

## Information Memorandum

Private placement of Unsecured, Non-Convertible,  
Redeemable, Floating Rate Subordinated Bond of  
5,000,000,000 (Five Thousand Million Taka)

**Issuer: Trust Bank PLC.**



**Trustee to the Issue: DBH Finance PLC.**



Type of Security: Unsecured, Non-Convertible, Redeemable, Floating Rate Subordinated Bond

Total Issue Amount: BDT 5,000,000,000

No. of Bonds to be issued: 50,000 (Fifty Thousand) no.s

No. of Lots to be issued: 10,000 (Ten Thousand) no.s

Face Value Per Bond: BDT 100,000 (One Hundred Thousand Taka) Per Bond

Market Lot: 05 (five) units/bonds per lot

Credit Rating status of the Bond:


Long Term – AA2 (Hyb)

Outlook: Stable

Validity: 21 December 2025

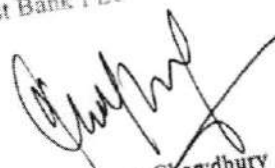
  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

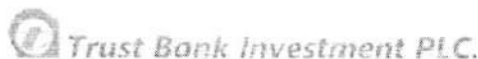
**Lead Arranger:**


  
Mr. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC



**Co Arranger:**

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

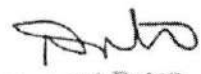
"If you have any query about this document, you may consult the issuer and the trustee."

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**ISSUER'S DISCLAIMER**

ALL THE FEATURES OF TRUST BANK SUBORDINATED BOND VIII ARE DRAFT ONLY AND FINALIZATION OF THESE FEATURES ARE SUBJECT TO THE APPROVALS OF COMPETENT REGULATORS. THESE FEATURES MAY BE MODIFIED AS PER THE DIRECTIONS OF BANGLADESH BANK AND BANGLADESH SECURITIES AND EXCHANGE COMMISSION OR ANY OTHER COMPETENT REGULATORS.

  
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Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
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## CONTACTS

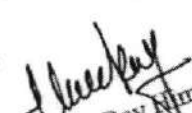
Trust Bank PLC. Issuer		
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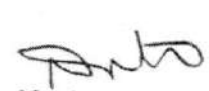
UCB Investment Limited Lead Arranger		
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Trust Bank Investment Limited Co Arranger	
<b>Mohammad Shahadat Hossain</b> Managing Director & CEO Contact: +880 17 3032 8689 Email: tbilmbank@tblbd.com	<b>Registered Office:</b> 12th floor, Peoples Insurance Bhaban, 36 Dilkusha, Dhaka 1000

DBH Finance PLC. Trustee	
<b>Jashim Uddin</b> Senior Vice President - Company Secretary & Head of Corporate Affairs Cell: 01613436138 Email: jashim@deltabrac.com	<b>Registered Office:</b> Landmark Building (9 <sup>th</sup> Floor) 12-14 Gulshan North C/A Gulshan 2, Dhaka-1212

  
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Chief Financial Officer  
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Company Secretary (Acting)  
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DBH Finance PLC.

  
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Managing Director & CEO  
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*[Signature]*  
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Chief Financial Officer  
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Company Secretary (Acting)  
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Managing Director & CEO  
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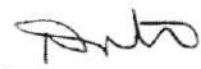
## **ABBREVIATIONS**

ALCO	ASSET LIABILITY MANAGEMENT COMMITTEE
ATM	Automated Teller Machine
BDT	Bangladeshi Taka
BRMC	Board Risk Management Committee
BSEC	Bangladesh Securities and Exchange Commission
CAGR	Compound Annual Growth Rate
CRAR	Capital to Risk-weighted Asset Ratio
CRM	Credit Risk Management
CRR	Cash Reserve Requirement
FBP	Foreign Bill Purchase
FDBP	Foreign Documentary Bills for Purchase
FDR	Fixed Deposit Receipts
IBP	Inland Bill Purchase
IC	Investment Committee
LATR	Loan Against Trust Receipt
MAT	Management Action Triggers
MCR	Minimum Capital Requirement
NFCD	Non-Resident Foreign Currency Deposit
NII	Net Interest Income
NIM	Net Interest Margin
NPA	Non-performing Assets
NPL	Non-performing Loan
OBU	Off-shore Banking Unit
OD	Over Draft
PCB	Private Commercial Bank
POS	Point of Sale
RFCD	Resident Foreign Current Deposit
RMU	Risk Management Unit
RWA	Risk Weighted Assets
SLR	Statutory Liquidity Ratio
SME	Small and Medium-sized Enterprises
SOD	Secured Over Draft
VAR	Value at Risk

  
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## **SECTION 1: REPORT TO THE ELIGIBLE INVESTOR**

By investing in the Bonds, you are hereby deemed to have acknowledged, represented and warranted to, and agree (as the case may be) for the benefit of the Arranger, as set out below:

**High risk:** You are fully aware that investment in the Bonds involves a high degree of risk.

**Consultation with advisers:** You have (i) consulted with your own legal, regulatory, tax, business, investment, financial and accounting advisers in connection herewith to the extent you have deemed necessary, (ii) collected and reviewed all information that you or your advisers believe is necessary or appropriate in connection with the purchase of the Bonds, and (iii) made your own investment decisions based upon your own judgment, due diligence and advice from such advisers as you have deemed necessary and not upon any view expressed by or on behalf of the Arranger.

**No reliance:** You acknowledge and agree that you may not rely on any investigation that the Arranger or any of its affiliates or any person acting on their behalf may have conducted with respect to the Issuer or any of their affiliates, and neither the Arranger nor its affiliates, employees, officers, directors, legal advisers or representatives have made any representation to you, express or implied, with respect to your investment in the Bonds.

**Informed decision:** You are in possession of all the information that you believe is necessary or appropriate in order to make an informed decision regarding your purchase of the Bonds, including without limitation, adequate information concerning the Issuer's business, financial condition, results of operations and prospects.

**Knowledge and experience:** You have such knowledge and experience in financial, business and international investment matters that you are capable of evaluating the merits and risks of purchasing the Bonds and are aware that you may be required to bear, and are able to bear, all risks including economic risk of an investment in the Bonds.

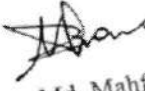
**Information of the Company:** You acknowledge that the information provided to you with regard to the Issuer and the Bonds in this Information Memorandum has been supplied to you by the Arranger only on behalf of the Issuer and that neither the Arranger nor any of its affiliates, employees, officers, directors, legal advisers or representatives has verified such information or makes any representation or warranty as to its accuracy or completeness.

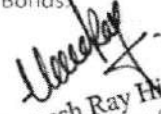
**Review of Information Memorandum:** You have reviewed this Information Memorandum in its entirety, including the risks associated with investment in Bonds, and you understand and acknowledge all of the risks described herein. By investing in the Bonds, you have determined that:


- i. the Bonds are a suitable investment for you and your investment in the Bonds does not and will not, when consummated, violate any investment or other guidelines, policies or restrictions (corporate or otherwise), or any law, rule, regulation or order applicable to you; and
- ii. you have obtained all approvals and consents (whether internal or external) and have made all notifications necessary for you to invest in the Bonds as contemplated; and you can bear the economic risk of the investment and are able to sustain a complete loss in connection with your investment.


**Own account:** You are purchasing the Bonds for your own account and not with a view to any distribution thereof.

**No representation or warranty:** The Arranger has not made, and you have not relied upon any representation, warranty or condition (express and/or implied), and the Arranger shall not owe any duty whatsoever to you in connection with the Bonds.

  
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Ahsan Zaman Chowdhury  
I.C. & CEO

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC,

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**No obligation to purchase:** The Arranger shall have no obligation to purchase or acquire all or any part of the Bonds purchased by you or to support losses, if any, directly or indirectly sustained or incurred by you for any reason whatsoever in connection with the Bonds, including the non-performance by the issuance, whether to you or otherwise.

## **SECTION 2: RISK FACTORS AND MANAGEMENT PERCEPTION ABOUT RISK**

The following matters should be considered carefully before making any investment decision with respect to the Issuer or the Bonds. This Section contains a list of risks usually associated with the Issuer and the Bonds that it is issuing. The sequence in which the risks below are listed is not intended to be indicative of any order of priority or of the extent of their consequences. This list of risk factors is not meant to be a comprehensive description of all risks which may be relevant to a decision to invest in the Bonds. It does not take into consideration an investor's specific knowledge and/or understanding about the risks typically associated with the Issuer and the purchase and ownership of the Bonds. You are advised to review the risks below, if necessary, with the assistance of your own professional advisors, prior to making any investment decisions. If any of the risks described materialize, they could have a serious effect on the Issuer's financial results, and the ability of the Issuer to fulfill its obligations under the Bonds to be issued.

### **a) Interest Rate Risks**

Interest Rate Risk can be defined as the risk of change in the value of an asset due to volatility in interest rates rendering the security in question non-competitive or increasing its value. Though the risk is said to arise due to an unexpected move, generally, investors are concerned with downside risk. This risk directly affects the fixed-rate security holder. Whenever the interest rate rises, the price of the fixed-income bearing security falls and vice-versa. For a bank, this risk arises from differences in the repricing profile, interest rate basis, and optionality of banking book assets, liabilities and off-balance sheet items. Interest Rate Risk represents an economic and commercial risk to the Bank and its capital adequacy.

#### ***Management's Perception***

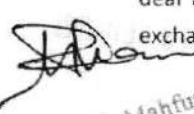
The vulnerability of an institution towards the advanced movement of the interest rate can be gauged by using Duration GAP under Stress Testing Analysis. Bank has also been exercising the Stress Testing using the Duration GAP for measuring the Interest Rate Risk on its On-Balance Sheet exposure for estimating the impact of the net change in the market value of equity on the Capital to Risk-Weighted Asset Ratio (CRAR) due to change in interest rates only on its On-Balance Sheet position (as the Bank holds no interest-bearing Off-Balance Sheet positions and or Derivatives). Under the assumption of three different interest rate changes, i.e., 1%, 2%, and 3%.

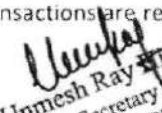
### **b) Foreign Exchange Risks with Risk Mitigation Policy**

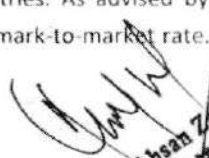
Foreign exchange risk is the risk that a business's financial performance or financial position will be impacted by fluctuations in the exchange rates between currencies. The risk can manifest itself through a bank's holdings of assets (or liabilities) with net payment streams denominated in a foreign currency. Foreign exchange rate fluctuations alter the domestic currency values of such assets. Foreign exchange risk is not confined to proprietary positions taken by a bank and client -driven transactions but can also arise from known profit flows in foreign currency, and provisions for bad debts denominated in foreign currency. It is important that these exposures are identified and, where necessary, hedged, on a timely basis with the proper mitigants in place.

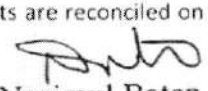
#### ***Management's Perception***

The treasury division independently conducts the transactions, and the back office is responsible for verifying the deal and passing on necessary accounting entries. As advised by Bangladesh Bank on month-end all foreign exchange-related transactions are revalued at mark-to-market rate. All Nostro accounts are reconciled on a daily

  
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basis and outstanding entries beyond 30 days are reviewed by management for settlement. It is mentionable that bank management is looking forward to establishing treasury mid-office to effectively perform the reconciliation activities. Similar to credit risk, RMU is in the process of implementation of Value-at-Risk (VaR) to assess the foreign exchange risk more effectively.

#### c) Non-repayment Risks

Non-repayment risk is defined as the potential risk that a bank's borrower or counterparty may fail to meet its obligations in accordance with agreed terms, resulting in an adverse impact on the quality of the bank's assets and profitability. Non-repayment risk also refers to the bank's risk of having its cash flows interrupted when a borrower fails to make their repayment. Such a scenario results into having the loan classified in separate categories, the extreme one being Non-Performing Loans (NPL) which adversely impacts the bank's profitability due to higher required provisioning.

In the case of an unpaid loan, non-repayment risk can result in the loss of both interest on the debt and unpaid principal, whereas in the case of an unpaid account receivable, there is no loss of interest. In both cases, the party granting the credit may also incur incremental collection costs.

#### **Management's Perception**

To ensure portfolio health, the bank has distributed the overall credit concentration among different segments/industries/trading. For example, branches are primarily responsible for sourcing potential clients and initiate limit (credit) approval process for review of Credit Division (CD), this division (CD) ensure the quality of credit proposal before limit approval, a separate division known as Credit Administration Monitoring and Recovery Division (CAMRD) monitors the documentation aspects of approved credits and finally, the Law Division manages the deteriorated accounts. It is mentionable that the bank has its own credit risk management guidelines. All other remaining risks in regard to the credit portfolio are addressed by the Risk Management Division (RMD), the primary responsibility of this unit is to identify and assess the severity of risks and highlight the same to the management for strategic decision making.

#### d) Pre-payment, Call or Refunding Risks

Call risk is the risk that the bond an investor has invested in will be redeemed by the issuer before its maturity date, thereby raising the risk for the investor, as they would have to reinvest the redeemed amount at a much lower rate or in an unfavorable investing market scenario. If the bond is called at or close to par value, as is usually the case, investors who paid a premium for their bond also risk a loss of principal. In reality, prices of callable bonds are unlikely to move much above the call price if lower interest rates make the bond likely to be called.

#### **Management's Perception**

The bond that Trust Bank intends to issue is non-callable, thus mitigating such risk.

#### e) Security Risks

The risk of loss arising from errors in nature, quantity, pricing, or characteristics of collateral securing a transaction with credit risk. Institutions that actively accept and deliver collateral and are unable to manage the process accurately are susceptible to loss.

