

MUTUAL TRUST BANK PLC AND ITS SUBSIDIARIES QUARTERLY FINANCIAL STATEMENTS (UN-AUDITED) AS AT AND FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024



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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 guarter 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 Consolidated Balance Shee As at 30 Septembe	et (Un-audited)	Consolidated Profit an	PLC and Its Subsidiar d Loss Account (Un-au ded 30 September 202	udited)	Mutual Trust Bank PLC Consolidated Statement of For the Period ended 3	Cash Flow (Un-audited)
	Amount in BDT Notes 30.09.2024 31.12.2023	Particulars Note	01.01.2024 01.01.2023 01. s to to	Amount in BDT 07.2024 01.07.2023 to to	Particulars	Amount in BDT 01.01.2024 01.01.2023 Notes to to
PROPERTY AND ASSETS Cash Cash In Hand (Including Foreign Currency) Balance with Bangladesh Bank and its agent Bank(s) (including foreign curren	21,465,237,371 16,874,398,664 5,981,678,377 4,231,546,069 15,483,558,993 12,642,852,594	Interest Income/profit on investments Interest paid/profit shared on deposits and borrowings etc. Net Interest Income/profit on investments Investment income	18,667,488,305 13,315,631,796 6,34 13,173,513,377 7,288,342,444 4,69 5,493,974,929 6,027,289,352 1,64	09.2024 30.09.2023 11.087.680 4.705.937.410 06.143.313 2.494.711.618 14,944,367 2.211.225.792 05.782.752 1.334.360.606	A) Cash Flow From Operating Activities: Interest receipts/investment income receipts in cash Interest payments/profit paid on Deposits, Borrowings, etc. Dividend receipts	30.09.2024 30.09.2023 20.057,255,913 14,846,368,555 (12,134,168,840) (6,907,785,343) 699,671,259 217,405,316
Balance with other Banks & Financial Institutions In Bangladesh Outside Bangladesh	3,466,853,723 6,333,244,689 1,885,933,607 3,650,849,499 1,580,920,116 2,682,395,190	Commission, Exchange and Brokerage Other Operating Income Total Other Income Total Operating Income Less: Operating Expenses:	3,046,645,277 2,478,403,289 77 888,510,079 787,497,184 25 10,485,574,939 6,815,205,752 3,62	13,102,102 716,273,426 14,215,921 716,273,426 255,000,943 255,000,943 28,888,916 2,305,634,975 3,833,283 4,516,860,767	Fees & Commission receipts in cash Recoveries on loans/investment previously written off Cash payments to employees Cash payments to suppliers Income taxes paid	3,046,645,277 2,478,403,289 68,623,607 134,157,994 (4,530,605,254) (3,557,951,636) (215,837,538) (151,211,320) (1,633,992,185) (1,382,280,576)
Money at Call on Short Notice Investments	- 300,000,000 2.4.2 107,989,038,646 68,644,845,932	Salary and Allowances Rent, Taxes, Insurance, Electricity etc. Legal Expenses Postage, Stamps, Telecommunication etc. Stationery, Printings, Advertisements etc.	746,044,558 660,530,654 26 3,987,319 3,887,648 47,306,841 45,821,626 1	29.950,887 1,284,959,075 30,513,526 253,076,576 1,462,553 1,395,643 6,990,988 14,943,585 32,296,374 45,248,649	Receipts from other operating activities Payments for other operating activities Cash Row from Operating Activities before Changes in Net Curren Increase/Decrease in operating assets and liabilities	a,957,709,972 1,495,947,010 (2,904,323,616) (2,769,357,945) (2,769,357,945) (4,403,695,344
Government Others Loans and Advances/Investments	93,387,524,823 14,601,513,823 290,584,300,323 261,023,395,572	Chief Executive's salary and fees Director's Fees Auditor's Fees Depreciation and repair of bank's assets Other Expenses	4,366,762 2,587,680 488,750 57,500 738,104,956 738,935,569 24 1,873,203,788 1,819,045,219 68	5,494,623 7,340,393 1,247,514 1,057,280 - (99,656) 45,748,301 253,628,579 37,560,342 579,514,198	Loans and Advances/investment to customers Other Assets Deposits from other banks & NBFI Deposits from customers	(29,560,904,751) 5,089,254,106 (2,133,086,501) 2,246,169,569 (690,000,000) (590,000,000) 45,880,360,467 14,631,476,389
