

Consolidated Statement of Changes in Equity

**Mutual Trust Bank Limited and Its Subsidiaries**  
Consolidated Statement of Changes in Equity  
For the year ended 31 December 2019

Particulars	Paid-up Capital	Statutory Reserve	Share Premium	Revaluation Reserve on Investment in Securities	Foreign Currency Translation Gain/(Loss)	General Reserve	Retained Earnings	Total	Minority Interest	Amount in BDT	
										2019	2018
Balance as at 01 January 2019	5,733,630,380	4,096,004,358	-	528,441,970	6,143,266	786,777,324	2,175,943,964	13,326,941,262	128,51	13,327,069,713	
New Share Issued to NORFUND during the year	637,070,040	-	1,095,304,778	-	-	-	-	1,732,374,818	-	1,732,374,818	
Bonus Share Issued	663,894,040	-	-	-	(751,026)	-	(663,894,040)	-	-	-	
Currency Translation Differences	-	-	-	-	(751,026)	-	-	(751,026)	-	(751,026)	
Transferred to Provision	-	-	-	-	-	-	-	-	-	-	
Revaluation Reserve transferred during the period	-	-	-	(106,485,560)	-	-	-	(106,485,560)	-	(106,485,560)	
Net Profit for the period after Tax	-	-	-	-	-	-	1,337,787,557	1,337,787,557	1,395	1,337,788,952	
Appropriation made during the period	-	595,949,421	-	-	-	-	(595,949,421)	-	-	-	
Balance as at 31 December 2019	7,034,594,460	4,691,953,779	1,095,304,778	421,956,410	5,392,239	786,777,324	2,733,888,000	16,289,867,051	129,845	16,289,996,896	
Balance as at 31 December 2018	5,733,630,380	4,096,004,358	-	528,441,970	6,143,266	786,777,324	2,175,943,964	13,326,941,262	128,51	13,327,069,713	

Signed as per our annexed report of the same date

Dated, Dhaka  
30 June 2020

Cash Flow Statement

Mutual Trust Bank Limited  
Cash Flow Statement  
For the year ended 31 December 2019

Notes	2019		2018	
	BDT	BDT	BDT	BDT
<b>A) Cash Flows From Operating Activities:</b>				
Interest Received	20,435,691,452	17,701,417,340		
Interest Paid on Deposits, Borrowings, etc.	(12,099,964,561)	(9,905,323,861)		
Dividend Income	39,182,275	60,793,645		
Fees & Commission Income	2,470,700,371	1,548,324,674		
Recoveries of Loans & Other advances previously written off	44,570,800	964,000		
Cash Paid to Employees as Salaries and Allowances	(3,200,737,086)	(2,640,739,647)		
Cash Paid to Suppliers	(133,856,048)	(123,118,858)		
Advance Income Tax Paid	(1,041,656,123)	(962,353,238)		
Cash Received from Other Operational Income	931,824,908	950,936,642		
Cash Paid for Other Operational Expenses	(1,929,367,172)	(1,667,487,722)		
<b>Cash Flows from Operating Activities before Changes in Net Current Assets:</b>	<b>5,516,388,817</b>	<b>4,963,436,974</b>		
Loans & Advances	(23,465,186,944)	(20,484,190,051)		
Other Assets	(522,284,494)	(529,329,986)		
Bank Deposits	(5,399,825,000)	750,050,000		
Customers' Deposits	29,169,009,566	13,154,155,463		
Borrowing from Other Banks, Financial Institutions & Agents	2,060,354,439	3,223,144,949		
Other Liabilities	1,389,947,064	(928,736,069)		
<b>Net Cash Flows from Operating Activities</b>	<b>3,232,014,631</b>	<b>(4,814,905,694)</b>		
<b>B) Cash Flows from Investing Activities:</b>				
Investments in T. Bills, T. Bonds and other	(7,078,485,436)	(2,267,282,575)		
Investments in Shares & Bonds	37,839,119	(903,323,702)		
Purchase of Fixed Assets (Net)	(1,687,511,624)	(250,179,167)		
<b>Net Cash Flows from Investing Activities</b>	<b>(8,728,157,941)</b>	<b>(2,818,849,444)</b>		
<b>C) Cash Flows from Financing Activities:</b>				
Issue of new share with premium	1,732,374,818	-		
Subordinated debts	(600,000,000)	(600,000,000)		
Dividend Paid	-	-		
<b>Net Cash Flows from Financing Activities</b>	<b>1,132,374,818</b>	<b>(600,000,000)</b>		
<b>D) Net Increase in Cash and Cash Equivalents</b>	<b>(6,363,769,502)</b>	<b>(3,276,675,164)</b>		
<b>E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents</b>	<b>228,463</b>	<b>(2,736,597)</b>		
<b>Net Change in Cash and Cash Equivalents</b>	<b>(6,135,201,539)</b>	<b>(3,279,411,761)</b>		
<b>Opening Cash and Cash Equivalents</b>	<b>18,102,728,999</b>	<b>17,059,496,243</b>		
<b>Closing Cash and Cash Equivalents (D+E+F)</b>	<b>11,967,527,460</b>	<b>13,778,884,484</b>		

