493
Payments for other operating activities		(1,861,824,902)	(1,836,865,163)
Cash Flow from Operating Activities before Changes in Net Current Assets:		3,719,739,447	2,710,565,432
Increase/Decrease in operating assets and liabilities			
Loans and Advances/investment to customers		(19,032,168,364)	1,429,914,340
Other Assets		(3,113,720,593)	1,217,191,940
Deposits from other banks & NBFI		(1,300,000,000)	910,000,000
Deposits from customers		24,334,395,366	12,706,373,993
Borrowing from Other Banks, Financial Institutions & Agents		13,666,579,165	(5,944,617,536)
Other Liabilities		3,269,519,130	(29,538,187)
Cash generated from operating assets and liabilities		17,824,604,704	10,289,324,550
Net Cash Flows from Operating Activities	2.11	21,544,344,151	12,999,889,982
B) Cash Flow from Investing Activities:			
Investments in T. Bills, T. Bonds and other		(15,953,863,345)	(10,997,051,304)
Investments in Shares & Bonds		(1,768,559,860)	(1,062,858,489)
Purchase of Fixed Assets (Net)		(195,402,987)	(66,045,508)
Net Cash Flow from Investing Activities		(17,917,826,192)	(12,125,955,301)
C) Cash Flow from Financing Activities:			
Issue of new share with premium		-	-
Subordinated debts		(1,880,000,000)	(1,830,000,000)
Dividend Paid by MTB Subsidaries		(983,119,746)	(130,000,000)
Net Cash Flow from Financing Activities		(2,863,119,746)	(1,960,000,000)
D) Net Increase in Cash and Cash Equivalents		763,398,213	(1,086,065,319)
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents		14,578,707	4,137,080
F) Opening Cash and Cash Equivalents		23,511,703,753	27,033,509,086
Closing Cash and Cash Equivalents (D+E+F)		24,289,680,673	25,951,580,847
The above closing Cash and Cash Equivalents include:			.,,
Cash In Hand (Including Foreign Currency)		5,587,714,537	3,376,569,960
Balance with Bangladesh Bank and its agent Bank(s) (including foreign curren	cv)	14,031,334,222	12,980,984,124
Balance with Other Banks & Financial Institutions	-,,	4,664,741,114	8,591,749,863
Money at Call and Short Notice		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,000,000,000
Prize Bond		5,890,800	2,276,900
The Bollo		24,289,680,673	25,951,580,847
		,,	20,000,000,000
Net Operating Cash Flows Per Share (2023 Restated)	2.10	21.91	13.22
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		Managing Director 8 CF	-
Chairman Director		Managing Director & CE	:0
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Mutual Trust Bank PLC and Its Subsidiaries Consolidated Statement of Changes in Equity (Un Audited) For the Period ended 30 June 2024

										Amount in BDT
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 January 01, 2024 Cash Dividend Paid during the period	9,831,197,460	6,938,131,468	1,095,304,778	776,950,707	2,766,353	786,777,324	4,674,394,834 (983,119,746)	24,105,522,924 (983,119,746)	133,318	24,105,656,242 (983,119,746)
Cash Dividend Paid by MTBSL during the year								-	-	-
Capital reserve by MTBSL during the year Currency Translation differences					14,578,707	-	-	- 14,578,707		- 14,578,707
Transferred to General Reserve					14,576,707		-	14,576,707		14,576,707
Transferred to General Reserve						-	(10,924,049)	(10,924,049)		(10,924,049)
Transferred to Provision							(10,024,040)	(10,024,040)		(10,024,040)
Revaluation Reserve transferred during the period				558,999,566				558,999,566		558,999,566
Net Profit for the period after Tax							1,136,291,378	1,136,291,378	911	1,136,292,289
Appropriation made during the period		357,703,597					(357,703,597)			
As at 30 June 2024	9,831,197,460	7,295,835,065	1,095,304,778	1,335,950,273	17,345,060	786,777,324	4,458,938,819	24,821,348,780	134,229	24,821,483,008
				•						
Balance as at 31 December 2023	9.831.197.460	6 938 131 468	1.095.304.778	776.950.707	2 766 353	786.777.324	4.674.394.834	24.105.522.924	133.318	24.105.656.242