Loans, Cash Credits, Overdrafts, etc./Investments Bills Purchased and Discounted Fixed Asset including Premises, Furniture and Fixtures	288,534,703,049 258,351,286,624 2,049,597,274 2,672,108,948 4,644,490,111 4,828,574,590	Total Operating Expenses Profit Before Provision Less: Provision for Loans, Investment & Other Provision for Unclassified Loan and Advance	7,819,604,102 5,862,466,253 2,54 839,398,243 167,403,670 65	31,265,107 2,441,064,322 12,568,176 2,075,796,445 57,254,434 (467,873,559)	Borrowing from Other Banks, Financial Institutions & Agents Other Liabilities Cash generated from operating assets and liabilities Net Cash Flow from Operating Activities	15,650,715,402 (5,345,648,293) 7,965,447,241 1,605,639,118 37,112,531,858 17,636,809,889 2.10 43,523,510,454 22,040,586,234
Other Assets Non-Banking Assets Total Property and Assets	16,481,567,154 11,322,707,645 444,631,487,328 369,327,167,092	Provision for Classified Loan and Advance Provision for Of-Balance Sheet items Provision for Diminution in Value of Investments Provision for Other Assets Total Provision Profit Before Tax	194,682,932 208,165,023 279,100,000 48,300,000 3 100,000,000 40,000,000 92 4,293,486,316 2,637,936,319 92	33,005,287 1,475,206,494 - 9,086,945 0,000,000 20,000,000 - 20,000,000 20,200,000 1,056,419,881 22,308,455 1,019,376,564	B) Cash Flow from Investing Activities: Investments in T. Bills, T. Bonds and other Investments in Shares & Bonds Purchase of Fixed Assets (Net) Net Cash Flow from Investing Activities	(36.936,752,378) (18,232,590,976) (1,749,496,660) (2,372,560,801) (325,094,880) (169,151,018) (39,011,343,918) (20,774,302,795)
LIABILITIES AND CAPITAL Borrowing from other Banks, Financial Institutions and Agents	46,409,712,574 30,758,997,172	Provision for Taxation 2.6 Current Tax Expenses 2.5.7 Deferred Tax Expenses/(Income) 2.5.1 Net Profit After Tax 2.5.1	a 1,927,687,160 1,821,582,969 60 (439,052,228) (504,579,222) 11 2,037,482,854 1,907,526,187 90	21,117,890 190,582,788 36,247,539 755,247,294 4,870,352 (564,664,505) 11,190,565 828,793,776	C) Cash Flow from Financing Activities: Subordinated debts Dividend Paid Net Cash Flow from Financing Activities	(2,000,000,000) (1,113,692,212) (130,000,000) (3,113,692,212) (2,080,000,000)
Deposits and Other Accounts Current Deposit & Other Accounts Bills Payable Savings Deposit Fixed Deposits Special Noticed Deposits	308,644,271,306 262,583,639,899 38,056,958,561 36,041,140,264 1,624,630,533 2,551,035,385 49,772,221,707 48,402,403,693 163,629,831,187 123,044,008,116 31,063,893,029 27,349,706,603	Shareholders' of the Bank Minority Interest Retained Surplus Brought Forward Appropriations: Bonus Shares Issued during the period Cash Dividend Paid during the period Capital reserve by MTBSL during the period	1,643 2,461 2,037,482,854 1,907,526,187 90 4,674,394,834 3,888,867,778 90	11, 199, 833 828, 793, 171 732 605 11, 190, 665 828, 793, 776 11, 189, 833 828, 793, 171 11, 189, 833 828, 793, 171	D) Net Increase in Cash and Cash Equivalents E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents F) Opening Cash and Cash Equivalents Closing Cash and Cash Equivalents (D+E+F) The above closing Cash and Cash Equivalents include: Cash In Hand (Including Foreign Currency) Balance with Bangladesh Bank and its agent Bank(s) (including Carbon Content)	23,511,703,753 27,033,509,086 24,935,720,895 26,227,660,199 5,981,678,379 4,309,997,511
