

# Q1

## QUARTERLY FINANCIAL STATEMENTS (UNAUDITED) AS AT AND FOR THE FIRST QUARTER ENDED 31 MARCH 2026



**Mutual Trust Bank PLC**  
মিউচুয়াল ট্রাস্ট ব্যাংক পিএলসি  
you can bank on us

### Mutual Trust Bank PLC and Its Subsidiaries Consolidated Balance Sheet (Unaudited) As at 31 March 2026

Particulars	Amount in BDT	
	31 March 2026	31 December 2025
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>25,352,944,265</b>	<b>23,897,750,935</b>
Cash in Hand (Including Foreign Currency)	8,145,099,724	6,101,100,150
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency)	17,207,844,541	17,796,650,785
<b>Balance with Other Banks &amp; Financial Institutions</b>	<b>11,780,591,103</b>	<b>9,186,890,810</b>
In Bangladesh	4,710,481,306	5,260,311,345
Outside Bangladesh	7,070,109,797	3,926,579,465
<b>Money at Call on Short Notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>131,892,337,597</b>	<b>128,974,702,062</b>
Government	117,062,312,712	114,057,768,758
Others	14,830,024,885	14,916,933,305
<b>Loans and Advances / Investments</b>	<b>317,746,821,578</b>	<b>319,104,765,755</b>
Loans, Cash Credits, Overdrafts, etc./Investments	314,572,785,157	315,515,744,921
Bills Purchased and Discounted	3,174,036,421	3,589,020,834
<b>Fixed Asset including Premises, Furniture and Fixtures</b>	<b>4,722,991,434</b>	<b>4,837,452,528</b>
<b>Other Assets</b>	<b>26,113,976,872</b>	<b>19,190,265,089</b>
<b>Non-Banking Assets</b>	<b>-</b>	<b>-</b>
<b>Total Property and Assets</b>	<b>517,609,662,848</b>	<b>505,191,827,179</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Borrowing from Other Banks, Financial Institutions and Agents</b>	<b>44,420,146,361</b>	<b>43,736,732,558</b>
<b>Bond</b>	<b>8,100,000,000</b>	<b>8,850,000,000</b>
Perpetual Bond	4,000,000,000	4,000,000,000
Subordinated Debts	4,100,000,000	4,850,000,000
<b>Deposits and Other Accounts</b>	<b>374,596,494,791</b>	<b>364,085,650,049</b>
Current Deposit & Other Accounts	42,339,887,709	42,953,929,161
Bills Payable	1,377,312,652	1,600,772,426
Savings Deposit	60,458,561,385	57,556,841,083
Fixed Deposits	211,112,422,753	204,334,371,595
Special Notice Deposits	32,439,215,258	30,590,132,905
Scheme Deposits	26,869,095,034	27,049,602,879
<b>Other Liabilities</b>	<b>60,310,488,600</b>	<b>58,115,981,206</b>
<b>Total Liabilities</b>	<b>487,427,129,752</b>	<b>474,788,363,813</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	10,814,317,200	10,814,317,200
Statutory Reserve	8,629,165,077	8,454,724,424
Share Premium	1,095,304,778	1,095,304,778
Reserve on Investment in Securities	1,685,958,135	2,779,966,548
Re-measurement Loss on Defined Benefit Plans	(375,119,770)	(375,119,770)
Start-up Equity Investment Fund	159,623,904	151,054,560
Foreign Currency Translational Gain	182,048	449,792
General Reserve	786,777,324	786,777,324
Surplus in Profit and Loss Account/Retained Earnings	7,386,186,718	6,695,851,378
<b>Total Shareholders' Equity</b>	<b>30,182,395,414</b>	<b>30,403,326,234</b>
<b>Non-Controlling Interest</b>	<b>137,682</b>	<b>137,132</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>517,609,662,848</b>	<b>505,191,827,179</b>
<b>Net Asset Value (NAV) Per Share</b>	<b>27.91</b>	<b>28.11</b>
<b>Off-Balance Sheet Items</b>		
<b>Contra &amp; Contingent Assets &amp; Liabilities:</b>		
Acceptances and Endorsements	58,874,571,022	64,766,665,530
Letter of Guarantee	60,023,095,517	54,833,977,208
Irrevocable Letters of Credit	54,230,188,340	45,172,716,180
Bills for Collection	25,153,262,968	24,709,641,327
<b>Total Off-Balance Sheet Items including Contingent Liabilities</b>	<b>198,281,117,846</b>	<b>189,483,000,245</b>

Director: [Signature] Director: [Signature] Managing Director & CEO: [Signature]  
Group Company Secretary: [Signature] Group Chief Financial Officer: [Signature]