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Dated, Dhaka  
30 June 2020

Consolidated Cash Flow Statement

**Mutual Trust Bank Limited and Its Subsidiaries**  
Consolidated Cash Flow Statement  
For the year ended 31 December 2019

Notes	2019		2018	
	BDT	BDT	BDT	BDT
<b>A) Cash Flows from Operating Activities:</b>				
Interest Received	20,554,495,659	17,846,615,060		
Interest Paid on Deposits, Borrowings, etc.	(12,074,187,817)	(9,890,149,671)		
Dividend Income	66,713,331	83,522,850		
Fees & Commission Income	2,629,783,075	1,682,380,559		
Recoveries of Loans previously written off	44,570,800	964,000		
Cash Paid to Employees as Salaries and Allowances	(3,299,704,731)	(2,780,758,059)		
Cash Paid to Suppliers	(135,711,399)	(124,717,869)		
Advance Income Tax Paid	(1,082,227,323)	(1,012,393,682)		
Cash Received from Other Operational Income	986,873,688	1,077,612,505		
Cash Paid for Other Operational Expenses	(1,955,623,200)	(1,720,054,630)		
<b>Cash Flows from Operating Activities before Changes in Net Current Assets:</b>	<b>5,694,982,469</b>	<b>5,197,466,057</b>		
Loans & Advances	(23,542,818,400)	(20,560,108,371)		
Other Assets	(485,750,680)	(512,496,899)		
Bank Deposits	(5,399,825,000)	750,050,000		
Customers' Deposits	29,288,102,261	13,074,550,980		
Borrowing from Other Banks, Financial Institutions & Agents	2,060,354,439	3,223,144,949		
Other Liabilities	1,389,947,064	(928,736,069)		
<b>Net Cash Flows from Operating Activities</b>	<b>3,180,719,989</b>	<b>(4,089,127,402)</b>		
<b>B) Cash Flows from Investing Activities:</b>				
Investments in T. Bills, T. Bonds and other	(7,078,485,436)	(2,267,282,575)		
Investments in Shares & Bonds	(1,687,511,624)	(250,179,167)		
Purchase of Premises & Fixed Asset (net)	(1,689,250,861)	(261,192,000)		
<b>Net Cash Flows from Investing Activities</b>	<b>(8,715,247,921)</b>	<b>(2,818,653,742)</b>		

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**C) Cash Flows from Financing Activities:**