Scheme Deposits Other Liabilities	24,496,736,287 25,195,345,836 53,333,705,274 39,328,873,779	Cash Dividend Paid by MTBSL during the period Cash Dividend Paid by MTBSL during the period Transferred to Statutory Reserve Transferred to Start-Up Fund Transferred to General Reserve	129,997,600 129,997,600 12 671,467,661 603,809,448 31 19,565,801 17,895,548 - 11,383,052	37,2400 - 29,997,600 - 13,764,064 192,048,438 8,641,752 7,989,970 - 11,383,052 52,975,882 211,421,460	Balance with Other Banks & Financial Institutions Money at Call and Short Notice Prize Bond	3,466,853,723 - 300,000,000 3,629,800 4,544,300 24,935,720,895 26,227,660,199
Bond Perpetual Bond Subordinated Debts	10,550,000,000 12,550,000,000 4,000,000,000 4,000,000,000 6,550,000,000 8,550,000,000	Retained Surplus, Carried Forward Earnings Per Share (EPS) 2.8	<u>4,907,152,770</u> <u>4,139,560,636</u> <u>2.07</u> <u>1.94</u>	0.92 0.84	Net Operating Cash Flow Per Share	
Total Liabilities Shareholders' Equity Paid up Capital	418,937,689,154 345,221,510,850 2.6 9,831,197,460 9,831,197,460		Director Managing Dir	ector & CEO	Chairman Director	Managing Director & CEO
Statutory Reserve Share Premium Revaluation Reserve on Investment in Securities	7,609,599,130 6,938,131,468 1,095,304,778 1,095,304,778 1,435,324,984 776,950,707	Group Company Secretary	Group Chief Financial Offi	cer	Group Company Secretary	Group Chief Financial Officer
Foreign Currency Translational Gain/Loss General Reserve Surplus in Profit and Loss Account/Retained Earnings Total Shareholders' Equity Non-Controlling Interest	28,309,170 2,766,353 786,777,324 786,777,324 4,907,152,770 4,674,394,834 25,693,665,615 24,105,522,924 132,558 133,318	(Consolidated Stat	tement of Ch	C and Its Subsidiaries anges in Equity (Un-audited 30 September 2024	(t
Total Liabilities and Shareholders' Equity Net Asset Value (NAV) per share	444,631,487,328 369,327,167,092 2.7 26.13 24.52		Paid-up Statutory		valuation Foreign Surplus in Prof serve on Currency General and Loss	Minority
Off-Balance Sheet Items Contra & Contingent Assets & Liabilies: Acceptances and endorsements	2.4.3 59.141.494.448 57.267.219.509	Particulars Balance as at 01 January 2024	Capital Reserve	Premium Inve Se	Stment in Translation Reserve Account/ curities Gain/(Loss) earnings 6,950,707 2,766,353 786,777,324 4,674,394,83	Sub lotal Interest lotal
Letter of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total Off-Balance Sheet Items including Contingent Liabilities	36, 147, 107, 104 56, 164, 767, 683 49, 488, 377, 194 56, 164, 767, 683 51, 909, 186, 654 36, 528, 172, 971 19, 854, 310, 078 13, 437, 478, 692 180, 393, 368, 374 163, 397, 638, 856	Cash Dividend Paid during the period Cash Dividend Paid by MTBSL during the p Capital reserve by MTBSL during the period Currency Translation differences Transferred to Start-Up Fund	- eriod - I - - -		(983,119,74 (129,997,60 (572,46 - 25,542,817 (19,565,80	6) (983,119,746) - (983,119,746) 0) (129,997,600) (2,400) (130,000,000) 6) (572,466) - (572,466) 25,542,817 - 25,542,817 1) (19,565,801) - (19,565,801)
Chairman Director	Managing Director & CEO	Revaluation Reserve transferred during the p Net Profit for the period after Tax Appropriation made during the period Balance as at 30 September 2024		 661 -	8,374,277 2,037,481,21 2,037,481,21 (671,467,66 5,324,984 28,309,170 786,777,324 4,907,152,77	
Rim	and and	Balance as at 30 September 2023	9,831,197,460 6,885,117,	856 1,095,304,778 58	0,963,144 18,333,777 798,160,376 4,139,560,63	6 23,348,638,026 132,431 23,348,770,457
Group Company Secretary	Group Chief Financial Officer	Chairman	Director	Managing Director	& CEO Group Company Secretary	Group Chief Financial Officer