Mutual Trust Bank PLC and Its Subsidiaries Selective Notes to the Condensed Interim Financial Statements (Unaudited) As at and for the period ended 30 June 2024

1.0 Legal status and nature of the BankMutual Trust Bank PLC (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 (and amendment thereon) 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 24 October 1999. The Bank is listed with the Dhaka and Chittagong Stock Exchanges Limited. Authorized capital of the Bank is BDT 20 billion. The Bank has 120 (One hundred twenty) Branches including 14 (Fourteen) SME/Agri Branches all over the Bangladesh, 198 (One Hundred Ninety Eight) Agent Banking Centre, 39 (Thirty Nine) Sub Branches, 08 (Eight) Air Lounges 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 Pearly 42(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 quidelines 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 subsequently started its commercial operation on bolobizon. 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 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 operation has started as on April 17, 2011.

2.1 Basis of Accounting

The financial statements of the Bank as at and for the period ended 30 June 2024 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 Act 2023 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

Chairman

2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Mutual Trust Bank PLC, Off-shore Banking Units, Islamic Banking and its subsidiaries i.e. MTB Securities Limited and MTB Capital Limited. The consolidated financial statements are prepared to a common financial period ending 30 June 2024.

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 2.7 Composition of Shareholders' Equity: Bangladesh Bank from time to time. As well as Bangladesh Bank letter Reference No. DBI-4/119/2024-466 dated March 31, 2024 and DOS (CAMS) 1157/41(Dividend)/2024-1468, dated 03 April 2024 regarding approval to required

2.4.2 Investment

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

Required provision for current tax has been calculated on operating profit before provision as per the Income Tax Act 2023 as well as according to IAS 12, so the effective tax rates stood at 25.04% and 28.16% for the H1 of 2024 and H1 for 2023 respectively which is shown below:

Particulars	01 January to 30 June 2024	01 January to 30 June 2023
Operating profit before Provision	5,277,035,926	3,786,669,808
Provision for Current Tax	1,321,439,621	1,066,335,676
Tax rate	25.04%	28.16%

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:

Operati	ars ng Profit Before Provisio	n & Tax		5,092,644,581
Less:	Items to be considered se	parately		1,435,933,605
Add:	Inadminsible averages	nou IT oudinous	017 000 570	3,656,710,976
Add:	Inadmissible expenses as	per i i ordinano	e 917,383,576	4.574.094.552
Less:	Admissible expenses as p	er IT ordinance	1,890,396,86	
	Income from Business			2,683,697,692
Add:	Income from Dividend			565,026,115
Add:	Gain on investment in sha	res		-
Add:	Capital Gain from Trading	in Govt. Securi	ties	870,907,490
	Total Taxable Income			4,119,631,297
	Calculation of Tax Liabil	ities BDT	Rate	
	Income from Business	2,683,697,692	@37.50%	1,006,386,635
	Capital Gain from Trading			
	in Govt. Securities	870,907,490	@ 15.00%	130,636,124
	Income from Dividend	565,026,115	@ 20.00%	113,005,223

| Gain on investment in shares | @ 10.00% | | Total Taxable Income | 4,119,631,297 | Tax Itability | 1,250,027,981 | | Tax Expenses of MTB Subsidiaries | 71,411,640 | | Total Provision for Current Tax | 1,321,439,621 | | Operating profit before Provision | 5,277,035,926 | **Effective Tax rate** 25.04%

Managing Director & CEO

2.6 Calculation of Deferred Tax:	
and district polonica rax.	BDT
Taxable temporary difference arising from the	
carrying value of Assets	(1,791,173,706)
Deductibles temporary difference arising from the	• • • • • • •
provision of classified loan & Assets	11,669,307,447
Net deductible temporary difference (a)	9,878,133,741
Tax rate (b)	37.50%
Closing deferred tax assets (a X b)	3,704,300,153
Opening deferred tax assets	3,150,385,224
Deferred tax (income)/expenses of the Bank	(553,914,929)
Deferred tax (income)/expenses of subsidiaries	(7,651)
Consolidated deferred tax (income)/expenses	(553,922,580)