### Mutual Trust Bank PLC and Its Subsidiaries Consolidated Profit and Loss Account (Unaudited) For the Period ended 31 March 2026

Particulars	Amount in BDT	
	01 January to 31 March 2026	01 January to 31 March 2025
Interest Income/Profit on Investments	7,244,102,595	7,111,809,455
Interest Paid/Profit Shared on Deposits and Borrowings etc.	6,759,436,125	5,780,277,430
<b>Net Interest Income/profit on investments</b>	<b>484,666,470</b>	<b>1,331,532,025</b>
Investment Income	3,644,733,442	3,009,784,214
Commission, Exchange and Brokerage	673,179,789	983,380,180
Other Operating Income	288,719,351	286,019,334
<b>Total Other Income</b>	<b>4,606,632,582</b>	<b>4,279,183,728</b>
<b>Total Operating Income</b>	<b>5,091,299,052</b>	<b>5,610,715,752</b>
Salary and Allowances	1,702,662,821	1,556,092,287
Rent, Taxes, Insurance, Electricity etc.	281,749,767	260,031,278
Legal Expenses	1,352,780	1,802,168
Postage, Stamps, Telecommunication etc.	16,520,158	16,865,859
Stationery, Printings, Advertisements etc.	84,916,849	120,780,446
Chief Executive's Salary and Fees	7,186,164	7,186,164
Director's Fees	1,277,650	1,615,861
Auditor's Fees	-	40,200
Depreciation and Repair of Bank's Assets	284,382,172	269,352,202
Other Expense	667,222,890	602,296,444
<b>Total Operating Expense</b>	<b>3,047,271,251</b>	<b>2,836,062,909</b>
<b>Profit Before Provision</b>	<b>2,044,027,801</b>	<b>2,774,652,843</b>
<b>Less: Provision for Loans, Investment &amp; Others</b>		
Provision for Unclassified Loan and Advance	78,554,351	(1,017,365,991)
Provision for Classified Loan and Advance	1,000,000,000	2,553,784,129
Provision for Off-Balance Sheet Items	47,225,293	182,514,424
Provision for Diminution in Value of Investments	2,259,183	20,600,000
Provision for Other Assets	-	-
<b>Total Provision</b>	<b>1,128,038,827</b>	<b>1,739,532,562</b>
<b>Profit Before Tax</b>	<b>915,988,974</b>	<b>1,035,120,281</b>
<b>Provision for Taxation</b>	<b>35,385,321</b>	<b>184,638,295</b>
Current Tax Expense	287,489,156	703,766,509
Deferred Tax Income (net of expense)	(252,103,835)	(519,128,214)
<b>Net Profit After Tax</b>	<b>880,603,653</b>	<b>850,481,987</b>
<b>Earnings Per Share (EPS) (2025 restated)</b>	<b>0.81</b>	<b>0.79</b>

Director: [Signature] Director: [Signature] Managing Director & CEO: [Signature]  
Group Company Secretary: [Signature] Group Chief Financial Officer: [Signature]

### Mutual Trust Bank PLC and Its Subsidiaries Consolidated Statement of Cash Flow (Unaudited) For the Period ended 31 March 2026