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

1.0 Legal status and nature of the Bank

Mutual Tust Bank PLC (MTB) was incorporated in Bangladesh in the year 1999 as a Public Limited Company, to carry out all types of commercial banking services in and outside Bangladesh following the regulations of the Bank Company Act, 1991 (and amendment thereon) and directive as received from Bangladesh Bank time to time. Registered office of the Bank is at MTB Centre, 26 Gulshan Avenue, Gulshan 1, Dhaka 1212. The Bank started commercement of business on 24 October 1999. The share of the Bank is listed with the Dhaka Stock Exchanges Plc (DSE) and Chittagong Stock Exchanges Plc (CSE). Authorized capital of the Bank is BDT 20 billion. At present the Bank has 120 Branches including 14 SME/Agri Branches, 182 Agent Banking Centres, 41 Sub-Branches, 8 Airport Lounges all over the country, and 4 Booths at Hazrat Shahjalal International Airport, Dhaka

1.1 Principal Activities

The principal activities of the bank are to provide a comprehensive range of financial solutions including Loans and Deposits under Retail, SME and Wholesale Banking, Trade Business, Cash Management, Treasury & Foreign Currency Management Custodial Services, Remittances, Project Finance etc.

1.2 Off-Shore Banking (OBU) The Bank obtained Off-shore Banking Permission vide Letter No. BRPD (P-3)74(105)/2009-4470 dated December 3, 2009 and commenced its operation on December 07, 2009. The Off-shore Banking Operation is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Operation are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

1.3 Islamic Banking

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, Network of the salaries of the sal 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 01 March 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 company in the year 2015 under the Companies Act 1994. The company has starte its commercial operation on 23 September 2010 after getting approval from th Bangladesh Securities and Exchange Commission (BSEC). The Brokerag registration is REG 3.1/DSE-197/2010/427 and Dealer registration is REG 3.1/DSE-197/2010/428.

1.5.2 MTB Capital Limited (MTBCL) The Bank obtained permission to embark upon Merchant Banking from the Securitie and Exchange Commission (SEC) vides its certificate No. MB-55/2010 dated O December 2010 under the Securities and Exchange Commission Act, 1993. The operation has started as on 17 April 2011.

2.0 Significant Accounting Policies 2.1 Basis of Accounting Statement of Compliance

The financial statements of the Bank as at and for the nine months period ended 3 September 2024 have been prepared under the historical cost convention, on a goin concern basis and in accordance with the "first schedule (Sec- 38)" of the Bar Company Act, 1991 (as amended up to date) and as per the BRPD circular no. 1 dated 25 June 2003, other Bangladesh Bank Circulars, International Financi

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.

Significant Accounting Policies Ta: The accounting policies set out have been applied consistently to all periods presented the in these Financial Statements, and have been applied consistently by subsidiaries, De except otherwise instructed by the Bangladesh Bank as prime regulator. The financial statements of subsidiaries which are included in Consolidated Financial

(Parent) for transactions and other events of similar nature.

