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MUTUAL TRUST BANK PLC AND ITS SUBSIDIARIES
QUARTERLY FINANCIAL STATEMENTS (UN-AUDITED)
AS AT AND FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024মিউচুয়াল 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 third quarter ended 30 September, 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".

Mutual Trust Bank PLC and Its Subsidiaries
Consolidated Balance Sheet (Un-audited)
As at 30 September 2024

| Notes | Amount in BDT | |
|---|-----------------|-----------------|
| | 30.09.2024 | 31.12.2023 |
| PROPERTY AND ASSETS | | |
| Cash | | |
| | 21,465,237,371 | 16,874,398,664 |
| Cash in Hand (Including Foreign Currency) | 5,981,678,377 | 4,231,546,069 |
| Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency) | 15,483,558,993 | 12,642,852,594 |
| Balance with other Banks & Financial Institutions | | |
| | 3,466,853,723 | 6,333,244,689 |
| In Bangladesh | 1,885,933,607 | 3,650,849,490 |
| Outside Bangladesh | 1,580,920,116 | 2,682,395,199 |
| Money at Call on Short Notice | | |
| | - | 300,000,000 |
| Investments | | |
| | 107,989,038,646 | 68,644,845,932 |
| Government | 93,387,524,823 | 55,792,828,769 |
| Others | 14,601,513,823 | 12,852,017,163 |
| Loans and Advances/Investments | | |
| | 290,584,300,323 | 261,023,395,572 |
| Loans, Cash Credits, Overdrafts, etc./Investments | 288,534,703,049 | 258,351,286,624 |
| Bills Purchased and Discounted | 24,969,597,274 | 2,672,108,948 |
| Fixed Asset including Premises, Furniture and Fixtures | | |
| | 4,644,490,111 | 4,828,574,590 |
| Other Assets | | |
| | 16,481,567,154 | 11,322,707,645 |
| Non-Banking Assets | | |
| | - | - |
| Total Property and Assets | | |
| | 444,631,487,328 | 369,327,167,092 |
| LIABILITIES AND CAPITAL | | |
| Borrowing from other Banks, Financial Institutions and Agents | | |
| | 46,409,712,574 | 30,758,997,172 |
| Deposits and Other Accounts | | |
| | 308,644,271,306 | 262,583,639,899 |
| Current Deposit & Other Accounts | 38,056,958,561 | 36,041,140,264 |
| Bills Payable | 1,624,630,533 | 2,551,035,385 |
| Savings Deposit | 49,722,721,707 | 48,402,403,693 |
| Fixed Deposits | 163,629,831,187 | 123,044,008,116 |
| Special Noticed Deposits | 31,063,893,029 | 27,349,706,603 |
| Scheme Deposits | 24,496,736,287 | 25,195,345,836 |
| Other Liabilities | | |
| | 53,333,705,274 | 39,328,873,779 |
| Bond | | |
| Perpetual Bond | 10,550,000,000 | 12,550,000,000 |
| Subordinated Debts | 4,000,000,000 | 4,000,000,000 |
| | 6,550,000,000 | 8,550,000,000 |
| Total Liabilities | | |
| | 418,937,689,154 | 345,221,510,850 |
| Shareholders' Equity | | |
| | 2.6 | |
| Paid up Capital | 9,831,197,460 | 9,831,197,460 |
| Statutory Reserve | 7,609,599,130 | 6,938,131,468 |
| Share Premium | 1,095,304,778 | 1,095,304,778 |
| Revaluation Reserve on Investment in Securities | 1,435,324,984 | 776,950,707 |
| Foreign Currency Translational Gain/Loss | 28,309,170 | 2,766,353 |
| General Reserve | 786,777,324 | 786,777,324 |
| Surplus in Profit and Loss Account/Retained Earnings | 4,907,152,770 | 4,674,394,834 |
| Total Shareholders' Equity | | |
| | 25,693,665,615 | 24,105,522,924 |
| Non-Controlling Interest | | |
| | 132,558 | 133,318 |
| Total Liabilities and Shareholders' Equity | | |
| | 444,631,487,328 | 369,327,167,092 |
| Net Asset Value (NAV) per share | | |
| | 2.7 | |
| | 26.13 | 24.52 |
| Off-Balance Sheet Items | | |
| Contra & Contingent Assets & Liabilities: | | |
| | 2.4.3 | |
| Acceptances and endorsements | 59,141,494,448 | 57,267,219,509 |
| Letter of guarantee | 49,488,377,194 | 56,164,767,683 |
| Irrevocable letters of credit | 51,909,186,654 | 36,528,172,971 |
| Bills for collection | 19,854,310,078 | 13,437,478,692 |
| Other contingent liabilities | - | - |
| Total Off-Balance Sheet Items including Contingent Liabilities | | |
| | 180,393,368,374 | 163,397,638,856 |
| Chairman | | |
| Director | | |
| Managing Director & CEO | | |
| Group Company Secretary | | |
| Group Chief Financial Officer | | |