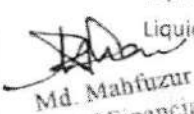
#### **Management's Perception**

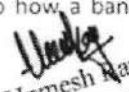
Since this is an unsecured debt, this particular risk is not applicable here.

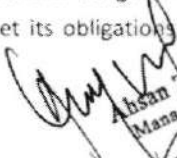
#### f) Liquidity Risks

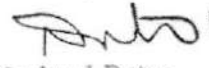
Liquidity is a bank's ability to meet its cash and collateral obligations without sustaining unacceptable losses.

Liquidity risk refers to how a bank's inability to meet its obligations (whether perceived or not) threatens its

  
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financial position or existence. Institutions manage their liquidity risk through effective asset liability management (ALM).

#### **Management's Perception**

The management of Trust Bank is well aware of the risks involving liquidity constraints and is capable of handling such risks by practicing modern Asset Liability Management (ALM) techniques. The ALM committee regularly monitors the overall liquidity position of the bank and proactively makes policy changes in the due course of time. Therefore, it is highly unlikely that the bondholders will face any material loss from liquidity risk.

#### **g) Management Risks**

The risk associated with the management in charge of running the company. Ineffective, myopic, or inadequate strategies undertaken by the management hurt the shareholders and in turn, expose the company to management risk. Lack of proper succession planning and experience of the management are also some key variables in considering the said risk.

#### **Management's Perception**

Trust Bank PLC.'s management comprises a group of highly professional individuals with considerable experience and reputation in the country's financial industry. Therefore, it is very unlikely that the management will conduct in such an unprofessional manner. Moreover, the management of the bank is constantly supervised by a board of directors consisting of seasoned professionals and entrepreneurs who work hard to ensure that the interest of all the stakeholders is served by management. Being operated in the highly regulated banking industry is also a safeguard against this risk as Bangladesh Bank monitors the management to ensure best practice in the industry.

#### **h) Operational Risk**


Operational risk is the risk of loss due to failed internal processes or external events at an organization. Operational risk involves the legal and compliance risks in response to the disruption of day-to-day business operations. It also involves risk of losses suffered by the institutions stemming from the operational errors or mismatches in the process flows inherent in the lines of businesses.

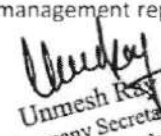
Due to rising customer expectations, increasing regulatory requirements, proliferating financial engineering, uprising technological innovation and mounting competition, banks and financial institutions are undergoing changes. This has increased the probability of failure or mistakes from the operational point of view that can result in increased focus on managing operational risks.

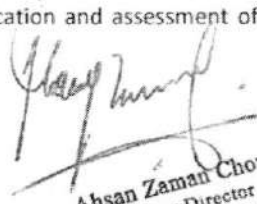
#### **Management's Perception**

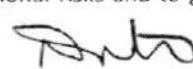
Internal control and internal audit systems are used as the primary means. Trust Bank PLC. manages this risk through a control-based environment in which processes are documented, authorization is independent, and transactions are reconciled and monitored. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the bank stays in line with industry best practices and takes account of lessons learned from publicized operational failures within the financial services industry.

Trust Bank PLC has operational risk management process which explains how the bank manages its operational risk by identifying, assessing, monitoring, controlling, and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with central bank requirements. Operational risk management responsibility is assigned to a different level of management within the business operation. Information systems are used to record the identification and assessment of operational risks and to generate appropriate regular management reporting.

  
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Risk assessment incorporates a regular review of identified risks to monitor significant changes. On top of that, as part of recent development, the bank is in the process of adopting of globally recognized operational risk assessment tools, e.g., Risk Control Self-Assessment for assessment of all possible operational risk and adoption of Key Risk Indicator (KRI) to help the bank to set operational risk trigger parameters.

#### i) Business Risks

Business risk is the possibility that an organization's operations or competitive environment will cause it to generate financial results that are worse than expected. An entity with high business risk should be operated in a more conservative manner, keeping the debt level as low as possible. Business risk is influenced by a lot of factors, including revenue, costs, competition, and overall economic climate and government regulations.

#### **Management's Perception**

Trust Bank PLC. has a robust risk management system to counter any adverse business risk and to maneuver in a hostile business environment. Most business risks have been covered in Credit, Liquidity, and Interest Rate Risk. To counter and mitigate business risk, the following measures are in place:

- Regular review of the impact of the global economic meltdown and take appropriate measures
- Innovative and convenient financial products and services.
- Taking prompt action on customer complaints.
- Frequent assessment of clients' satisfaction.
- Regular review of performance against budget and targets.
- Review and analysis of competitors' performance.

Prevention of risk by forecasting future market conditions gives Trust Bank PLC. a competitive edge over other competitors in the local market. In order to mitigate prospective risks of the market, the equity and research team regularly assesses the market information. This assessment updates the Management about the current market situation, growth of certain industries, current global phenomena, the price index of raw materials, refinance scheme taken by the central bank, and regulatory steps taken by various regulatory bodies. This also helps to make a future prediction on any industry and the market as a whole.

#### j) Industry Risks

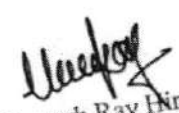
Industry risk is the systematic risk inherent in a particular industry affecting all the entities. The risk can manifest itself through increased competition in the industry, threats of substitutes, bargaining power of supply chain entities etc. Macro-economic conditions also impact the ecosystem of the industry a particular company is a part of. Specially for the financial sector, there can be certain economic events or anomalies that adversely affect the industry sending it on a decline.

#### **Management's Perception**

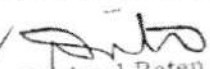
Trust Bank PLC. has always been careful in offering innovative, convenient, and cost-effective financial products and services which in turn minimizes its industry risk exposure. Since it has a wide Networks, the bank contributes significantly in harnessing deposits by launching different attractive schemes befitting the requirement of different segments of customers. The bank actively encourages feedback from the customers and regards complaints as constructive comments that help to build customer relationships and improve business. The Bank has also succeeded in diversifying its business portfolio across the thrust sectors of the economy and always takes special care for superior value addition in its services to clients.



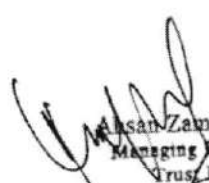
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC



Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



Hasan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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**k) Market and Technology-related Risks**

Market risk can be defined as the risk of losses in on and off-balance sheet positions arising from adverse movements in market prices. Market risk stems from all the positions included in the Bank's trading book, foreign exchange risk as well as from commodity positions.

Technology risk, or information technology risk, is the potential for any technology failure to disrupt the flow of a Bank's business. Banks face many types of technology risks, such as information security incidents, cyberattacks, password theft, service outages, and more. Every type of technology risk has the potential to cause financial, reputational, regulatory, and/or strategic risk. As such, it's critical to have an effective technology risk management strategy in place to anticipate potential problems.

**Management's Perception**

Over the last few years, Trust Bank PLC. had taken different initiatives to minimize ICT risks. Throughout the year, the bank had initiated different projects considering Risk Management into consideration. We have established our Data Center at IT Division, Head Office, and Disaster Recovery Center at Uttara, Dhaka. Banking Data of our all the Online Branches are being stored both at our Data Center and Disaster Recovery Center simultaneously to ensure business continuity even in disaster.

Moreover, we have recently added an Exadata storage solution for enhancing the storage capacity of our Data Center and Disaster Recovery Center that assured uninterrupted data availability for end-users and proliferated period end data processing speed. The audit recommendations and suggestions were considered and accordingly steps were taken to minimize associated ICT Risks. Bank has arranged awareness programs and trainings on the field of ICT Risk and its mitigation for both business and technical human resources, from top management to the trainee officers. The idea behind this practice was to increase the average ICT knowledge of the Bank through which the probability of occurrence of policy noncompliance in the Bank will be minimized.

The Treasury Division manages market risk covering liquidity, profit rate, and foreign exchange with oversight from the Asset Liability Management Committee (ALCO) comprising Senior Executives of the Bank. ALCO is headed by the Managing Director.

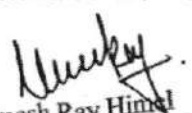
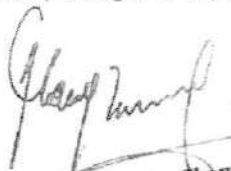
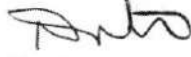
**l) Risks related to potential or existing Government Regulations**

Excessive growth of risk weighted assets against the growth of eligible regulatory capital of Trust Bank Limited might breach the Bangladesh Bank's criteria of minimum capital requirement. Also, the Bank might fail to comply with the laws, regulations or codes applicable to the financial services industry.

**Management's Perception**

Unless any policy change may negatively and significantly affect the industry as a whole, the business of the bank is expected not to be affected materially. Like all scheduled banks in Bangladesh, Trust Bank PLC. has been funding their assets from their deposits after maintaining the required SLR including CRR has the bank has been consistently compliant to any such changes.

The bank is capable of dealing with the consequences of unfavorable policy or regulatory changes made by the government. The Government is taking initiatives to improve the attractiveness of the country as an investment destination. Accordingly, it is expected that any changes to the existing laws will seek to improve the overall business and investment environment.

  
Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**m) Risks related to potential changes in Global or National Policies**

Risk associated with any potential global issues (i.e., a global financial crisis or a massive volatility in an international currency) or a national policy change (i.e., regulatory changes made by the Bangladesh Bank or the Bangladesh Securities and Exchange Commission).

**Management's Perception**

Since this security would be issued in the local market, potential global changes are unlikely to have any impact. Since this security would be issued in the local market, potential global changes are unlikely to have any impact on the security issued. Moreover, Trust Bank PLC. has a robust risk management team and has the capability to adapt to any global scenario that might affect the local market in the security issued. Moreover, Trust Bank has a robust risk management team and has the capability to adapt to any global scenario that might affect the local market.

**SECTION 3: DETAILED DESCRIPTION AND INFORMATION**

Detailed description and information as per Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021; Schedule- A (Part I) is given as below:

**1. Particulars of the Issuer, Trust Bank PLC.**

(a)	<b>Name of the Issuer</b>	Trust Bank PLC. (Trust Bank)
(b)	<b>Legal status of the issuer</b>	Public limited company (listed)
(c)	<b>Details of Contact Information</b>	<p><b>Registered Address:</b>  Shadhinata Tower  Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment  Dhaka-1206.</p> <p><b>Contact Person:</b>  Md. Mahfuzur Rahman  Chief Financial Officer  Corporate Head Office  Shadhinata Tower (Level-7)  Bir Srestha Shaheed Jahangir Gate  Dhaka Cantonment, Dhaka- 1206.  Phone: 02-44870046, 02- 9570261, Ext- 2060  E-mail: mahfuzur.rahman@tblbd.com</p>
(d)	<b>Date of incorporation</b>	17 June 1999
(e)	<b>Date of commencement of business</b>	17 June 1999
(f)	<b>Authorized capital</b>	BDT 25,000.00 million as of 31 December 2024 (Conso)
(g)	<b>Paid-up capital</b>	BDT 9,247.25 million as of 31 December 2024 (Conso)
(h)	<b>Total equity</b>	BDT 25,482.15 million as of 31 December 2024 (Conso)
(i)	<b>Total liabilities</b>	BDT 535,879.57 million as of 31 December 2024 (Conso)
(j)	<b>Total assets</b>	BDT 561,361.72 million as of 31 December 2024 (Conso)
(k)	<b>Total Tangible Assets</b>	BDT 3,904.13 million as of 31 December 2024 (Conso)
(l)	<b>Net Worth</b>	BDT 25,482.15 million as of 31 December 2024 (Conso)
(m)	<b>Total Financial Obligations</b>	N/A
(n)	<b>Others</b>	Not Applicable

*Unmesh Ray*  
Unmesh Ray/Himel  
Company Secretary (Acting)  
Trust Bank PLC.

*Md. Mahfuzur Rahman*  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*Nasimul Baten*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

*Ahsan Zaman Chowdhury*  
Ahsan Zaman Chowdhury<sup>13</sup>  
Managing Director & CEO  
Trust Bank PLC.