Issue of new share with premium

Subordinated debt

Dividend Paid

**Net Cash Flows from Financing Activities**

**D) Net Increase in Cash and Cash Equivalents**

**E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents**

**Opening Cash and Cash Equivalents**

**Closing Cash and Cash Equivalents (D+E+F)**

Consolidated Liquidity Statement

**Mutual Trust Bank Limited and Its Subsidiaries**  
Consolidated Liquidity Statement  
As at 31 December 2019

Particulars	Amount in BDT				
	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Above 5 years
<b>ASSETS:</b>					
Cash	3,566,191,624	-	-	-	10,990,309,000
Balance with other Banks and Financial Institutions	2,103,987,135	851,662,196	370,533,302	30,635,035	28,232,607
Money at Call & Short notice	206,800,000	-	-	-	206,800,000
Investments	813,944,273	1,153,569,512	5,478,051,593	11,876,602,009	14,877,370,513
Loans and Advances	21,882,503,557	37,094,008,073	47,630,817,527	7,278,790,385	189,729,156
Premises and Fixed Assets	42,684,140	85,368,280	2,048,838,720	1,740,084,297	4,301,132,697
Other Assets	3,197,797,554	2,504,804,320	1,367,590,947	7,214,938,552	303,297,204
<b>Non-Banking Assets</b>	<b>10,071,308,582</b>	<b>44,060,684,173</b>	<b>78,809,657,661</b>	<b>68,810,831,843</b>	<b>256,913,425</b>
<b>LIABILITIES:</b>					
Borrowing from Other Banks, Financial Institutions & Agents	2,423,771,855	3,793,798,972	10,267,473,565	4,387,363,869	828,769,227
Deposit and Other Accounts	25,449,202,311	37,094,008,073	67,876,028,468	52,918,057,041	7,278,790,385
Provision & Other Liabilities	70,543,015	411,687,538	2,751,799,598	9,572,691,787	7,735,565,564
Subordinated Debts	1,800,000,000	1,800,000,000	600,000,000	5,200,000,000	6,800,000,000
<b>Total Liabilities</b>	<b>28,575,517,200</b>	<b>42,299,494,583</b>	<b>81,495,301,630</b>	<b>72,078,093,697</b>	<b>16,174,763,238</b>
<b>Net Liquidity</b>	<b>(1,438,391,382)</b>	<b>(1,761,189,589)</b>	<b>(2,685,643,970)</b>	<b>(3,267,260,854)</b>	<b>(19,043,320,748)</b>

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Dated, Dhaka  
30 June 2020

**Closing Cash and Cash Equivalents (D+E+F)**

**The above closing Cash and Cash Equivalents include:**

Cash in Hand

Balance with Bangladesh Bank and its Agent Bank

Balance with Other Banks & Financial Institutions

Money at Call and Short Notice

**Net Operating Cash Flows Per Share (2018 Restated)**

**The annexed accounting policies and other notes form an integral part of these financial statements**

Balance Sheet

**Mutual Trust Bank Limited**  
Balance Sheet  
As at 31 December 2019

Notes	2019		2018	
	BDT	BDT	BDT	BDT
<b>Assets</b>				
Cash	14,544,242,135	12,418,439,939		
In Hand (Including Foreign Currency)	2,974,817,681	2,512,940,881		
Balance with other Banks and Financial Institutions	11,669,824,514	9,780,479,059		
Money at Call & Short Notice	206,800,000	206,800,000		
Investments	3,566,191,624	5,478,051,593		
Loans and Advances	21,882,503,557	17,846,615,060		
Premises and Fixed Assets	42,684,140	83,522,850		
Other Assets	3,197,797,554	2,504,804,320		
<b>Total Assets</b>	<b>52,011,908,582</b>	<b>44,060,684,173</b>		
<b>Liabilities</b>				
Borrowing from Other Banks, Financial Institutions & Agents	2,423,771,855	3,793,798,972		
Deposit and Other Accounts	25,449,202,311	37,094,008,073		
Provision & Other Liabilities	70,543,015	411,687,538		
Subordinated Debts	1,800,000,000	1,800,000,000		
<b>Total Liabilities</b>	<b>28,575,517,200</b>	<b>42,299,494,583</b>		
<b>Net Liquidity</b>	<b>(1,438,391,382)</b>	<b>(1,761,189,589)</b>		