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

| | | Amount in BDT | | | |
|---|-------|----------------|----------------|---------------|---------------|
| Particulars | Notes | 01.01.2024 | 01.01.2023 | 01.07.2024 | 01.07.2023 |
| | | to 30.09.2024 | to 30.09.2023 | to 30.09.2024 | to 30.09.2023 |
| Interest Income/profit on investments | | 18,667,488,305 | 13,315,631,796 | 6,341,087,680 | 4,705,937,410 |
| Interest paid/profit shared on deposits and borrowings etc. | | 13,173,513,377 | 7,288,342,444 | 4,696,143,313 | 2,494,711,618 |
| Net Interest Income/profit on investments | | 5,493,974,929 | 6,027,289,352 | 1,644,944,367 | 2,211,225,792 |
| Investment Income | | 6,550,419,582 | 3,549,305,289 | 2,605,782,752 | 1,334,360,606 |
| Commission, Exchange and Brokerage | | 3,046,645,277 | 2,478,403,289 | 771,215,921 | 716,273,426 |
| Other Operating Income | | 898,510,079 | 787,497,184 | 251,890,243 | 255,003,943 |
| Total Other Income | | 10,495,574,939 | 6,815,205,752 | 3,628,868,916 | 2,305,637,975 |
| Total Operating Income | | 15,979,549,868 | 12,842,495,104 | 5,273,813,283 | 4,516,860,767 |
| Less: Operating Expenses: | | | | | |
| Salary and Allowances | | 4,509,238,303 | 3,536,238,915 | 1,429,960,887 | 1,284,959,075 |
| Rent, Taxes, Insurance, Electricity etc. | | 746,044,558 | 660,530,654 | 260,513,626 | 253,076,576 |
| Legal Expenses | | 3,987,319 | 3,887,648 | 1,462,553 | 1,395,643 |
| Postage, Stamps, Telecommunication etc. | | 47,306,841 | 45,821,628 | 16,990,988 | 14,943,585 |
| Stationery, Printings, Advertisements etc. | | 215,837,538 | 151,211,320 | 82,296,374 | 45,348,649 |
| Chief Executive's salary and fees | | 21,366,951 | 21,712,721 | 5,494,623 | 7,340,393 |
| Director's Fees | | 4,366,762 | 2,587,680 | 1,247,514 | 1,057,280 |
| Auditor's Fees | | 488,750 | 57,500 | - | (99,656) |
| Depreciation and repair of bank's assets | | 738,104,956 | 738,935,569 | 245,748,301 | 253,628,579 |
| Other Expenses | | 1,873,203,788 | 1,819,045,219 | 687,560,342 | 579,514,198 |
| Total Operating Expenses | | 6,159,945,766 | 6,980,920,851 | 2,731,265,107 | 2,441,064,322 |
| Profit Before Provision | | 7,819,604,102 | 5,862,465,253 | 2,542,568,176 | 2,075,796,445 |
| Less: Provision for Loans, Investment & Other | | | | | |
| Provision for Unclassified Loan and Advance | | 839,398,243 | 167,403,670 | 657,254,434 | (467,873,559) |
| Provision for Classified Loan and Advance | | 2,880,305,141 | 2,174,067,628 | 233,005,287 | 1,475,206,494 |
| Provision for Off-Balance Sheet Items | | 194,682,932 | 208,165,023 | - | 9,086,945 |
| Provision for Diminution in Value of Investments | | 279,100,000 | 48,300,000 | 30,000,000 | 20,000,000 |
| Provision for Other Assets | | 100,000,000 | 40,000,000 | - | 20,000,000 |
| Total Provision | | 4,293,486,316 | 2,637,936,319 | 920,259,721 | 1,956,419,881 |
| Profit Before Tax | | 3,526,117,786 | 3,224,529,934 | 1,622,308,455 | 1,019,376,564 |
| Provision for Taxation | 2.5 | 1,488,634,932 | 1,317,003,747 | 721,117,890 | 190,582,788 |
| Current Tax Expenses | 2.5.a | 1,927,687,160 | 1,821,582,969 | 606,247,539 | 755,247,294 |
| Deferred Tax Expenses/(Income) | 2.5.b | 4,539,052,222 | 634,578,222 | 114,870,352 | (654,854,525) |
| Net Profit After Tax | | 2,037,482,854 | 1,907,526,187 | 901,189,566 | 828,793,776 |
| Shareholders' of the Bank | | | | | |
| Minority Interest | | 2,037,481,211 | 1,907,523,728 | 901,189,833 | 828,793,171 |
| | | 1,643 | 2,461 | 732 | 605 |
| Retained Surplus Brought Forward | | 2,037,482,854 | 1,907,526,187 | 901,190,566 | 828,793,776 |
| | | 4,674,394,834 | 3,888,867,778 | - | - |
| | | 6,711,876,045 | 5,796,391,504 | 901,189,833 | 828,793,171 |
| Appropriations: | | | | | |
| Bonus Shares Issued during the period | | - | 893,745,220 | - | - |
| Cash Dividend Paid during the period | | 983,119,746 | - | - | - |
| Capital reserve by MTBSL during the period | | 572,466 | - | 572,466 | - |
| Cash Dividend Paid by MTBSL during the period | | 129,997,600 | 129,997,600 | - | - |
| Transferred to Statutory Reserve | | 671,467,661 | 603,809,448 | 313,764,054 | 192,048,438 |
| Transferred to Start-Up Fund | | 19,565,801 | 17,895,548 | 8,641,752 | 7,989,970 |
| Transferred to General Reserve | | - | 11,383,052 | - | 11,383,052 |
| Retained Surplus, Carried Forward | | 1,804,723,275 | 1,656,830,668 | 452,975,882 | 211,421,460 |
| | | 4,907,152,770 | 4,139,560,636 | - | - |
| Earnings Per Share (EPS) | | | | | |
| 2.8 | | 2.07 | 1.94 | 0.92 | 0.84 |