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**2. Particulars of Issue Manager:** Not applicable

**3. Particulars of the Issue:**

(a)	Name of the issue	Trust Bank Subordinated Bond VIII												
(b)	Type of instruments to be issued	Unsecured, Non-Convertible, Redeemable, Floating Rate Subordinated Bond												
(c)	Purpose of the issue	To raise Tier-2 Capital through issuance of Trust Bank Subordinated Bond VIII in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk-Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III).												
(d)	Number of securities and total size of the issue to be offered	No. of Bonds to be issued: 50,000 (Fifty Thousand) Market Lot: 05 (five) units/bonds per lot No. of Lots to be issued: 10,000 (Ten Thousand) nos Issue Size: up to BDT 5,000,000,000 (Taka Five Thousand Million)												
(e)	Face value and issue price of securities mentioning discount or premium thereof	Face Value: BDT 100,000/- (Taka one hundred thousand) per bond Minimum Subscription: 1 Lot [i.e. BDT 500,000 (Five Hundred Thousand Taka) per lot]												
(f)	Coupon rate /discount rate and YTM	Reference Rate + Coupon Margin  <u>Reference Rate:</u> Latest average of the <b>highest</b> 6-months FDR rate of all private commercial banks (excluding all the foreign, Islamic, 4th generation & 5th generation Banks) as available by any regular publication of the Bangladesh Bank website on the Quotation Day.  (*subject to market conditions and regulatory approvals)  <u>Coupon Margin:</u> <b>3.00%</b> p.a.  (*subject to market conditions and regulatory approvals)												
(g)	Tenor or maturity	7 Years												
(h)	Details of conversion/ exchange option features	Not applicable as the bond is non-convertible.												
(i)	Mode of redemption or conversion/ exchange	Face Value (principal) redemptions will be in 5 (five) annual tranches commencing at the end of 36th month from the Issue Date in the following manner: <table><tr><th>Month</th><th>Redemption</th></tr><tr><td>36<sup>th</sup></td><td>20.0%</td></tr><tr><td>48<sup>th</sup></td><td>20.0%</td></tr><tr><td>60<sup>th</sup></td><td>20.0%</td></tr><tr><td>72<sup>nd</sup></td><td>20.0%</td></tr><tr><td>84<sup>th</sup></td><td>20.0%</td></tr></table>	Month	Redemption	36 <sup>th</sup>	20.0%	48 <sup>th</sup>	20.0%	60 <sup>th</sup>	20.0%	72 <sup>nd</sup>	20.0%	84 <sup>th</sup>	20.0%
Month	Redemption													
36 <sup>th</sup>	20.0%													
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72 <sup>nd</sup>	20.0%													
84 <sup>th</sup>	20.0%													

  
Nazimul Rahman  
Financial Officer  
DBH Finance PLC

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Sayemul Haque  
(Authorized Signatory)

Md. Mantazur Rahman  
Chief Financial Officer  
Trust Bank PLC

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Unnikrish Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

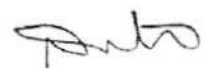
Absan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

		However, for the purposes of listing of the Bonds, the Redemption Dates shall be subject to redetermination based on the Alignment Date; provided that, last Redemption Date shall be the Maturity Date.
(j)	Mode of option (call or put), if any, in case of redemption or conversion/exchange and discount or premium thereof	The Bond is non-convertible and not callable in nature
(k)	Rate of return	Coupon Rate = Reference Rate + Coupon Margin
(l)	Applicable tax rate	According to the laws of Bangladesh
(m)	Default protection mechanism (details of credit enhancement arrangement/ agreement, redemption reserve, sinking fund etc.), if any	Not Applicable. The bond is Unsecured in nature
(n)	Type of collateral securities being offered, if any	Unsecured
(o)	Status of securities holders in case of priority of payment	Trust Bank Subordinated Bond VIII is superior to the claims of investors in equity shares and Subordinated to the claims of the depositors and the other creditors as Tier 2 Capital (as defined in the Basel III Guidelines) of the Bank. It is neither secured nor covered by a guarantee of the issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim vis-à-vis bank creditors. (This shall be subject to any revision and/or modification of regulatory guidelines from time to time)
(p)	Period within which securities to be issued	As per the Consent Letter from BSEC
(q)	Nature of tradability or listing in the stock exchange(s) (Main Board / ATB /any other platform, mentioning the name of the stock exchange)	As per the Consent Letter from BSEC
<b>Others:</b>		
(i)	Investors:	Institutional investors, high net-worth individual investors and as per the Regulatory approval
(ii)	Mode of Placement	Private Placement on the best effort basis
(iii)	Coupon Payment Frequency	Semi-annual coupon payment starting at the end of 6 months from the date of the Issue Date: <ul style="list-style-type: none"> <li>Coupon will be paid to the bondholders semi-annually. However, the first coupon payment period will be from the issue date/subscription closing date up to the ensuing either 30 June or 31 December of the respective year, whichever is earlier of the issue date/subscription closing date.</li> </ul>

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Hmel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025  
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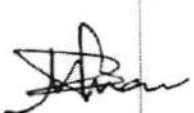
		<ul style="list-style-type: none"> <li>Thereafter, coupon payment will be made semi-annually in June and December (i.e. Coupon Period will be from <u>01 January to 30 June</u> and <u>01 July to 31 December</u>)</li> </ul> <p>However, for the purposes of listing of the Bonds, the Redemption Dates shall be subject to redetermination based on the Alignment Date; provided that, last Redemption Date shall be the Maturity Date.</p>
(iv)	<b>Late Payment</b>	The Issuer shall pay a late payment penalty of 2.00% p.a. (two per cent) higher than the Coupon Rate and be payable on the amount not paid on the due date up till the date of actual payment
(v)	<b>Transferability/Liquidity</b>	Freely transferable in accordance with the provisions of the Trust Deed
(vi)	<b>Governing Law</b>	The Bonds are governed by and shall be construed in accordance with the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the jurisdiction of courts of Bangladesh.

**4. Particulars of the Trustee:**

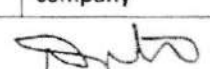
(a)	<b>Name of the trustee</b>	DBH Finance PLC.
(b)	<b>Paid-up capital of the trustee</b>	BDT 1,989 million (as of 31 December 2024)
(c)	<b>Net worth of the trustee</b>	BDT 9,398 million (as of 31 December 2024)
(d)	<b>Name of the issue(s) where performing as trustee</b>	<ol style="list-style-type: none"> <li>UCBL 5th Subordinated Bond</li> <li>5th Premier Bank Ltd Subordinated Bond</li> <li>IBBL 4th Mudaraba Subordinated Bond</li> <li>SJIBL 3rd Mudaraba Subordinated Bond</li> <li>PBL 3<sup>rd</sup> Non-Convertible Subordinated Bond</li> <li>Trust Bank Ltd VI Subordinated Bond</li> <li>SIBL 4th Mudaraba Subordinated Bond</li> <li>Dhaka Bank 4th Subordinated Bond</li> <li>Jamuna Bank Subordinated Bond V</li> <li>Runner Auto Sustainability Bond</li> <li>Sajida 2nd Zero Coupon Bond</li> <li>CDIP 1st Zero Coupon Bond</li> <li>Pubali Bank 4th Subordinated Bond</li> <li>ACI Sukuk 1</li> <li>IBBPLC 5<sup>th</sup> Mudaraba Subordinated Bond</li> <li>Standard Bank 4th Subordinated Bond</li> <li>EXIM 6th Subordinated Bond</li> <li>AIBPLC 5th Subordinated Bond</li> <li>Dutch-Bangla Bank 5th Subordinated Bond</li> </ol>
(e)	<b>Others</b>	Not Applicable

**5. Particulars of the Credit Rating Company:**

(a)	<b>Name of credit rating company</b>	Credit Rating Agency of Bangladesh Limited
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Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Nimesh  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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(b)	Credit rating status of the issuer or originator	Long Term: AA Short Term: ST-1 Outlook: Stable Valid Till: 30 June 2026										
(c)	Credit rating status of the issue	Long Term: AA2 (Hyb) Outlook: Stable Validity: 21 December 2025										
(d)	Date and validity of rating along with surveillance rating for the issuer or originator and for the issue	Credit Rating of the Issuer: Valid till 30 June 2026 Credit Rating of the Issue: Valid till 21 December 2025										
(e)	Latest default rate of the credit rating company	0.00%										
(f)	Average time to default of the rated category	Not Applicable										
(g)	Rating trigger, if any	“BBB” in the long term and ST-3 in the short time (*subject to regulatory approval)										
(h)	Others	<p><b>Risk Premium:</b> In case of a downgrade of credit rating under surveillance rating, Risk Premium to be added as under:</p> <table><tr><th>Issue Rating</th><th>Risk Premium to be added</th></tr><tr><td>BB</td><td>0.25%</td></tr><tr><td>B</td><td>0.50%</td></tr><tr><td>C</td><td>0.75%</td></tr><tr><td>D</td><td>1.00%</td></tr></table>	Issue Rating	Risk Premium to be added	BB	0.25%	B	0.50%	C	0.75%	D	1.00%
Issue Rating	Risk Premium to be added											
BB	0.25%											
B	0.50%											
C	0.75%											
D	1.00%											

6. **Particulars of originators, if any:** Not applicable

7. **Particulars of other contractual parties:**

(a)	Name of the Lead Arranger & Co Arranger	UCB Investment Limited (Lead Arranger) Trust Bank Investment Limited (Co Arranger)
(b)	Legal status of the Lead Arranger & Co Arranger	UCB Investment Limited: Private Limited Company Trust Bank Investment Limited: Public Limited Company
(c)	Details of contact information of the Mandated Lead Arranger & Co Arranger	<p>(i) Anisul Haque VP &amp; Senior Manager, Debt Capital Market, UCBI Contact: +88-02-55668070, ext: 800042 Email: anisul.haque@ucbil.com.bd</p> <p>(ii) Mohammad Shahadat Hossain Managing Director &amp; CEO Contact: +880 17 3032 8689 Email: tbilmbank@tblbd.com</p>
(d)	Legal Advisor	Shameem Aziz & Associates
(e)	Details of contact information of legal advisor	Paramount Height, Suite 5D2(5 <sup>th</sup> Floor) 65/2/1 Box Culvert Road, Purana Paltan, Dhaka 1000. E-mail: shameemaziz123@gmail.com Mobile: +8801713048450

Md. Maftuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hemel  
Company Secretary (Acting)  
Trust Bank PLC

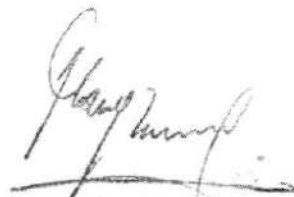
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.





Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC



Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

Banks) as available by any regular publication of the Bangladesh Bank website on the Quotation Day

(As per NOC from Bangladesh Bank)

**Quotation Days**

Five (05) business days before the first day of any period for which the Coupon is to be paid

**Alignment Date**

To be mutually decided by the Issuer and the Trustee and duly notified to the Bondholders, for the purpose of ensuring uniformity and aligning of the future Coupon Payment Date(s) and the Redemption Date(s) of the Bonds for the respective Bondholder(s) throughout the remaining tenor of the Bonds.

**Coupon Margin**

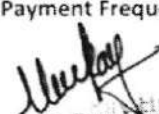
3.00% p.a.

(As per NOC from Bangladesh Bank)

Semi-annual coupon payment starting at the end of 6 months from the date of the Issue Date:

- Coupon will be paid to the bondholders semi-annually. However, the first coupon payment period will be from the issue date/subsorption closing date up to the ensuing either 30 June or 31 December of the respective year, whichever is earlier of the issue date/subsorption closing date
- Thereafter, coupon payment will be made semi-annually in June and December (i.e. Coupon Period will be from 01 January to 30 June and 01 July to 31 December)

**Coupon Payment Frequency**

  
Unmesh Ray Himeel  
Company Secretary (Acting)  
Trust Bank PLC.

However, the for the purposes of listing of the Bonds, the Coupon Payment Dates shall be subject to redetermination based on the Alignment Date; provided that, last Coupon Payment Date shall be the Maturity Date.

Face Value (principal) redemptions will be in 5 (five) annual tranches commencing at the end of 36th month from the Issue Date in the following manner:

Month	Redemption
36 <sup>th</sup>	20.0%
48 <sup>th</sup>	20.0%
60 <sup>th</sup>	20.0%
72 <sup>nd</sup>	20.0%
84 <sup>th</sup>	20.0%

However, the for the purposes of listing of the Bonds, the Coupon Payment Dates shall be subject to redetermination based on the Alignment Date; provided that, last Coupon Payment Date shall be the Maturity Date.

**Call Refunding, Conversion Features**

The Bond is non-convertible and not callable in nature

**Tax Feature**

According to the laws of Bangladesh

**Late Payment**

The Issuer shall pay a late payment penalty of 2% p.a. (two per cent) higher than the Coupon Rate and be payable on the amount not paid on the due date up till the date of actual payment

**Description of Collateral Security and Type of Charges to be Created Against the Issue Listing**

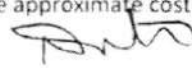
Unsecured

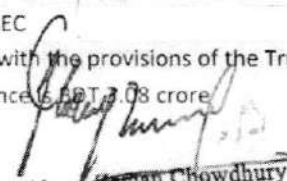
**Transferability/Liquidity**

As per the consent letter of the BSEC  
Freely transferable in accordance with the provisions of the Trust Deed

**Cost of the issuance**

The approximate cost of the issuance is BDT 3.03 crore

  
Nasimul Bari  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



**Credit Enhancement**

Not Applicable

**Rating Trigger, if any**

"BBB" in long term and ST-3 in short time  
(\*subject to regulatory approval)

**Risk Premium:**

In case of a downgrade of credit rating under surveillance rating, Risk Premium to be added as under:

Issue Rating	Risk Premium to be added
BB	0.25%
B	0.50%
C	0.75%
D	1.00%

**Others, if any**

(\*subject to regulatory approval)

**Governing Law**

The Bonds are governed by and shall be construed in accordance with the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the jurisdiction of courts of Bangladesh.

**Rate of Return, Yield to Maturity, Coupon/Discount Rate**

Yield to Maturity: Reference Rate + Coupon Margin,

**Transferability/Liquidity**

Freely transferable in accordance with the provisions of the Trust Deed

**Prepayment, Call, Refunding, Conversion Feature**

The Bond is non-convertible and not callable in nature and has no prepayment option.

**Tax Features**

The Company and any income from the Bond for the investors will be according to the Laws of Bangladesh.

**Late Payment:**

The Issuer shall pay a late payment penalty of 2% (two per cent) p.a. higher than the Coupon Rate and be payable on the amount not paid on the due date up till the date of actual payment.

**Credit Enhancement:**

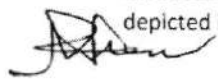
It is not applicable for the subordinated bond of Trust bank PLC.