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Dated, Dhaka  
30 June 2020

Profit and Loss Account

**Mutual Trust Bank Limited**  
Profit and Loss Account  
For the year ended 31 December 2019

Notes	2019		2018	
	BDT	BDT	BDT	BDT
<b>Particulars</b>				
Interest Income	18,275,209,756	15,542,079,435		
Interest Paid on Deposits and Borrowings, etc.	(12,099,964,561)	(10,451,237,159)		
<b>Net Interest Income</b>	<b>5,851,131,911</b>	<b>5,090,842,276</b>		
Investment Income	2,480,613,492	2,239,089,134		
Commission, Exchange and Brokerage	2,470,700,371	1,548,324,674		
Other Operating Income	584,488,448	512,611,672		
<b>Total Operating Income</b>	<b>5,255,923,711</b>	<b>4,300,657,486</b>		
<b>Less: Operating Expenses:</b>				
Salaries and Allowances	3,177,470,280	2,621,504,314		
Rent, Taxes, Insurance and Electricity etc.	635,255,964	659,362,862		
Legal Expenses	4,232,602	3,369,120		
Postage, Stationery and Telecommunication etc.	15,857,195	13,658,948		
Stationery, Printing and Advertisements etc.	133,856,048	123,118,858		
Managing Director's Remuneration	23,266,806	19,235,333		
Directors' Fees	1,766,400	1,996,400		
Auditors' Fees	1,943,500	1,334,000		
Depreciation and Repair of Bank's Properties	624,703,789	455,800,221		
Other Expenses	1,175,960,389	883,127,014		
<b>Total Operating Expenses</b>	<b>5,782,803,392</b>	<b>4,782,507,070</b>		
<b>Profit Before Tax</b>	<b>528,120,319</b>	<b>518,150,416</b>		
<b>Less: Provision for Loans, Investment &amp; Other</b>				
Specific Provision for Loans & Advances	130,723,083	2,233,536,000		
General Provision for Loans & Advances	1,681,633,942	951,000		
Provision for Off-Balance Sheet Items	15,028,766	5,342,050		
Provision for Investment in Shares	5,232,333	-		
Provision for Other Assets	25,460,000	10,000,000		
<b>Total Provision</b>	<b>2,018,124,124</b>	<b>2,239,489,050</b>		
<b>Profit After Tax</b>	<b>(2,489,993,805)</b>	<b>(1,721,338,634)</b>		
<b>Less: Current Tax Expenses</b>				
Current Tax Expenses (Income)	1,716,041,049	796,500,651		
<b>Net Profit After Tax</b>	<b>(1,073,952,756)</b>	<b>(924,837,983)</b>		
<b>Retained Surplus Brought Forward</b>	<b>1,934,032,472</b>	<b>1,631,841,854</b>		
<b>Appropriations:</b>				
Bonus Shares Issued during the year	663,894,040	637,070,040		
Transferred to Statutory Reserve	595,949,421	475,780,327		
Transferred to General Reserve	-	120,000,000		
<b>Total Provision</b>	<b>1,259,843,461</b>	<b>1,232,850,367</b>		
<b>Retained Surplus, Carried Forward</b>	<b>(824,110,285)</b>	<b>(293,987,133)</b>		
<b>Earnings Per Share (EPS) (2018 Restated)</b>	<b>1.92</b>	<b>2.49</b>		

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Dated, Dhaka  
30 June 2020

Liquidity Statement

**Mutual Trust Bank Limited**  
Liquidity Statement  
As at 31 December 2019

Particulars	Amount in BDT				
	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Above 5 years
<b>ASSETS:</b>					
Cash	3,553,933,195	-	-	-	10,990,309,000
Balance with other Banks and Financial Institutions	2,091,555,110	830,942,155	257,567,202	30,635,035	28,232,607
Money at Call & Short notice	206,800,000	-	-	-	206,800,000
Investments	801,892,101	5,076,134,552	11,776,122,749	14,877,370,513	33,194,754,599
Loans and Advances	21,752,333,666	37,094,008,073	46,631,813,463	5,876,531,466	