Particulars	Amount in BDT	
	01 January to 31 March 2026	01 January to 31 March 2025
<b>A) Cash Flow from Operating Activities:</b>		
Interest Receipts/Investment Income Receipts in Cash	6,569,406,296	8,065,203,576
Interest Payments/Profit Paid on Deposits, Borrowings, etc.	(5,162,825,655)	(4,337,106,879)
Dividend Receipts	127,051,608	128,631,518
Fees & Commission Receipts in Cash	673,179,789	983,380,180
Recoveries on Loans/Investment Previously Written off	90,790,314	15,811,246
Cash Payments to Employees	(1,709,848,985)	(1,563,278,451)
Cash Payments to Suppliers	(84,916,849)	(120,780,446)
Income Tax Paid	(767,625,566)	(16,695,107)
Receipts from Other Operating Activities	2,521,712,171	1,825,870,388
Payments for Other Operating Activities	(1,074,625,333)	(1,216,558,191)
<b>Cash Flow from Operating Activities before Changes in Net Current Assets:</b>	<b>1,182,297,790</b>	<b>3,764,477,834</b>
<b>Increase/Decrease in Operating Assets and Liabilities</b>		
Loans and Advances/Investment to Customers	1,357,944,177	5,836,427,385
Other Assets	(4,196,700,904)	(4,761,412,394)
Deposits from Other Banks & NBFIs	(976,785)	(599,850,000)
Deposits from Customers	9,076,430,485	(3,670,142,233)
Borrowing from Other Banks, Financial Institutions & Agents	683,413,803	(4,863,917,403)
Other Liabilities	779,073,504	4,334,488,580
<b>Cash Generated from Operating Assets and Liabilities</b>	<b>7,699,184,280</b>	<b>(3,724,406,064)</b>
<b>Net Cash Flow from Operating Activities</b>	<b>8,881,482,070</b>	<b>40,071,770</b>
<b>B) Cash Flow from Investing Activities:</b>		
Investments in T. Bills, T. Bonds and Other Investments in Shares & Bonds	(4,098,424,967)	6,515,888,610
Purchase of Fixed Assets (Net)	(63,418,989)	(234,329,933)
<b>Net Cash Flow from Investing Activities</b>	<b>(4,074,935,536)</b>	<b>5,833,931,132</b>
<b>C) Cash Flow from Financing Activities:</b>		
Subordinated Debts	(750,000,000)	(740,000,000)
Capital Reserve & ROU Assets disposal	(7,257,766)	-
<b>Net Cash Flow from Financing Activities</b>	<b>(757,257,766)</b>	<b>(740,000,000)</b>
<b>D) Net Increase in Cash and Cash Equivalents</b>	<b>4,049,288,768</b>	<b>5,134,002,902</b>
<b>E) Effect of Changes in Exchange Rates on Cash and Cash Equivalents</b>	<b>(267,744)</b>	<b>2,510,525</b>
<b>F) Opening Cash and Cash Equivalents</b>	<b>33,088,265,645</b>	<b>29,929,262,412</b>
<b>Closing Cash and Cash Equivalents (D+E+F)</b>	<b>37,137,286,668</b>	<b>35,065,775,839</b>
<b>The above closing Cash and Cash Equivalents includes:</b>		
Cash in Hand (Including Foreign Currency)	8,145,099,724	4,638,115,871
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currency)	17,207,844,541	17,336,167,723
Balance with Other Banks & Financial Institutions	11,780,591,103	13,086,380,845
Prize Bond	3,751,300	3,111,400
	<b>37,137,286,668</b>	<b>35,065,775,839</b>
<b>Net Operating Cash Flows Per Share (2025 restated)</b>	<b>8.21</b>	<b>0.04</b>

Director: [Signature] Director: [Signature] Managing Director & CEO: [Signature]  
Group Company Secretary: [Signature] Group Chief Financial Officer: [Signature]

### Mutual Trust Bank PLC and Its Subsidiaries Consolidated Statement of Changes in Equity (Unaudited) For the Period ended 31 March 2026

Particulars	Amount in BDT										
	Paid-up Capital	Statutory Reserve	Share Premium	Reserve on Investment in Securities	Foreign Currency Translation Gain	General Reserve	Re-measurement Loss on Defined Benefit Plans	Start-up Equity Investment Fund	Surplus in Profit and Loss Account/Retained Earnings	Non-Controlling Interest	Total
Balance as at 01 January 2026	10,814,317,200	8,454,724,424	1,095,304,778	2,779,966,548	449,792	786,777,324	(375,119,770)	151,054,560	6,695,851,378	137,132	30,403,463,366
Capital reserve by MTBS PLC during the period	-	-	-	-	-	-	-	-	(7,257,766)	-	(7,257,766)
Net Profit for the year after Tax	-	-	-	-	-	-	-	-	880,603,103	550	880,603,653
Reserve transferred during the period	-	-	-	(1,094,008,412)	-	-	-	-	-	-	(1,094,008,412)
Currency Translation differences	-	-	-	-	(267,744)	-	-	-	-	-	(267,744)
Transferred to Statutory Reserve	-	174,440,653	-	-	-	-	-	-	(174,440,653)	-	-
Transferred to Start-Up Fund	-	-	-	-	-	-	8,569,345	-	(8,569,345)	-	-
<b>As at 31 March 2026</b>	<b>10,814,317,200</b>	<b>8,629,165,077</b>	<b>1,095,304,778</b>	<b>1,685,958,135</b>	<b>182,048</b>	<b>786,777,324</b>	<b>(375,119,770)</b>	<b>159,623,904</b>	<b>7,386,186,718</b>	<b>137,682</b>	<b>30,182,533,096</b>
<b>As at 31 December 2025</b>	<b>10,814,317,200</b>	<b>8,454,724,424</b>	<b>1,095,304,778</b>	<b>2,779,966,548</b>	<b>449,792</b>	<b>786,777,324</b>	<b>(375,119,770)</b>	<b>151,054,560</b>	<b>6,695,851,378</b>	<b>137,132</b>	<b>30,403,463,366</b>

Director: [Signature] Director: [Signature] Managing Director & CEO: [Signature]  
Group Company Secretary: [Signature] Group Chief Financial Officer: [Signature]