	Alliount in BD1
Paid up Capital (983,119,746 Ordinary shares @ 10.00 each)	9,831,197,460
Statutory Reserve	7,295,835,065
Share Premium	1,095,304,778
Revaluation Reserve on Investment in Securities	1,335,950,273
Foreign Currency Translation gain/Loss	17,345,060
General Reserve	786,777,324
Surplus in Profit and Loss Account/Retained earnings	4,458,938,819
Total Shareholders' Equity	24,821,348,780

2.8 Net Asset Value Per Share (NAVPS): Net assets value (NAV) per share as of H1, 2024: BDT 25.25 which was BDT 24.52 (Restated) in December 2023. Calculation of the NAVPS furnished below

alculation of NAVPS:	Net asset value/ No. of shares outstanding BDT
otal net assets value	24,821,348,780
umber of shares outstanding	983,119,746
et Asset Value (NAV) per share	25.25

2.9 Earnings Per Share (EPS) 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 H1, 2024: BDT 1.16 as against BDT 1.10 (Restated, Original EPS: BDT 1.10) of H1, 2023. 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 H1,

alculation of Basic EPS	Net profit after tax/ No. of shares outstanding BDT
et profit after tax (a)	1,136,292,289
umber of shares outstanding (b) arnings per share (a/b)	983,119,746 1.16

2.10 Net Operating Cash Flows Per Share (NOCFS)

NOCFS for the period has stood at BDT 21.91 compare to the same period of last year of BDT 13.22 [Restated, Original NOCFS: BDT 13.22] 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 H1, 2024 is as under:

Calculation of NOCFPS: Net operating cash flow/ **BDT** 21,544,344,151

983,119,746

Total net operating cash flows (a) Number of shares outstanding (b) Net operating cash flow per share (a/b)

2.11 Reconciliation of statement of cash flows from operating activities:

) 	Particulars	01 Jan to 30-Jun-24 BDT	01 Jan to 30-Jun-23 BDT
,	Profit before provision	5,277,035,926	3,786,669,808
	Adjustment for non-cash items	, , , , , , , , ,	.,,,
	Depreciation on fixed assets	290,732,508	287,495,768
	Amortization on software	41,872,235	41,745,142
_		332,604,743	329,240,911
)	Adjustment with non-operating activities		
	Recovery of written of loan	27,162,390	128,593,957
	Accounts Receivable	(345,311,333)	(250,571,802)
7	Accounts Payable on deposits	(226,909,827)	(234,065,296)
7	Loss / Gain on sale of assets	5,550,105	3,371,676
-		(539,508,664)	(352,671,467)
1	Changes in operating assets and liabilitie	es	
)	Changes in loans & advances	(19,032,168,364)	1,429,914,340
ĺ	Changes in deposits & other accounts	23,034,395,366	13,616,373,993
ń	Changes in borrowings	13,666,579,165	(5,944,617,536)
Ц	Changes in other assets	(3,113,720,593)	1,217,191,940
	Changes in other liabilities	3,269,519,130	(29,538,187)
г	_	17,824,604,704	10,289,324,550
i	Income tax paid	(1,350,392,557)	(1,052,673,820)
1		21,544,344,151	12,999,889,982

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 2024	Amount in BDT 31 December 2023
2019	1,257,323.92	1,257,323.92

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 2024:

Name of party	Related with	Transactions nature	Funded Outstanding Amount in BDT Million	Nature of Security
Sunbeams School Ltd.	Mr. Syed Manzur Elahi, Founding Chairman of MTB	SOD (General)- Business	60.90	Land, Security Value: BDT 155.51 Million

2.14 Reporting Period These financial statements cover the period from 01 January to 30 June 2024.

2.15 General 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 H1 2024 were reviewed by the MTB Board Audit Committee in its 3rd meeting for 2024 held on 27 July 2024 and was subsequently approved by the MTB Board in its 308th meeting held on 28 July 2024.

Credit Rating Information and Services Limited (CRISL) has rated the Bank based on December 31, 2023 with "AA+" (pronounced as Double A Plus) for the Long Term and

ST-2 for the Short Term. The date of rating was April 30, 2024.

Periods	Rating Validity	Long Term Rating	Short Term Rating
January to December 2023	29 April, 2025	AA+	ST-2
January to December 2022	22 May, 2024	AA+	ST-2