**Enforcement of Charges over securities**

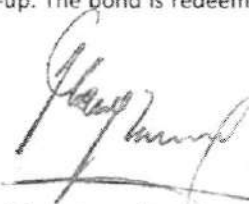
The Trustee shall enforce all payment obligations under the Bonds only by way of petitioning for the winding up or dissolution of the Issuer and/or by proving for the amount due and payable under the Bonds in the liquidation or administration of the Issuer. In the event of default by the Issuer in the performance or observance of any covenant, condition or provision contained in the Bond or the Trust Deed or any of the Issue Documents (save for failure to pay any amount of principal, coupon or expenses or in respect of any other payment obligation), (i) the Trustee or any Bondholder shall not be entitled to any remedy available to the Trustee or any Bondholder which in substance amounts to a remedy to recover any amounts under any payment obligation of the Issuer under the Bonds and (ii) any other remedy available.


**Repayment Schedule:**

As per BASEL III guideline (Annex IV: Specific Eligibility Criteria for Subordinated Debt to Qualify as Tier 2 Capital), the Bond is Subordinate in nature as the instrument is subordinated to deposits and other liabilities of the bank. It implies that the claims of the subordinated debt holders will be junior to the claims of the depositors and the other creditors. The bond will be unsecured and fully paid-up. The bond is redeemable as per Repayment Schedule as depicted in features (5.1) section.

  
Md. Mantazur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Issue Size (BDT)	5,000,000,000	
Years	Repayment (BDT)	Balance
End of 1 <sup>st</sup> year	-	5,000,000,000
End of 2 <sup>nd</sup> year	-	5,000,000,000
End of 3 <sup>rd</sup> year	1,000,000,000	1,000,000,000
End of 4 <sup>th</sup> year	1,000,000,000	1,000,000,000
End of 5 <sup>th</sup> year	1,000,000,000	1,000,000,000
End of 6 <sup>th</sup> year	1,000,000,000	1,000,000,000
End of 7 <sup>th</sup> year	1,000,000,000	0

## **SECTION 6: DESCRIPTION OF COLLATERAL SECURITY AND TYPE OF CHARGES TO BE CREATED**

Trust Bank Subordinated Bond VIII is superior to the claims of investors in equity shares and Subordinated to the claims of the depositors and the other creditors as Tier 2 Capital (as defined in the Basel III Guidelines) of the Bank. It is neither secured nor covered by a guarantee of the issuer nor a related entity or other arrangement that legally or economically enhances the seniority of the claim vis-à-vis bank creditors.

(This shall be subject to any revision and/or modification of regulatory guidelines from time to time.)

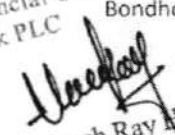
## **SECTION 7: RIGHTS AND OBLIGATIONS OF THE ISSUER**

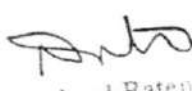
Rights and Obligations of the Issuer have been incorporated from the Trust Deed executed between the Issuer (Trust Bank PLC.) and the Trustee (DBH Finance PLC.).

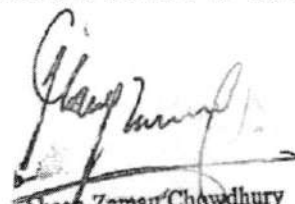
**Covenant to Repay:** The Issuer covenants with the Trustee that it will, as and when the Bonds or any of them become due to be redeemed or any principal on the Bonds or any of them becomes due to be repaid in accordance with the Conditions, unconditionally pay or procure to be paid to or to the order of the Trustee in Bangladesh Taka in Dhaka in immediately available freely transferable funds the principal amount of the Bonds or any of them becoming due for redemption or repayment on that date and shall (subject to the provisions of the Conditions) until all such payments (both before and after judgment or other order) are duly made unconditionally pay or procure to be paid to or to the order of the Trustee as aforesaid on the dates provided for in the Conditions coupon on the principal amount of the Bonds or any of them outstanding from time to time as set out in the Conditions provided that:

- (i) every payment of principal or coupon in respect of the Bonds or any of them made to or to the account of the Bondholders shall satisfy, to the extent of such payment ;
- (ii) if any payment of principal or coupon in respect of the Bonds or any of them is made after the due date, payment shall be deemed not to have been made until either the full amount is paid to the Bondholders or, if earlier, the seventh day after notice has been given to the Bondholders in accordance with the Conditions that the full amount has been received by the Trustee to the extent that there is failure in the subsequent payment to the Bondholders under the Conditions; and
- (iii) in any case where payment of the whole or any part of the principal amount due in respect of any Bond is improperly withheld or refused coupon shall accrue at Applicable Coupon Rate for the Bond on the whole or such part of such principal amount from the date of such withholding or refusal until the date either on which such principal amount due is paid to the Bondholders or, if earlier, the seventh day after which notice is given to the Bondholders in accordance with the Conditions that the full amount payable in respect of the said principal amount is available for collection by the Bondholders such payment is in fact made.

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Nimesh  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahson Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

The Trustee will hold the benefit of this covenant and the covenants in Clause 11.3 (Covenant to comply with Trust Deed, Conditions Schedules, and applicable law) and Clause 11.4 (Covenants by the Issuer) on trust for the Bondholders.

#### Following an Event of Default

At any time after any Event of Default shall have occurred, the Trustee may:

by notice in writing to the Issuer, require it to make all subsequent payments in respect of Bonds to or to the order of the Trustee and with effect from the issue of any such notice until such notice is withdrawn, sub-clause 11.1.10f Clause 11.1 (Covenant to Repay) and (so far as it concerns payments by the Issuer) Clause: (Payment to Bondholders) shall cease to have effect.

#### Covenant to comply with Trust Deed, Conditions, Schedules and applicable law

The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of this Trust Deed, the Conditions (including, without limitation, Condition 5 (Covenants)) and the other Schedules which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in this Trust Deed, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them respectively. The Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, this Trust Deed and the other Bond Documents and will be deemed to have notice of all of the provisions of the Bond Documents applicable to them.

The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of the applicable law including but is not limited to Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021. The Issuer agrees that Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, the applicable law and will be deemed to have notice of all of the provisions of the applicable law applicable to them.

The Trustee shall itself be entitled to enforce the obligations of the Issuer under the Bonds and the Conditions and the applicable law as if the same were set out and contained in this Trust Deed which shall be read and construed as one document with the Bonds.

#### Covenants by the Issuer

The Issuer hereby covenants with the Trustee that, so long as any of the Bonds remain outstanding, it will:

##### Books of account:

At all times keep and procure that all its Subsidiaries keep such books of account as may be necessary to comply with all applicable laws and so as to enable the financial statements of the Issuer to be prepared and allow, subject to confidentiality obligations under applicable law, the Trustee and any person appointed by it free access to the same at all reasonable times and to discuss the same with responsible officers of the Issuer;

##### Event of Default:

Give notice in writing to the Trustee forthwith upon becoming aware of any Event of Default and without waiting for the Trustee to take any further action;


##### Corporate Governance:

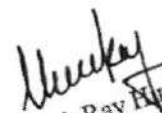
Comply (and shall ensure that each member of the Group will) in all material respects with the corporate governance guidelines set out by the Bangladesh Bank and the Bangladesh Securities and Exchange Commission.


##### Information:


So far as permitted by applicable law, at all times give to the Trustee such information, opinions, certificates and other evidence as it shall require and, in such form, as it shall require in relation to Issuer for the performance of its obligations under the Bond Documents;

##### Execution of further Documents:

  
Md. Manuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray  
Company Secretary (Acting)  
Trust Bank PLC

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DB Finance PLC.22

03 SEP 2025

So far as permitted by applicable law, at all times execute all such further documents and do all such further acts and things as may be necessary at any time or times in the opinion of the Trustee to give effect to the provisions of this Trust Deed;

**Notices to Bondholders:**

Send or procure to be sent to the Trustee not less than 5 (five) business days prior to the date of publication, one copy of each notice to be given to the Bondholders in accordance with the Conditions and, upon publication, send to the Trustee two copies of such notice;

**Notification of non-payment:**

Notify the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the Bonds or any of them, pay unconditionally the full amount in the relevant currency of the moneys payable on such due date on all such Bonds;

**Notification of late payment:**

In the event of the unconditional payment to the Trustee of any sum due in respect of the Bonds or any of them being made after the due date for payment thereof, forthwith give notice to the Bondholders that such payment has been made;

**Notification of redemption or repayment:**

14 (Fourteen) days prior to the Redemption Dates or purchase in respect of any Bond, give to the Trustee notice in writing of the amount of such redemption or purchase pursuant to the Conditions and duly proceed to redeem or purchase such Bonds accordingly;

**Authorised Signatories:**

Upon the execution hereof and thereafter forthwith upon any change of the same, deliver to the Trustee a list of the Authorised Signatories of the Issuer, together with certified specimen signatures of the same; and

**Payments:**

Pay moneys payable by it to the Trustee hereunder without set off, counterclaim, deduction or withholding, unless otherwise compelled by law and in the event of any deduction or withholding compelled by law will pay such additional amount as will result in the payment to the Trustee of the amount which would otherwise have been payable by it to the Trustee hereunder.

**Risk Premium**

In case where the credit rating of the Issue falls below the minimum investment grade i.e. "BBB" in the long term or "ST-3" in the short term, the Issuer shall pay an additional fee on top of the stipulated Coupon or Profit Rate as a Risk Premium as mentioned in the below table:

Issue Rating	Risk Premium to be added
BB	0.25%
B	0.50%
C	0.75%
D	1.00%

  
Md. Manfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

**Escrow Account:**

Maintain an Escrow Account for the purpose of receiving the proceeds raised through the issuance of the Bonds and utilization thereof.

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

## **SECTION 8: RIGHTS AND OBLIGATION OF THE TRUSTEE**

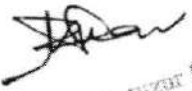
Rights and Obligations of the Trustee have been incorporated from the Trust Deed executed between the Issuer (Trust Bank PLC.) and the Trustee (DBH Finance PLC.).

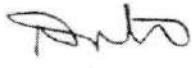
### **Trustee's Rights**

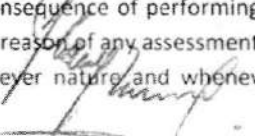
Applicable Law: Notwithstanding anything contained in this Trust Deed the Trustee shall have all such rights and powers granted to it under the applicable law including but is not limited to Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021.

- **Advice:** The Trustee may in relation to this Trust Deed act on the opinion or advice of or a certificate or any information obtained from any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert (whether obtained by the Trustee, the Issuer, or any Subsidiary) and which advice or opinion may be provided on such terms (including as to limitations on liability) as the Trustee may consider in its sole discretion to be consistent with prevailing market practice with regard to advice or opinions of that nature and shall not be responsible for any Liability occasioned by so acting; any such opinion, advice, certificate or information may be sent or obtained by letter, telegram, telex, cablegram or facsimile transmission;
- **Resolution or direction of Bondholders:** the Trustee shall not be responsible for acting upon any resolution purporting to be a Written Resolution or to have been passed at any meeting of the Bondholders in respect whereof minutes have been made and signed or a direction of a specified percentage of Bondholders, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or the making of the directions or that for any reason the resolution purporting to be a Written Resolution or to have been passed at any Meeting or the making of the directions was not valid or binding upon the Bondholders;
- **Trustee not responsible for investigations:** save as otherwise provided by applicable law, the Trustee shall not be responsible for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any person contained in this Trust Deed, the Bonds, or any other agreement or document relating to the transactions herein or therein contemplated or for the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence thereof;
- **Entry on the Register:** the Trustee shall not be liable to the Issuer or any Bondholder by reason of having accepted as valid or not having rejected any entry on the Register later found to be forged or not authentic and can assume for all purposes in relation hereto that any entry on the Register is correct.
- **Events of Default:** save as otherwise provided by applicable law, until it shall have actual knowledge or express notice to the contrary, the Trustee shall be entitled to assume that no such Event of Default has happened and that the Issuer is observing and performing all the obligations on its part contained in the Bonds and under this Trust Deed and no event has happened as a consequence of which any of the Bonds may become repayable; and
- **Right to Deduct or Withhold:** notwithstanding anything contained in this Trust Deed, to the extent required by any applicable law, if the Trustee is or will be required to make any deduction or withholding from any distribution or payment made by it hereunder or if the Trustee is or will be otherwise charged to, or is or may become liable to, tax as a consequence of performing its duties hereunder whether as principal, agent or otherwise, and whether by reason of any assessment, prospective assessment or other imposition of liability to taxation of whatsoever nature, and whenever made upon the Trustee, and

  
Unmesh Ray Himeel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Md. Manmazar Rahman  
Chief Financial Officer  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.


  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

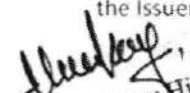
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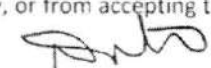


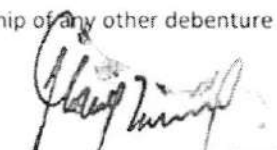
whether in connection with or arising from any sums received or distributed by it or to which it may be entitled under this Trust Deed (other than in connection with its remuneration as provided for herein) or any investments or deposits from time to time representing the same, including any income or gains arising therefrom or any action of the Trustee in connection with the trusts of this Trust Deed (other than the remuneration herein specified) or otherwise, then the Trustee shall be entitled to make such deduction or withholding or, as the case may be, to retain out of sums received by it an amount sufficient to discharge any liability to tax which relates to sums so received or distributed or to discharge any such other liability of the Trustee to tax from the funds held by the Trustee upon the trusts of this Trust Deed.