2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Mutual Trust Bank PLC-Solo (Domestic Banking, Off-shore Banking & Islamic Banking) and its subsidiaries i.e. MTB Securities Limited and MTB Capital Limited. All inter-company balances and transactions in consolidation of the Financial 2.6 Composition of Shareholders' Equity:

Statements have been considered and eliminated.

2.3 Cash Flow Statement

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 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-4/119/2024-466 dated March 31, 2024 and DOS (CAMS) 1157/41(Dividend)/2024-1468, dated 03 April 2024 regarding approval to required provision amount

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 competent authorities.

2.4.3 Off - Balance Sheet Exposures

Off-balance sheet exposures have been disclosed under contingent liabilities and other commitments according to Bangladesh Bank guidelines. As per BRPD Circula no 14 of September 23, 2012 Circular letter no 1 of January 03, 2018. Circular No. of 21 June 2018 and Circular No.13 of 18 October 2018 the Bank has maintained provision against off-balance sheet exposures.

2.5 Calculation of Current Tax & Deferred Tax as per IAS-12 "Income Taxes",

Provision for Current Tax and Deferred Tax has been calculated on Profit Before Provision as per the Income Tax Act 2023 and according to IAS 12 as below:

2.5.a Calculation of Current Tax: As per the Paragraph 81(c) of IAS 12 "Income Tax" a numerical reconciliation betw the average effective Tax Rate and the applicable Tax Rate are as follows:

ted Oner	the Destit Defense Description & Tess				
Upera	ting Profit Before Provision & Tax			7,551,724,624	Profit After Tax
the Less:	Items to be considered separately			2,584,059,386 4,967,665,237	Number of shares o
EG Add:	Inadmissible expenses			1.573,252,133 6,540,917,370	Earnings Per Shar
Less:	Admissible expenses Income from Business			2,525,498,531 4,015,418,839	2.9 Net Operating
ies Add: 06 Add:	Income from Dividend Gain on investment in shares			660,286,918 74,000,000	NOCFS for the peri
he Add:	Capital Gain from Trading in Govt. Securities Total Taxable income			1,272,445,086 6,022,150,843	year of BDT 22.42 fund and deployme
	Calculation of Tax Liabilities Income from Business	BDT 4,015,418,839 @	Rate 37.50%	1,505,782,065	year. Calculation of
	Capital Gain from Trading in Govt. Securities Income from Dividend	1,272,445,086 (660,286,918 (190,866,763 132,057,384	Calculation of NOC
30 ing ank 14	Gain on investment in shares Total Taxable Income Tax Expenses of MTB Subsidiaries Total Provision for Current Tax Operating Profit Before Provision	74,000,000 @ 6,022,150,843	⊉ 15.00% Tax liability	11,100,000 1,839,806,211 87,880,949 <u>1,927,687,160</u> 7,819,604,102	Total net operating of Number of shares o
cial	Effective Tax rate			24.65%	Net operating cash

Amount in BDT

(1,524,694,260)

<u>11,096,516,277</u> 9,571,822,017

(4,196) (439,052,228)

Amount in BDT

37.50% 3,589,433,256 3,150,385,224 (439,048,032)

Taxable temporary difference arising from the carrying value of Assets Deductibles temporary difference arising from the provision of classified loans & Assets Net deductible temporary difference (a) Tax rate (b) Closing deferred tax assets (a X b) Opening deferred tax assets Deferred tax (income)/expenses of the Bank
Deferred tax (income)/expenses of subsidiaries Consolidated deferred tax (income)/expenses

Paid up Capital (983,119,746 Ordinary shares @ 10.00 each)	9,831,197,460
Statutory Reserve	7,609,599,130
Share Premium	1,095,304,778
Revaluation Reserve on Investment in Securities	1,435,324,984
Foreign Currency Translation gain/Loss	28,309,170
General Reserve	786,777,324
Surplus in Profit and Loss Account/Retained earnings	4,907,152,770
Total Shareholders' Equity	25,693,665,615

2.7 Net Asset Value Per Share (NAVPS):

Net assets value (NAV) per share as of 30 September 2024: BDT 26.13 which was BDT 24.52 in December 2023. Calculation of the NAVPS furnished below