#### Mutual Trust Bank PLC and Its Subsidiaries Selective Explanatory Notes to the Financial Statements (Unaudited) As at and for the period ended 31 March 2026

**1.0 Legal status and nature of the Bank**  
Mutual Trust Bank PLC (MTB) was incorporated in Bangladesh in the year 1999 as a Public Limited Company under the Companies Act 1994. The bank commenced its banking operation having the license from Bangladesh Bank under the Bank Companies Act (BCA)-1991 on 28 October 1999. The Bank is listed with Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchanges PLC (CSE). Registered office of the Bank is at MTB Centre, 26 Gulshan Avenue, Gulshan-1, Dhaka 1212.

Authorized Capital of the Bank is BDT 20 Billion. Currently, the Bank offers services with a wide range network includes 122 Branches, 14 SME/Agri Branches, 177 Agent Banking Centres, 58 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 & Advances, Deposits under Retail, SME and Wholesale Banking, Trade Business, Project Finance, Cash Management, Treasury & Foreign Currency Management, issuing Debit and Credit Cards, SMS Banking, Internet Banking, Call Centre, Custodial Services, Remittances, Privilege Banking Services, etc.

**1.2 Off-Shore Banking (OBU)**  
The Bank obtained Off-shore Banking Permission vide Letter No. BRPD (P-3)744(105)/2009-4470 dated 03 December 2009 and commenced its operation on 07 December 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 25 November 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 for agent banking operation from Bangladesh Bank on 07/01/2016 vide reference no BRPD (P-3) 745 (51)/2016-142 and started its commercial operation on 06/06/2016. The service includes- Account Opening (Savings), Cash deposit & withdrawal (through Agent A/c. or Branch), 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 PLC (MTBSPCL)**  
MTB Securities PLC was incorporated in Bangladesh as a private limited company on 01 March 2010 vide its registration No. 82868/10 and migrated into public Ltd. company in the year 2015 under The Companies Act 1994. The company started its commercial operation on 23 September 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 3.1/DSE-197/2010/428.

MTBSPCL is engaged in buying and selling of securities for its customers and own, and provide margin loan facilities to the customers.

**1.5.2 MTB Capital Limited (MTBCL)**  
The Bank obtained permission to embark Merchant Banking Operation from the

Bangladesh Securities and Exchange Commission (BSEC) vide its certificate no. MB-55/2010 dated 06 December 2010 under the Securities and Exchange Commission Act, 1993. The operation was started on 17 April 2011.

**MTBCL offers the following services to the market:**  
a) Discretionary and Non-Discretionary Portfolio Management services to both retail and institutional investors under different product lines.  
b) Issue management services to medium and large corporate houses to manage their Initial Public Offering (IPO), secondary offering, debt issuance and rights issue.  
c) Underwriting services for both debt and equity issues.

**1.6 Bancassurance:**  
Bancassurance is a partnership between bank and insurance companies where bank acts as a corporate agent to sell insurance products to customers using the bank's network. MTB has launched the Bancassurance service in the year 2024 by signing agreements with three insurance companies separately having a combination of Life and Non-Life insurance products.

**2.0 Significant Accounting Policies**  
**2.1 Basis of Accounting**  
**Statement of Compliance:**  
The financial statements of the Bank as at and for the three months period ended 31 March 2026 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 Company 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.

**Significant Accounting Policies**  
The accounting policies set out have been applied consistently to all periods presented in these Financial Statements and have been applied consistently by subsidiaries, except otherwise instructed by the Bangladesh Bank as prime regulator.

The financial statements of subsidiaries which are included in Consolidated Financial Statements have been prepared using uniform accounting policies of the Bank (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. There was no significant change in the accounting policy of the Bank and the subsidiaries during the financial period.

All inter-company balances and transactions in consolidation of the Financial 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 Loan and Advance has been made as per directives/letter issued by Bangladesh Bank from time to time.

**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/MFs.

**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. The Bank has maintained provision against off-balance sheet exposures.

**2.5 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.

**2.6 Reporting Period**  
These financial statements cover the period from 01 January to 31 March 2026.

**2.7 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.

**3.0 Disclosures under BSEC notification dated 20 June 2018:**  
According to the disclosures required under the BSEC notification dated 20 June 2018, the following key information has been presented to ensure regulatory compliance. These disclosures reflect the bank's adherence to corporate governance guidelines as mandated by the Bangladesh Securities and Exchange Commission.

**Significant deviation between two periods and reasons therefor:**  
● Interest income increased by BDT 132 Million mainly due to increase of average balance of loans/investments and coupled with increased average yield.  
● Interest expense on deposits and borrowings increased by BDT 97