- **Liability:** The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the Bonds saved in relation to its own gross negligence, wilful default or fraud. This Clause 6.1.8 shall survive the termination or expiry of this Trust Deed or the removal or termination of the Trustee.
- **Force Majeure:** The Trustee shall not be liable for any failure or delay in the performance of its obligations under this Trust Deed or any other Bond Document because of circumstances beyond such Trustee's control, including, without limitation, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, embargo, labour disputes, any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by this Trust Deed or any other Bond Document, inability to obtain or the failure of equipment, or interruption of communications or computer facilities, and other causes beyond such Trustee's control whether or not of the same class or kind as specifically named above.
- **Immunities:** The Trustee's immunities and protection from liability and its right to indemnification in connection with the performance of its duties under this Trust Deed shall extend to the Trustee's officers, directors and employees. Such immunities and protections and the right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Trust Deed and final payment of the Bonds. The Issuer acknowledges that in any proceedings taken in relation to this Trust Deed, it will not be entitled to claim for itself or any of its assets' immunity from suit, execution, attachment or other legal process.
- **Professional charges:** any trustee being a banker, lawyer, broker or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by him or his partner or firm on matters arising in connection with the trusts of this Trust Deed and also his properly incurred charges in addition to disbursements for all other work and business done and all time spent by him or his partner or firm on matters arising in connection with this Trust Deed, in each case as agreed pursuant to the Fee Letter (including matters which might or should have been attended to in person by a trustee not being a banker, lawyer, broker or other professional person);
- **Expenditure by the Trustee:** nothing contained in this Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion hereunder if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it; and
- **Trustee may enter into financial transactions with the Issuer:** no Trustee and no director or officer of any corporation being a Trustee hereof shall by reason of the fiduciary position of such Trustee be in any way precluded from making any contracts or entering into any transactions in the ordinary course of business with the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, or from accepting the trusteeship of any other debenture stock, debentures

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ansan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

or securities of the Issuer or any Subsidiary or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, and neither the Trustee nor any such director or officer shall be accountable to the Bondholders or the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, for any profit, fees, commissions, coupon, discounts or share of brokerage earned, arising or resulting from any such contracts or transactions and the Trustee and any such director or officer shall also be at liberty to retain the same for its or his own benefit.

- **Trustee Liability:** The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the Bonds save in relation to its own gross negligence, will default or fraud.
- **Right to Sue:** The Trustee may sue and may be sued on behalf of the Bondholders.

#### Trustee's powers and duties

**Applicable Law:** Notwithstanding anything contained in this Trust Deed the Trustee shall have all such responsibility as set out in the applicable law including but is not limited to Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021.

**Act for Bondholders:** Subject to applicable law and the terms and conditions of this Trust Deed, the Trustee shall act on behalf and for the exclusive interest of the Bondholders.

**Monitoring:** Trustee shall ensure that the Issuer is observing the applicable law for the Bonds and the terms and conditions of the Bond Documents. As soon as the Trustee is aware of any breach by the Issuer it shall immediately inform the Bondholders and the Issuer of such breach.

**Report to BSEC:** Trustee shall submit an annual compliance report to the BSEC on the activities of the Issuer including repayment of dues to the Bondholders. When the Trustee submit such report to the BSEC it shall provide copy to the Issuer and the Bondholders.

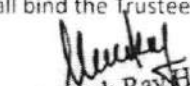
**Grievances of the Bondholders:** Upon receipt of a complaint from the Bondholders Trustee shall take necessary steps for redress of grievances of the Bondholders within one month of the date of receipt of the complaints and he shall keep the BSEC, and the Issuer informed about the number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed;

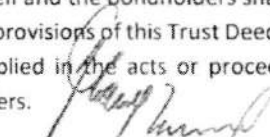
**Trustee's determination:** The Trustee may determine whether or not a default in the performance or observance by the Issuer of any obligation under the provisions of this Trust Deed or contained in the Bonds is capable of remedy and if the Trustee shall certify that any such default is, in its opinion, not capable of remedy, such certificate shall be conclusive and binding upon the Issuer and the Bondholders.

**Default Profit Rate and Delay In Payment:** If the Trustee determines a default is capable of remedy or any delay by the Issuer in payment and/or repayment of the Bonds, is approved by the trustee for a certain period upon any reasonable grounds, the Trustee shall ensure payment of such dues within the approved delayed period along with Profit Rate for the delay period at the Default Profit Rate above the Profit Rate under the Bonds;

**Determination of questions:** the Trustee as between itself and the Bondholders shall have full power to determine all questions and doubts arising in relation to any of the provisions of this Trust Deed and every such determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the Bondholders.

  
Md. Mahruzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC

  
Arsen Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Trustee's discretion:** the Trustee shall (save as expressly otherwise provided herein) as regards all the trusts, powers, authorities and discretions vested in it by this Trust Deed or by operation of law, have absolute and uncontrolled discretion as to the exercise or non-exercise thereof and the Trustee shall not be responsible for any Liability that may result from the exercise or non-exercise thereof (save as otherwise provided by applicable law) but whenever the Trustee is under the provisions of this Trust Deed bound to act at the request or direction of the Bondholders, the Trustee shall nevertheless not be so bound unless first indemnified and/or provided with security to its satisfaction against all actions, proceedings, claims and demands to which it may render itself liable and all costs, charges, damages, expenses and liabilities which it may incur by so doing;

**Trustee's consent:** any consent given by the Trustee for the purposes of this Trust Deed may be given on such terms and subject to such conditions (if any) as the Trustee may require;

**Application of proceeds:** the Trustee shall not be responsible for the receipt or application by the Issuer of the proceeds of the issue of the Bonds;

**Error of judgment:** the Trustee shall not be liable for any error of judgment made in good faith applying due diligence and without negligence by any officer or employee of the Trustee assigned by the Trustee to administer its corporate trust matters, save in relation to its own gross negligence, will default or fraud.


**Agents:** Subject to the provisions of the Trust Act 1882 and Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021, the Trustee may, in the conduct of the trusts of this Trust Deed instead of acting personally, employ and pay an agent on any terms, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee (including the receipt and payment of money) with the consent of Issuer and the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person provided that the Trustee had exercised reasonable care in the appointment of such person;

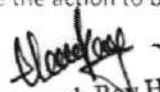
**Confidential information:** the Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Bondholder confidential information or other information made available to the Trustee by the Issuer in connection with this Trust Deed and no Bondholder shall be entitled to take any action to obtain from the Trustee any such information.

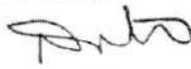
**Determination of Coupon Rate:** the Trustee shall determine the Applicable Coupon Rate in accordance with Condition of the Bond.

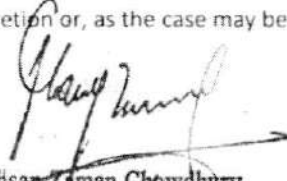
#### Exercise of Discretion

Notwithstanding anything in this Trust Deed to the contrary, the Trustee shall not be obliged to exercise or consider exercising any discretion or consider making or make any determination (including, without limitation, any determination as to whether any fact or circumstance or activity or thing is material or substantial or complies with some such similar quantitative standard) or to consider taking or take any action whatsoever in connection with or under or pursuant to the Bonds unless directed to do so by the holders of not less than 66 2/3 percent in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution of Bondholders (subject in all cases to the Trustee having been indemnified or provided with security to its satisfaction and otherwise being satisfied that it is lawful for it to so exercise discretion, make a determination or otherwise take any action). Such direction shall specify the way in which the Trustee shall exercise such discretion or, as the case may be, make the determination or take the action to be taken by the Trustee.

  
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Chief Financial Officer  
Trust Bank PLC

  
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Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



The Trustee will be responsible for any loss, expense, damage, claim, cost, charge or liability which may be suffered as a result of any exercise or non-exercise of a discretion or the making or failure to make any determination or the taking or failure to take any action by the Trustee, acting on the directions of the Bondholders as aforesaid or pending the provision of such a direction.

#### **TRUSTEE FEE**

##### **Remuneration**

Remuneration: The Issuer shall pay the Trustee remuneration as set out in the Fee Letter for its services as trustee as from the date of this Trust Deed. Such remuneration shall be payable in advance on the anniversary of the date hereof in each year and the first payment shall be made on the date hereof. Such remuneration shall accrue from day to day and be payable (in priority to payments to the Bondholders) up to and including the date when, all the Bonds having become due for redemption, the redemption moneys and coupon thereon to the date of redemption have been paid to the Trustee, provided that if any cheque, payment of the moneys due in respect thereof is improperly withheld or refused, remuneration will commence again to accrue;

Expenses: The Issuer shall also pay or discharge all costs, charges and expenses incurred by the Trustee with prior consent from Issuer in relation to the preparation and execution of, the exercise of its powers and the performance of its duties under, and in any other manner in relation to, this Trust Deed, including but not limited to any stamp, issue, registration, documentary and other taxes or duties paid or payable by the Trustee in connection with any action taken or contemplated by or on behalf of the Trustee for enforcing, or resolving any doubt concerning, or for any other purpose in relation to, this Trust Deed;

Payment of amounts due: All amounts due and payable pursuant to sub-clauses of the Trust Deed 7.1.2 (Expenses) and 5.2.2 (Indemnity to the Trustee) shall be payable by the Issuer on the date specified in a demand by the Trustee.

Discharges: Unless otherwise specifically stated in any discharge of this Trust Deed the provisions of this Clause 7.1 (Remuneration) shall continue in full force and effect notwithstanding such discharge.

#### **SECTION 9: RIGHTS AND OBLIGATION OF THE ISSUE MANAGER, UNDERWRITER, OR ANY OTHER**

##### **CONTRACTUAL PARTY**

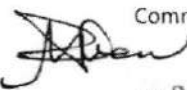
##### **Lead Arranger & Co Arranger:**

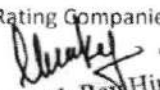
Pursuant to the Mandate Letter ref: TBL/HO/FCAD/0168/2025 dated 03 June 2025, UCB Investment Ltd. has been appointed as the Lead Arranger for the issuance of Bonds, and Mandate Letter ref: \_\_\_\_\_ dated \_\_\_\_\_, Trust Bank Investment Ltd. has been appointed as the Co Arranger setting out the terms and conditions of the appointment as stated therein for the purpose of the private issuance of the Bonds the terms of which is detailed under the Information Memorandum (as defined above) and subjected to the approval of BSEC

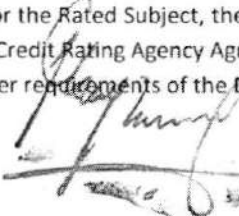
##### **Credit Rating Agency:**

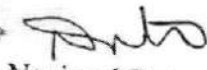
For the purpose of conducting the Bond Rating Service for the Bonds (which shall be referred to as "Rated Subject") the Issuer has appointed Emerging Credit Rating Limited the ("Credit Rating Agency" or "CRA") under the terms and covenants as detailed under Credit Rating Agency Agreement dated \_\_\_\_\_, executed by and between the Issuer and the CRA to be conducted as per the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 issued by the BSEC and the Standard Methodology and Ethical Code of the CRA etc.

Moreover, for providing the requested rating services for the Rated Subject, the Issuer agrees to make payment to the CRA as per the payment schedule mentioned under Credit Rating Agency Agreement dated \_\_\_\_\_, up to end of bond maturity for any debt instrument as per requirements of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022.

  
Md. Masuduzzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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03 SEP 2025

**Legal Counsel:**

Pursuant to the Letter issued under Ref. \_\_\_\_\_ dated \_\_\_\_\_, the Issuer agrees to appoint the Legal Counsel of the Bonds in order to provide legal advice and legal assistance or any other legal services deliverables to the Issuer in relation to the issuance as per the following scope:

- Draft, negotiate and finalize Trust Deed and Subscription Agreements in relation to the issuance of Bonds.
- Provide necessary legal opinion on various issues as required during the stages of the Bond issuance; and
- Attend meetings, telephone calls, discussions, making correspondence, perusals of related documents as required in various stages for the issuance of Bond.

**Any Other Contractual Party:**

The rights and obligations of any other contractual party should be governed by the respective contract or agreement entered into by the parties therein.

**SECTION 10: RIGHTS AND OBLIGATION OF THE ELIGIBLE INVESTORS (BONDHOLDERS)**

Rights and Obligations of the Bondholder have been incorporated from the Trust Deed executed between the Issuer (Trust Bank PLC.) and the Trustee (DBH Finance PLC.)

Each Bondholder has the right to demand information from the Issuer as set out in this Trust Deed and the Condition attached in Schedule 1 Part B (Terms and Conditions of the Bonds) of the Trust Deed.

Each Bondholder has the right to receive payment of the principal amount of the Bond on the Redemption Date as set out in the Condition attached in Schedule 1 (Terms and Conditions of the Bonds) of the Trust Deed.

Each Bondholder has the right to receive a coupon on the Bond on the Coupon Payment Date as set out in the Condition attached in Schedule 1 (Terms and Conditions of the Bonds) of the Trust Deed.

Each Bondholder has the right to attend the meeting of the Bondholders and vote therein in accordance with Condition 12 (Meetings of Bondholders, Modification, Waiver and Substitution) of the Trust Deed.

**Section 11: Description of the Issuer: Trust Bank PLC.**

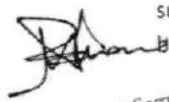
Trust Bank PLC. is one of the leading private commercial banks having a spread network of 119 branches & SME centres, 9 sub-branches, 289 ATM Booths and over 500 POS across Bangladesh and plans to open more branches to cover the important commercial areas in Dhaka, Chittagong, Sylhet and other areas in 2021. The bank, sponsored by the Army Welfare Trust (AWT), is the first of its kind in the country. With a wide range of modern corporate and consumer financial products, Trust Bank PLC. has been operating in Bangladesh since 1999 and has achieved public confidence as a sound and stable bank.

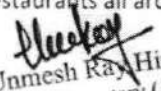
In 2001, the bank introduced an automated branch banking system to increase efficiency and improve customer service. In the year 2005, the bank moved one step further and introduced ATM services for its customers.