Calculation of NAVPS: Net asset value/ No. of shares outstanding

		BDT
	Total net assets value	25,693,665,615
٦d	Number of shares outstanding	983,119,746
ar	Net Asset Value (NAV) per share	26.13

2.8 Earnings Per Share (EPS):

The Bank calculates EPS in accordance with International Accounting Standard (IAS) 33 "Earnings per Share" which has been shown in the profit and loss account. EPS as of 30 September 2024: BDT 2.07 as against BDT 1.94 of 30 September 2023. EPS has increased compared to the same period of last year due to increase of Profit Before Provision (operating profit). Calculation of EPS is as under

ween	Calculation of Basic EPS:	Profit After Tax/ No. of shares outstanding
BDT		BDT
4,624	Profit After Tax	2,037,482,854
9.386	Number of shares outstanding	983,119,746
5,237 2.133 7.370	Earnings Per Share	2.07
8.531 8.839	2.9 Net Operating Cash Flow Per S	hare (NOCFS):
6,918 0,000 <u>5,086</u> 0,843	year of BDT 22.42 mainly due to inc	BDT 44.27 compare to the same period of last rease of gap between collection of deposits / h advances over the same period of previous ler:

,763 ,384 ,000 , 211	Calculation of NOCFPS:	Net operating cash flow/No. ofshares outstanding BDT_
.949	Total net operating cash flows	43,523,510,454
160	Number of shares outstanding	983,119,746
,102 65%	Net operating cash flow per shar	e 44.27

2.10 Reconciliation of statement of cash flow from operating activities: Particulars

rationals	01 Jan to 30-September-24 BDT	01 Jan to 30-September-23 BDT
Profit Before Provision	7,819,604,102	5,862,466,253
Adjustment for non-cash items		
Depreciation on fixed assets	439,410,288	434,599,224
Amortization on software	62,899,951	62,771,192
	502,310,239	497,370,416
Adjustment with non-operating activities	S	
Recovery of written of loan	68,623,607	134,157,994
Accounts Receivable	(1,391,780,822)	(1,092,713,378)
Accounts Payable on deposits	1,039,344,537	380,557,102
Loss / Gain on sale of assets	6,869,119	4,137,534
	(276,943,559)	(573,860,748)
Changes in operating assets and liabilit	ie <u>s</u>	
Changes in loans & advances	(29,560,904,751)	5,089,254,106
Changes in deposits & other accounts	45,190,360,467	14,041,476,389
Changes in borrowings	15,650,715,402	(5,345,648,293)
Changes in other assets	(2,133,086,501)	2,246,169,569
Changes in other liabilities	7.965.447.241	1,605,639,118
.	37,112,531,858	17,636,890,889
Income tax paid	(1,633,992,185)	(1,382,280,576)
·	43,523,510,454	22,040,586,234

2.11 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 years:

Cash Dividend remain unclaimed which were declared for the years:

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

2.12 Related Party Transection: As per the Paragraph 15B (j) of IAS 34: "Interim Financial Report", The following related party transactions as on 30 September 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	57.37	Land, Security Value: BDT 155.51 Million

2.13 Reporting Period

These financial statements cover the period from 01 January to 30 September 2024.

2.14 General

a) These financial statements are presented in BDT, which is the bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest BDT.

b) Corresponding numbers of the previous year/period have been rearranged to conform to the current year's presentation.

2.15 Review of the Financial Statements

These Un-Audited Financial Statements as at and for the period ended 30 September 2024 were reviewed by the MTB Board Audit Committee in its 4th meeting for 2024 held on 22 October 2024 and was subsequently approved by the MTB Board in its 312th meeting held on 23 October 2024.

2.16 Credit Rating

Credit Rating Information and Services Limited (CRISL) has rated the Bank based on 31 December 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
January to December 2021	11 May, 2023	AA	ST-2

These Third Quarter Financial Statements 2024 (unaudited) are available in www.mutualtrustbank.com