Mutual Trust Bank PLC and Its Subsidiaries
Consolidated Statement of Cash Flow (Un-audited)
For the Period ended 30 September 2024

| Particulars | Notes | Amount in BDT | |
|--|-------|-------------------------|-------------------------|
| | | 01.01.2024 | 01.01.2023 |
| | | to 30.09.2024 | to 30.09.2023 |
| A) Cash Flow From Operating Activities: | | | |
| Interest receipts/investment income receipts in cash | | 20,057,255,913 | 14,846,368,555 |
| Interest payments/profit paid on Deposits, Borrowings, etc. | | (12,134,168,840) | (6,907,785,343) |
| Dividend receipts | | 699,671,259 | 217,405,316 |
| Fees & Commission receipts in cash | | 3,046,645,277 | 2,478,403,289 |
| Recoveries on loans/investment previously written off | | 68,623,607 | 134,157,994 |
| Cash payments to employees | | (4,300,605,254) | (3,557,951,636) |
| Cash payments to suppliers | | (215,837,538) | (151,211,320) |
| Income taxes paid | | (1,633,992,185) | (1,382,280,576) |
| Receipts from other operating activities | | 3,957,709,972 | 1,495,847,010 |
| Payments for other operating activities | | (2,904,323,616) | (2,769,357,945) |
| Cash flow from Operating Activities before Changes in Net Current Assets: | | 6,410,978,596 | 4,403,695,344 |
| Increase/Decrease in operating assets and liabilities | | | |
| Loans and Advances/investment to customers | | (29,560,904,751) | 5,089,254,106 |
| Other Assets | | (2,133,086,501) | 2,246,169,569 |
| Deposits from other banks & NBF | | (690,000,000) | (590,000,000) |
| Deposits from customers | | 45,880,360,467 | 14,631,476,389 |
| Borrowing from Other Banks, Financial Institutions & Agents | | 15,650,715,402 | (5,345,648,293) |
| Other Liabilities | | 7,965,447,241 | 1,605,639,118 |
| Cash generated from operating assets and liabilities | | 37,112,531,858 | 17,636,890,889 |
| Net Cash Flow from Operating Activities | 2.10 | 43,523,510,454 | 22,040,586,234 |
| B) Cash Flow from Investing Activities: | | | |
| Investments in T. Bills, T. Bonds and other Investments in Shares & Bonds | | (36,936,752,378) | (18,232,590,976) |
| Purchase of Fixed Assets (Net) | | (1,749,496,660) | (2,372,560,801) |
| Net Cash Flow from Investing Activities | | (38,011,343,918) | (20,774,302,795) |
| C) Cash Flow from Financing Activities: | | | |
| Subordinated debts | | (2,000,000,000) | (1,950,000,000) |
| Dividend Paid | | (1,113,692,212) | (130,000,000) |
| Net Cash Flow from Financing Activities | | (3,113,692,212) | (2,080,000,000) |
| Net Increase in Cash and Cash Equivalents | | 1,398,474,325 | (813,716,562) |
| E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents | | 25,542,817 | 7,867,675 |
| F) Opening Cash and Cash Equivalents | | 23,511,703,753 | 27,033,509,086 |
| Closing Cash and Cash Equivalents (D+E+F) | | 24,935,720,895 | 26,227,660,199 |
| The above closing Cash and Cash Equivalents include: | | | |
| Cash in Hand (Including Foreign Currency) | | 5,981,678,379 | 4,309,997,511 |
| Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currency) | | 15,483,558,993 | 14,085,329,109 |
| Balance with Other Banks & Financial Institutions | | 3,466,853,723 | 7,527,789,279 |
| Money at Call and Short Notice | | - | 300,000,000 |
| Prize Bond | | 3,629,800 | 4,544,300 |
| | | 24,935,720,895 | 26,227,660,199 |
| Net Operating Cash Flow Per Share | | | |
| | 2.9 | 44.27 | 22.42 |