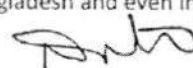
Since the bank's business volume increased over the years and the demands of the customers increased manifold, our technology has been upgraded to manage the growth of the bank and meet the demands of our customers.

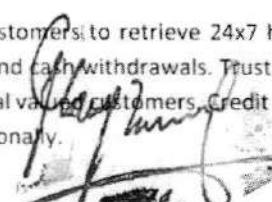
In January 2007, Trust Bank PLC. successfully launched Online Banking Services which facilitate Any Branch Banking, ATM Banking, Phone Banking, SMS Banking, & Internet Banking to all customers. Customers can now deposit or withdraw money from any Branch of Trust Bank PLC. nationwide without needing to open multiple accounts in multiple Branches.

Via Online Services and Visa Electron (Debit Card), ATMs now allow customers to retrieve 24x7 hours Account information such as account balance checkup through mini-statements and cash withdrawals. Trust Bank PLC. has successfully introduced Visa Credit Cards to serve its existing and potential valued customers. Credit cards can now be used at shops & restaurants all around Bangladesh and even internationally.

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Trust Bank PLC. is a customer-oriented financial institution. It remains dedicated to meet up with the ever-growing expectations of the customer because at Trust Bank PLC., the customer is always at the centre.

i) **CAPITAL STRUCTURE**

- **Authorized capital:** BDT 25,000.00 million (as of 31 December 2024)
- **Paid-up capital:** BDT 9,247.25 million (as of 31 December 2024)

**Shareholding Structure**

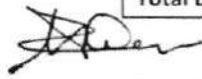
Amount in BDT million

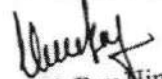
Particulars	2024			2023
	No. of shares	Percentage (%)	Amount	Amount
Sponsor	554,827,083	60.00%	5,548.27	5,137.29
Financial Institutions	200,751,997	21.71%	2,007.52	1,651.68
Foreign Investors	206,577	0.02%	2.07	10.77
General public	168,545,567	18.23%	1,685.46	1,757.92
Non-resident Bangladeshi	393,876	0.04%	3.94	4.61
<b>Total (BDT Million)</b>	<b>924,725,100</b>	<b>100.00%</b>	<b>9,247.25</b>	<b>8,562.27</b>

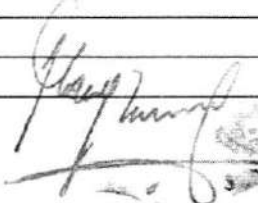
**Issuer's Capital Sources**


Amount in BDT million

Liabilities	31-Dec-24	% of Total Asset
Borrowings from Other Banks, Financial Institutions and Agents	14,205.40	2.55%
Subordinated Bonds	11,800.00	2.12%
Perpetual Bonds	4,000.00	0.72%
Outside Bangladesh and Borrowed by OBU	12,086.36	2.17%
	<b>42,091.77</b>	<b>7.55%</b>
Current/ Al-wadeeah current accounts and other accounts	62,427.16	11.20%
Bills payable	3,588.90	0.64%
Savings bank/Mudaraba savings bank deposits	70,037.35	12.57%
Term deposits/Mudaraba fixed deposits	312,675.48	56.10%
Deposits and Other Accounts	<b>448,728.88</b>	<b>80.51%</b>
Other Liabilities	41,373.46	7.42%
<b>Total Liabilities</b>	<b>532,194.11</b>	<b>95.48%</b>
Capital / Shareholders' Equity		0.00%
Paid up capital	9,247.25	1.66%
Statutory reserve	10,779.75	1.93%
Retained earnings	4,950.83	0.89%
Other reserves	177.54	0.03%
Foreign Currency Translation Reserve	27.43	0.00%
<b>Total Shareholders' Equity</b>	<b>25,182.80</b>	<b>4.52%</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>557,376.91</b>	<b>100.00%</b>

  
**Md. Mahfuzur Rahman**  
Chief Financial Officer  
Trust Bank PLC.

  
**Unmesh Ray Nimal**  
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Managing Director & CEO  
Trust Bank PLC.

  
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DBH Finance PLC.

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**03 SEP 2025**

**Total Regulatory Capital of Trust Bank PLC (Consolidated) as of 31 December 2024**

Amount in BDT million

Capital Adequacy Ratio under the Consolidated basis	2024	2023
<b>A. Total Risk Weighted Assets (RWA)</b>		
Credit Risk Weighted Assets	293,418.97	252,886.50
Market Risk Weighted Assets	3,843.73	2,637.22
Operational Risk Weighted Assets	30,102.65	26,408.23
	<b>327,365.35</b>	<b>281,931.94</b>
<b>B. Minimum Capital Requirement (MCR) with Capital Conservation Buffer (12.50% of RWA)</b>	<b>40,920.67</b>	<b>35,241.49</b>
<b>C. Common Equity Tier 1 (CET1) Capital (Going-concern capital)</b>		
Paid up share capital	9,247.25	8,562.27
Share premium	0.00	0.00
Statutory reserve	10,779.75	9,779.75
Retained earnings	4,950.83	4,419.39
	24,977.84	22,761.41
Less : Regulatory Adjustments		
Deferred tax assets	135.84	104.02
Intangible assets	21.59	25.92
	157.43	129.94
<b>Common Equity Tier 1 (CET1) Capital</b>	<b>24,820.41</b>	<b>22,631.47</b>
<b>Required Common Equity Tier 1 (CET1) Capital [7.00% of risk weighted assets]</b>		
	22,915.57	19,735.24
<b>D. Excess Common Equity Tier 1 Capital (C - 7% of RWA)</b>	<b>1,904.84</b>	<b>2,896.24</b>
<b>E. Additional Tier 1 (AT1) Capital</b>		
Non-cumulative Irredeemable Preference Shares	0.00	0.00
Trust Bank PLC Perpetual Bond	4,000.00	4,000.00
Others (if any item approved by Bangladesh Bank)	0.00	0.00
	4,000.00	4,000.00
Less : Regulatory Adjustments	0.00	0.00
<b>Total Additional Tier 1 (AT1) Capital</b>	<b>4,000.00</b>	<b>4,000.00</b>
<b>Maximum Limit of Additional Tier 1 Capital [1.5% of RWA + 33.33% of Excess CET1]</b>	<b>5,545.36</b>	<b>5,194.29</b>
<b>Total Admissible Additional Tier-1 Capital</b>	<b>4,000.00</b>	<b>4,000.00</b>
<b>Excess Amount over Maximum Limit / (Unoccupied Limit) of Tier-1 Capital</b>	<b>-1,545.36</b>	<b>-1,194.29</b>
<b>F. Total Tier- 1 Capital (C+E)</b>	<b>28,820.41</b>	<b>26,631.47</b>
<b>G. Tier 2 Capital (Gone-Concern Capital)</b>		
General Provision	4,814.29	4,835.67
Trust Bank PLC Subordinated Bond	9,600.00	7,300.00
Revaluation reserves	0.00	0.00
	14,414.29	12,135.67
Less : Regulatory Adjustments		
Revaluation Reserves (according to Phase-in deductions as per Basel III Guideline)	0.00	0.00

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Choudhury  
Company Secretary (Acting)  
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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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03 SEP 2025

Total Tier 2 Capital	14,414.29	12,135.67
Maximum Limit of Tier 2 Capital [4.00% of total RWA plus 88.89% of Excess CET 1]	14,787.82	13,851.74
Total Admissible Tier-2 Capital	14,414.29	12,135.67
Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-2 Capital	-373.54	-1,716.07
H. Total Eligible Regulatory Capital (Tier 1 & 2) (F+G)	43,234.70	38,767.14
Surplus Capital as per Bank weighted Assets (H - B)	2,314.03	3,525.65
Capital to Risk-weighted Asset Ratio (CRAR) (H/A)*100	13.21%	13.75%

#### Capital Adequacy Ratio:

Capital Requirement	2024		2023	
	Required	Held	Required	Held
Common Equity Tier-1 to RWA (C/A)*100	7.00%	7.58%	7.00%	8.03%
Tier-1 Capital to RWA (F/A)*100	8.50%	8.80%	8.50%	9.45%
Tier-2 Capital to RWA (G/A)*100	4.00%	4.40%	4.00%	4.30%
<b>Total</b>	<b>12.50%</b>	<b>13.21%</b>	<b>12.50%</b>	<b>13.75%</b>

#### ii. Business:

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#### Products and Services

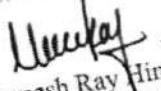
##### Services


##### 1. Retail Banking

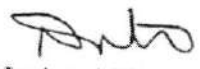
##### a. Deposit Products

- i. Savings Account
- ii. Trust Maxmill Deposit Scheme
- iii. Current Account
- iv. Fixed Deposit Scheme
- v. Lakhopati Scheme
- vi. Special Notice Deposit

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC.

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



- vii. Trust Assurance Deposit Scheme
- viii. Trust Money Double Scheme
- ix. Trust Echo
- x. Trust Echo Plus
- xi. Trust Kotipoti Scheme
- xii. Trust Kotipoti Plus
- xiii. Trust Student Account
- xiv. Trust Youth Account
- xv. Trust Student DPS
- xvi. Trust Smart Savers
- xvii. Trust Sristi
- xviii. Trust Unfixed Deposit Scheme
- xix. Trust Seniors Account
- xx. Trust Payroll

b. Loans

- i. House Building Loan for Govt Employees
- ii. Apon Nibash Loan
- iii. Car Loan
- iv. Doctor's Loan
- v. Loan Against Salary
- vi. Personal Loan

c. Defense Personnel Loans

- i. Any Purpose Loan-Defense Officers
- ii. Army Officers Housing Loan Scheme-2(AOHL-2)
- iii. Car Loan Defence Officers
- iv. Defence Personnel Special Loan-1 (for Defence Officers)
- v. Defence Personnel Special Loan-2 (other than Officer)
- vi. House Building Loan against Registered Mortgage
- vii. Marriage Loan Scheme for ORs
- viii. Motor Cycle Loan for JCO, NCO & ORs of Bangladesh Army
- ix. OD against Salary
- x. Repair and Reconstruction of Dwelling House
- xi. Trust Prerona

d. TBL Cards

- i. Signature Card
- ii. Platinum Card
- iii. Visa International Classic
- iv. Visa International Gold
- v. Lounge Key

2. SME Banking

a. Agriculture Loans

- i. 4 Cow Integrated Farm
- ii. Loan for Solar Mini Grid
- iii. Rural Farming
- iv. Rural Manufacturing
- v. Solar Energy Plant
- vi. Solar Irrigation Pumping
- vii. Vermin Compost Loan


b. Engineering Loans

- i. Trust Projukti

c. Entrepreneur Loans

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Nasimul Baten  
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DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

- i. Peak Season Loan
- ii. Trust Bunon
- iii. Trust Ekota
- iv. Trust Muldhan
- d. Women Entrepreneur
  - i. Trust Ekota
  - ii. Trust Nondini
  - iii. Trust Sukannaya
- e. Cluster Financing
- f. SME Financing

3. Islamic Banking

Trust Bank started its Islamic Banking operations in the year 2008 as “সুদ বিহীন হালাল জীবন ব্যবস্থা”, based on Shari’ah principles. At present, it is carrying out Islamic banking operations through the following 30 (Thirty) Islamic banking windows of which 15 (fifteen) new Islamic banking windows opened in the year 2023 with the Brand name Trust Islamic Banking (TIB).

4. Corporate Banking

- a. Trade Finance
- b. Off-Shore Banking
- c. Term Finance
- d. Working Capital Finance

5. International Banking

- a. RFCD Account
- b. US Dollar Investment Bond
- c. US Dollar Premium Bond
- d. Wage Earner’s Bond

6. Treasury Management

The function of Treasury is to optimize liquidity as well as capital of the Bank while administering the financial assets. Treasury is also responsible for making sound financial investments with the available fund while reducing financial risks by being responsible for measuring and monitoring all risks associated with the Bank’s domestic and Foreign Exchange exposure, local and foreign currency liquidity, asset liability management and overall management of the Balance Sheet. Through its Asset Liability Management (ALM) and efficient trading operations, treasury strives to increase profitability of the bank by making proper assessment of the market and deploying its assets and liability in line with that market trend. Again nowadays, the Banking industry is constantly facing changes in technology, regulation and compliance, which as a result is ministering Treasury becoming a strategic business partner across all the areas of Banking Business. Trust Bank Treasury is also not an exception.

Trust Bank Treasury primarily focuses on the followings:

- Expanding transaction volume
- Utilizing different market opportunities within all risk and regulatory limits
- Strengthening ALM operations
- Creating a diversified fund management channel
- Minimizing market, liquidity and interest rate risks
- Enhancing profitability

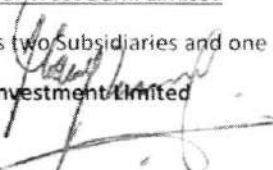
7. Sustainable Finance

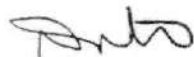
8. Locker Service

**Subsidiaries of Trust Bank Limited**

The Bank has two Subsidiaries and one Joint Venture Company, the details of which are given below:

Trust Bank Investment Limited

  
**Ahsan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

  
**Umesh Ray Hinkel**  
Company Secretary (Acting)  
Trust Bank PLC.

  
**Md. Mahtuzur Rahman**  
Chief Financial Officer  
Trust Bank PLC

Trust Bank Investment Limited, a fully owned subsidiary of Trust Bank Limited, was incorporated on 09 December 2010 with an initial paid-up capital of Taka 3,000 million upon receiving consent from SEC on 25 October 2010 having registered office located at 36 Dilkusha Commercial Area, Dhaka-1000.

Trust Bank Investment Limited offers a full range of merchant banking services that include Issue Management, Underwriting, Portfolio Management etc.

#### Trust Bank Securities Limited

Trust Bank Securities Limited, a fully owned subsidiary of Trust Bank Limited, was incorporated on 07 February 2013 with an initial paid-up capital of Taka 350 million having registered office located at Shadhinata Tower (Level-1), Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Trust Bank Securities Limited offers a full range of business of brokers or dealers in stocks that includes buying and selling of Shares & Securities, Commercial Papers, Bonds, Debentures, Debenture Stocks etc.

#### Trust Axiata Digital Limited

Trust Axiata Digital Limited, a partially owned subsidiary of Trust Bank Limited, was incorporated on 04 October 2020 with an initial paid-up capital of Taka 450 million having its registered office located at Shadhinata Tower (Level-11), Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Trust Axiata Digital Limited offers full range of Mobile Financial Services (MFS) and Payment Service Provider (PSP) that include Money Remittance, Payment System, Settlement System, Payment Service, Point of Sale Transfer, Online Recharge, Online Payment, Payment Gateway etc.

### iii. MANAGEMENT

#### Board of Directors:

Sl No	Name	Designation
1	General Waker-Uz-Zaman, SBP, OSP, SGP, psc Chief of Army Staff	Chairman
2	Major General Md Masudur Rahman, ndc, psc	Vice Chairman
3	Brig Gen Md Nishatul Islam Khan, ndc, afwc, psc	Director
4	Brig Gen Md Sajjad Hossain, ndc, afwc, psc	Director
5	Brig Gen Selim Azad, hdmc, psc	Director
6	Brig Gen Shams Mohammad Mamun, ndu, psc	Director
7	Brigadier Gen Md Mohashin Reza, OSP, afwc, psc	Director
8	Mr. Anisuddin Ahmed Khan	Independent Director
9	Nusrat Khan	Independent Director
10	Ahsan Zaman Chowdhury	Managing Director & CEO

#### Management Team:

SL	Name	Designation
1.	Ahsan Zaman Chowdhury	Managing Director & CEO
2.	Akhlaur Rahman Bhuiyan	DMD & CRO
3.	Hasna Hena Chowdhury	DMD & COO
4.	Md. Kamal Hossain Sarker	DMD & Head of Islamic Banking Division
5.	Md. Mahboob Hossain	Head of Business Division
6.	Md. Mahbubur Rahman	Head of Operations Division
7.	A.B.M. Mizanur Rahman	Head of CRM Division
8.	Brig Gen Munshi Mizanur Rahman, ndc, psc (Retd)	Head of Human Resources Division
9.	Brig Gen Abdullah Al Yusuf, BSP, ndc, psc, G, Phd (Retd)	Head of Recovery & Monitoring Division
	Brig Gen Md Mamun or Rashid, BSP, ndc, psc (Retd)	Head of General Services & Security Division

*Md. Mahbubur Rahman*  
Chief Financial Officer  
Trust Bank PLC

*Unmesh Ray Himel*  
Company Secretary (Acting)  
Trust Bank PLC.

*Nasimul Baten*  
Managing Director & CEO  
DBH Finance PLC.

*Ahsan Zaman Chowdhury*  
Managing Director & CEO  
Trust Bank PLC.



11.	Brig Gen Mohammad Shamsuzzaman aowc, psc (Retd)	Principal, Training Academy
12.	Shaikh Altaf Mahmood	Head of Credit Administration Division
13.	Col Khanaker Yusuf Hasan (Retd)	Head of Purchase & Procurement Department
14.	Md. Mostafa Musharraf	Head of Cards Division
15.	Lt Col Md Zahidul Ahsan (Retd)	Head of Legal Division
16.	Md. Zahurul Karim Chowdhury	Head of Treasury Front office
17.	Md. Mahfuzur Rahman	CFO & Member Secretary

**iv. DESCRIPTION OF ENCUMBERED AND UNENCUMBERED ASSETS WITH VALUE THEREOF**

There are no encumbered assets of Trust Bank PLC.

Assets of Trust Bank PLC. are unencumbered. The value of the assets of Trust Bank comprising of Cash, Loans and Advances/Investments, Placements, Fixed Assets including premises, etc. as of 31 December 2024 is BDT 557,376.91 million only, total value of which is unencumbered.

**v. BRIEF PROFILE OF THE DIRECTORS/OWNERS OF THE ISSUER**

**General Waker-Uz-Zaman, SBP, OSP, SGP, psc**  
**Chief of Army Staff**  
**Chairman**

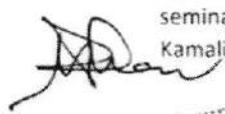
General Waker-Uz-Zaman, SBP, OSP, SGP, psc assumed the duties of Chief of Army Staff of Bangladesh Army on 23 June 2024. An alumnus of Bangladesh Military Academy, the General was commissioned in the Corps of Infantry on 20 December 1985. Having an illustrious and colourful career of more than three and half decades, General Waker brings with him an enormous amount of experience of holding key command, staff and instructional appointments.


In his distinguished military career, General Waker Commanded an Infantry Battalion, the only Independent Infantry Brigade of BD Army and an Infantry Division. His key staff appointments include staff officer at an Infantry Brigade, School of Infantry and Tactics and Army Headquarters. He was a distinguished instructor at 'School of Infantry and Tactics', 'Non-commissioned Officers' Academy' and Bangladesh Institute of Peace Support Operations Training'. General Waker served as the Military Secretary in Army Headquarters and Principal Staff Officer of Honourable Prime Minister at Armed Forces Division under Prime Minister's Office. Prior to joining as the Chief of Army Staff, Bangladesh Army he performed as Chief of General Staff of Bangladesh Army.

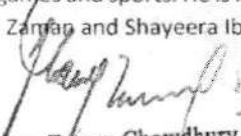
General Waker is an alumnus of the Defence Services Command and Staff College, Mirpur and Joint Services Command and Staff College, UK. He holds a Master degree in Defence Studies from National University of Bangladesh and Master of Arts in Defence Studies from King's College, University of London.


As the head of the Armed Forces Division, he was directly involved with the UN Peacekeeping Affairs of Bangladesh Armed Forces. He was also nominated as a Gender Champion and Gender Advocate of Bangladesh for UN Peacekeeping Affairs. By virtue of his appointment as Principal Staff Officer, he also headed the 'Bangladesh National Authority for Chemical Weapons Convention' as Chairman. Under the Blue Helmet, General Waker completed two tours of duty as observer and staff in UNAVEM (Angola) and UNMIL (Liberia) respectively. As the Chief of General Staff of the BD Army, he was responsible for the military operations, military intelligence, UN peacekeeping affairs, budget and many other affairs of the BD Army.

General Waker had the rare privilege of commanding the National Victory Day Parade for three consecutive times. He was awarded the coveted 'Extraordinary Service Medal (OSP)' and 'Army Medal of Glory (SGP)' for his remarkable contributions in the modernization of the army. He frequents as a keynote speaker in different seminars and symposiums both at home and abroad. He enjoys games and sports. He is happily married to Sarahnaz Kamalika Zaman and blessed with two daughters: Samiha Raisa Zaman and Shayeera Ibnat Zaman.

  
Md. Mahfuzur Rahman  
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Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
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Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC

36  
03 SEP 2025

**Major General Md Masudur Rahman, ndc, psc**  
**Vice Chairman**

Major General Md Masudur Rahman, ndc, psc has recently completed a successful tenure as General Officer Commanding (GOC) of 10 Infantry Division and Area Commander in Cox's Bazar Area. General Masud was commissioned with 25 Long Course on 20 December 1991 from Bangladesh Military Academy into the Corps of Infantry.

His distinguished career is a finite combination of command, staff and instructional appointments where the General has commanded an Infantry Regiment (36 East Bengal), 99 Composite Brigade and 6 Infantry Brigade. Throughout his career, General Masud has the experience of serving in numerous important staff appointments including ADC to GOC 55 Infantry Division, GSO (Coord) at General Staff Branch, AMS at Military Secretary Branch, Colonel Staff at 33 Infantry Division and Colonel Staff at Welfare & Rehabilitation Directorate. General is also a veteran instructor of Tactics Wing of School of Infantry and Tactics. As foreign assignment, General served as the Defence Attache at the Embassy of Bangladesh in Yangon, Myanmar. General Masud also served under blue helmet in United Nation missions UNIKOM and UNMIL as Platoon Commander and as staff officer Operations and Plan respectively.

Major General Masudur Rahman is a neat-handed academician. General completed his Masters in Defense Studies from National University of Bangladesh, MBA from American International University of Bangladesh (AIUB), Master of Arts in Defense Studies from King's College London, UK and MA in Security Defence and Development Studies from Bangladesh University of Professionals (BUP). He also holds a Post Graduate Diploma in Strategic Management and Leadership and Level-7 Extended Diploma in Strategic Management and Leadership from the Chartered Management Institute, UK. In addition to that General has completed basic and advanced Turkish Language Course from Turkey. The career of Major General Masud has taken him to numerous countries for assignments and training. The worth mentioning are Turkey, Saudi Arabia, Iraq, Kuwait, Canada, India, UK, Poland, France, USA, Liberia, Vietnam, Oman, Russia and Myanmar.


General loves to stay close to the nature and has a keen interest in playing golf as a part of refreshment. Major General Masud is happily married to Nusrat Masud and they are the proud parents of two sons..

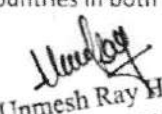
**Brigadier General Md Nishatul Islam Khan, ndc, afwc, psc**  
**Director**

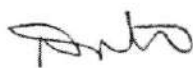
Brig Gen Md Nishatul Islam Khan, ndc, afwc, psc was commissioned on 18 June 1993, with 28th BMA Long Course. He served in four Infantry Regiments, three Headquarters and two training institutions where he held various command, staff and instructional appointments. He served as General Staff Officer Grade-3 in an Infantry Brigade in CHT, Brigade Major in an Infantry Brigade, Deputy Assistant Military Secretary in Military Secretary Branch, Army Headquarters and General Staff Officer-1 Training in National Defence College. Besides, he served as Assistant Director in Special Security Force, General Staff Officer-1 in the Headquarters, Directorate General of Forces Intelligence and Deputy Commander in President Guard Regiment. He commanded an Infantry Regiment in 19 Infantry Division and an infantry brigade in 11 Infantry Division, Bogura.

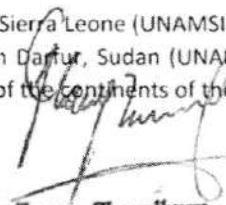
Brig Gen Nishat attended number of professional courses at home and abroad. He is a graduate of Defence Services Command and Staff College, Mirpur. He attended the Higher Defence Management Course in UK Defence Academy. He is also a graduate of the National Defence College, Mirpur. He completed National Defence Course from NDC, Tanzania and did his Masters in Security and Strategic Studies (MSSS) from Dar-es-Salam University, Tanzania. In the instructional domain, he served as the Directing Staff of the Armed Forces War Course in the National Defence College.

Brig Gen Nishat participated as a contingent member in United Nations Mission in Sierra Leone (UNAMSIL) and as a Staff Officer at the Force Headquarters of United Nations Assistance Mission in Darfur, Sudan (UNAMID). He visited a total of 32 countries in both official and personal capacity, covering most of the continents of the world.

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
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Trust Bank PLC.

03 SEP 2025

Brig Gen Nishat is married and blessed with two daughters. Presently he is serving as College Secretary in National Defence College.

**Brigadier General Md Sajjad Hossain, SUP, ndc, afwc, psc**  
**Director**

Brig Gen Sajjad of Bangladesh Army was born on 22 November 1972 in Rangamati district. He is the eldest among the three sons of his parents. He completed his SSC from Rangamati Govt High School and done his HSC from Chittagong Govt College. He was commissioned on 16 December 1993 in Bangladesh Army.

He has completed Master in National Security Administration from National Defense College of the Philippines, Master in Strategy and Development Studies from Bangladesh University of Professionals and Master in Defense Studies from Bangladesh National University. He is also a graduate from Chittagong University, National Defense College of Bangladesh and Defense Services Command and Staff College, Mirpur. He has obtained diploma on Supply Chain Management, Services Management, Operations Management and Modern Human Resources Management from Alison. He has also completed certification program on Project Management Professional (PMP), Environmental Management Systems (EMS), Change Management, Strategic Management, International and Strategic Human Resource Management, Enterprise Resource Planning and Management under the same platform. He also completed Strategic Leadership Program and Overseas Joint Operations Planning Course conducted by Integrated Training Solutions (Global) UK. He has undergone Senior Staff Course on Public Administration from BPATC.

As a regimental officer, he served in 36 Supply and Transport Battalion as Adjutant and Quartermaster, 34 Supply and Transport Battalion as Company Commander and Commanded Army Supply and Transport Battalion. As an instructor, he served in ASC Centre and School and Bangladesh Military Academy as Platoon and Term Commander. He was also Chief Instructor of ASC Centre and School. As a staff officer, he served as ADC to CAS, QMG's Coord and PS to CAS in Army HQs. He was Colonel Administration of Cumilla Area and newly raised 7 Infantry Division in Barishal Area. As a UN Peacekeepers, he served in three different UN Missions as Logistics Operations Officer in Ivory Coast. Deputy Chief of Supply in Sudan and Chief of Training in Liberia. He was also a Director of Bangladesh Machine Tools Factory and presently serving in Army HQs as Director Welfare and Rehabilitations.

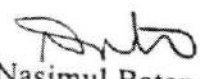
He is happily married to Shahela Sajjad. They are blessed with a son Muhammad Sayee.


**Brigadier General Selim Azad, hdmc, psc**  
**Director**

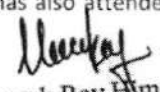
Brigadier General Selim Azad, hdmc, psc was born on 22 March 1976 in a reputed Muslim family in Dhaka. He was commissioned with 34 BMA Long Course on 07 June 1996 in the corps of Infantry. In a span of 28 years with Bangladesh Army, the officer has held a variety of important command, instructional and staff appointments. In his personal life, Brigadier General Selim Azad is happily married and blessed with two sons.

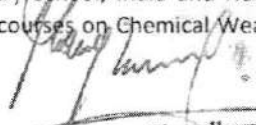
**Brigadier General Shams Mohammad Mamun, ndu, psc**  
**Director**

Brig Gen Shams Mohammad Mamun, ndu, psc was born on 15 July 1976 in a reputed Muslim family in Chattogram. He passed his Secondary School Certificate (SSC) and Higher Secondary Certificate (HSC) examinations from Cumilla Cadet College with 10th and 8th position respectively in the combined merit list. He was commissioned from Bangladesh Military Academy in 1996 with 35 BMA Long Course. He was the recipient of the coveted 'Sword of Honour' of his Course. He underwent several professional training courses both at home and abroad. He is a graduate from two reputed staff colleges; Defence Services Command and Staff College (DSCSC) in Mirpur and US Army Command General and Staff College (CGSC) in Fort Leavenworth, Kansas. He also attended 'Strategic Management Course' in Cranfield University at Defence Academy, UK; 'Higher Defence Orientation Course' in Combat College, 'Infantry Officers Weapons Course' in Infantry School, India and National Defense University Course (NDU) in China. He has also attended few specialized courses on Chemical Weapons Convention (CWC),

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

  
**Md. Mahfuzur Rahman**  
Chief Financial Officer  
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Company Secretary (Acting)  
Trust Bank PLC.

  
**Ahsan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.

while serving as coordinator of Bangladesh National Authority for Chemical Weapons Convention (BNACWC) in Armed Forces Division (AFD). Brig Gen Shams holds two master degrees - Masters in Military Science and Masters in Business Administration. He stood first in both occasions and received the 'Chancellor's Award' for later.

Brig Shams had an colorful military career which was embedded with the mixture of Instructor, Staff and Command Appointments. He served as an instructor of Tactics Wing, School of Infantry and Tactics (SI&T), and as a Directing Staff (DS) and Senior Instructor (SI) in DSCSC. His staff appointments include DAMS -1 in Army HQ MS Br, GSO-1 and Colonel Staff in AFD. He also served as the Colonel Staff of a formation. He Commanded 22nd Bangladesh Infantry Regiment both at plane and hill tracts for more than two years. Under Blue Helmet; twice he served as UN Staff. Presently he is performing as Commandant ASU since 01 Aug 2024. In his personal life, Brig Shams is happily married to Fakir Asmaul Husna Meem and blessed with a son.

**Brigadier Gen Md Mohashin Reza, OSP, afwc, psc,**  
**Director**

Brigadier General Md Mohashin Reza, OSP, afwc, psc was commissioned in the year 1997. In his professional career, he commanded different units of Bangladesh Army. As a staff, he served in various Headquarters. He also has the experience of serving as an instructor in different institutions, notably, in Defence Services Command and Staff College (DSCSC), Dhaka.

He is a graduate of DSCSC, Bangladesh and attended Combined Defence Services Command and Staff Course in Royal Saudi Arabian Combined Staff College. He is also an alumnus of Armed Forces War Course, National Defence College, Bangladesh. He holds a master in defence studies.

Brigadier General Reza participated in three UN Missions. In his last UN assignment, he commanded a multinational task force in United Nations Multidimensional Integrated Stabilization Mission (MINUSMA), Mali.

He was awarded Outstanding Service Medal (OSP), second highest peacetime medal in Bangladesh Army, for conducting a successful operation. He is married. He is fond of music and reading.


**Mr. Anisuddin Ahmed Khan**  
**Independent Director**

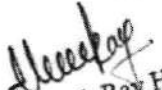
Mr. Anisuddin Ahmed Khan, a Fellow of the Institute of Bankers, Bangladesh is former Managing Director & CEO of Mutual Trust Bank Limited (MTB), where he served for nearly eleven years from April 2009 till November 2019. Prior to joining MTB, he headed IDLC Finance Limited for six years. A career banker, he served earlier for 21 years with the then Grindlays Bank plc and its successor banks - ANZ Grindlays Bank and Standard Chartered Bank (SCB), both in Bangladesh and abroad.

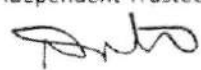
He has sound knowledge in corporate banking, credit appraisals and credit operations, banking operations and systems, trade finance, risk management, syndications, merchant banking, stock brokerage services, leasing, factoring, legal and compliance, mergers and acquisitions, business process re-engineering and transformation and up-gradation of information technology platforms, acquired in Bangladesh, India, UAE, UK, Australia and South Africa. He has presented a paper on "Financing the Transformation of the Bangladesh Garments Industry" at the School of South Asian Studies, University of Harvard, Cambridge, Massachusetts, USA and 'Achieving SDGs: Financial Inclusion, Bangladesh Perspective' at the Bangladesh Development Conference held there in June 2015. Similarly, he presented another paper on 'Financial Inclusion' at Kennedy Law School, University of Harvard in June 2017. He presented a paper on investment in Bangladesh at Yale University in March 2019.

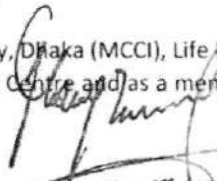
Mr. Anis has attended training courses on leadership, corporate governance and strategic management at the University of Cambridge, United Kingdom; INSEAD, Fontainebleau, France; University of California, Berkeley, California, USA and at the London School of Economics, London, United Kingdom.

He serves as Vice President of the Metropolitan Chamber of Commerce & Industry, Dhaka (MCCI), Life Member of the SAARC Chamber of Commerce and Industry, Independent Trustee of the CSR Centre and as a member of the

  
Md. Mahfuzur Rahman  
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Ahsan Zaman Chowdhury  
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Management Committee of Ispahani Islamia Eye Institute & Hospital (IIEI&H), Dhaka. He has served as Chairman of both the Association of Bankers, Bangladesh Limited (ABB) and Primary Dealers Bangladesh Limited (PDBL). While at MTB, he was Vice Chairman of MTB Securities Limited and MTB Capital Limited and Director of MTB Exchange (UK) Limited.

He served earlier as a director of Eastern Bank Limited, Credit Rating Agency of Bangladesh Limited, Ctg. Stock Exchange Limited, Bangladesh Rating Agency Limited (BDRAL), Vice President of the Bangladesh Association of Publicly Listed Companies (BAPLC) and as Vice Chairman, Independent Director and Chairman of the Board Audit Committee of Industrial and Infrastructure Development Finance Company Limited (IIDFC). He was presented the 'Business & Entrepreneur Excellence Award 2016' by the UK Bangladesh Catalysts of Commerce & Industry in the category of "Inspirational Leader of the Year" in November 2018.

He is currently an Adjunct Professor (part time) at the School of Business of Independent University Bangladesh (IUB). He also serves as the Chairman of the Board Audit Committee and Nomination & Remuneration Committee of Berger Paints Bangladesh Ltd., Independent Director of Summit Alliance Port Limited (SAPL), Ananta Apparels Limited and a director of W&W Grains Corporation.

**Nusrat Khan**  
**Independent Director**

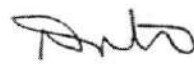
Nusrat Khan is a charismatic, hard working and role model leader in her arena. She not only works to achieve her aim to the fullest but also motivates her peers to go along with her and reach the coveted destination. Nusrat Khan has set exemplary standards in her path of work which are idolized by many. She has always thrived to work harder and harder to meet ends in the most befitting and workable manner.

Nusrat Khan started her career as Lecturer in Business Administration department of East West University. There she served from 2009 to 2010. Then she joined the Department of Finance of University of Dhaka as Lecturer on 2010. She also has working experience as adjunct faculty for North South and Stamford University. At present she is serving as Associate Professor of Department of Finance of University of Dhaka. Nusrat Khan has numerous journals published against her name. She is also working as an independent director of Bangladesh Welding Electrodes Ltd.

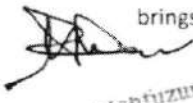
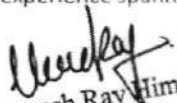
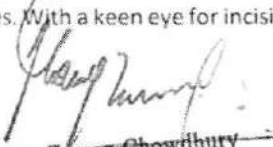
Nusrat Khan has an excellent educational background as well. She has brilliant achievement in every certificate exam in her academic career. She completed her Master of Science in Management of Risks with distinction from Peter J Tobin College of Business, St. John's University, New York, USA. She received the most prestigious Fulbright Scholarship which is coordinated by the Bureau of Educational and Cultural Affairs (ECA) of the U.S. Department of State under policy guidelines established by the Fulbright Foreign Scholarship Board (FSB), with the help of 50 bi-national Fulbright commissions, U.S. embassies, and cooperating organizations in the U.S. She also received dean's award from Peter J Tobin College of Business, St. John's University, New York, USA for her remarkable achievement during her MSc degree. She was recognized as Beta Gamma Sigma business honor society member due to being among the top 5% of her business school in USA.

Nusrat Khan was born on 13 March 1983 in a respectable Muslim family in Dhaka. In her personal life Nusrat Khan is happily married and is blessed with a boy and a girl. In her 14 years of experience she has lead from the front and derived exemplary results in her work.

**Mr. Ahsan Zaman Chowdhury**  
**Managing Director**

  
**Nasimul Baten**  
**Managing Director & CEO**  
**DBH Finance PLC.**

An adaptable, accomplished and result-oriented commercial banking professional, Mr. Ahsan Zaman Chowdhury brings to the table a wealth of experience spanning nearly four decades. With a keen eye for incisive analysis, strong

  
**Md. Mahfuzur Rahman**  
**Chief Financial Officer**  
**Trust Bank PLC**  
**Unmesh Ray Himel**  
**Company Secretary (Acting)**  
**Trust Bank PLC.**  
**Ahsan Zaman Chowdhury**  
**Managing Director & CEO**  
**Trust Bank PLC.**

negotiation skills, and a practical understanding of market dynamics, he has consistently delivered exceptional performances throughout his illustrious career which ultimately turns into the ventures' success with profitability and sustainability.

A career banker, Mr. Ahsan Zaman Chowdhury has been serving Trust Bank PLC. as the Managing Director & CEO since 10 July, 2024. An eminent banker Mr. Ahsan embarked on his career in 1986 at the then Arab Bangladesh Bank Limited (AB Bank) before joining Eastern Bank Limited (EBL) in 1998 where he served different key Management roles including policy making, strategic thinking and finding way-out. He also served as the area Head of Corporate Banking, Chittagong, area Head of Consumer Banking, Chittagong and Sylhet as well as the Head of SAMD of EBL. On way to his long journey with seasoned banking career, he bagged more than 22 years' experience on Branch Banking since he served different prominent Branches of EBL and AB Bank Limited.


In pursuit of career progression with professional accomplishment, veteran banker Mr. Ahsan made a significant move to Trust Bank PLC. on August 21, 2016. Recognizing his invaluable contributions, he was promoted to the rank and capacity as the Deputy Managing Director (DMD) on December 1, 2020, assuming the role of Chief Business Officer (CBO). Being the DMD & CBO of the Bank, he welcomed the ever-changing challenges in banking sector to accelerate the wheel of business dynamics towards the far-sighted prospects which have ultimately been brought into reality and contributed much in the meteoric rise of TBL profitability over the past six years since his joining at TBL. His dedication and exemplary leadership qualities were further acknowledged when he assumed the additional responsibility of Managing Director (In-Charge) on April 13, 2024; prior to that, he shouldered the responsibility of MD & CEO (Acting) of Trust Bank PLC. for several instances.

Throughout his prolonged successful career spanning over 38 years in the banking industry, Mr. Ahsan has demonstrated prowess in various facets of commercial banking, including Business Development, Relationship Management, Consumer Banking, Corporate Banking, Trade Solutions and Special Asset Management, SME & Agriculture Business, Syndication and Structured Finance etc. He has been instrumental in fostering a business culture that prioritizes exceptional quality, superior service and sustained profitability. His ability to translate customers' visions into functional business models has been pivotal in driving growth and competitive advantage. His cognizance and extensive involvement in strategic decision-making process underscores his commitment to organizational excellence eventually leads to mark significant improvement in all the major financial parameters of TBL.

Driven by a quest for continuous learning and professional development, Mr. Ahsan has participated in numerous training programs, workshops, and seminars both within the country and across the borders. His travels to countries such as Nepal, Hong Kong, Singapore, Thailand, Indonesia, Malaysia, Turkey, Switzerland, Germany, the United Kingdom, Canada and the United States of America have enriched his perspective and broadened his understanding of global banking practices.

Beyond his banking endeavors, Mr. Ahsan derives immense happiness from his roles as a dedicated spouse and a proud father to two children. A keen golfer, Mr. Ahsan has been nurturing his sporting zeal through maintaining memberships with the prestigious Club entities of the country namely Kurmitola Golf Club, Bhatlary Golf & Country Club, Chittagong Boat Club and Chittagong Club Limited, where he refines his techniques and finds tranquility on the course. Besides, Mr. Ahsan performed the roles of the treasurer of Bhatlary Golf & Country Club for the period of 2008-2015 and as an Executive Committee Member of Chittagong Boat Club during 2010-2013. He is actively associated with the different socio-cultural organizations in the country. Additionally, his enthusiasm for traveling fuels his desire to discover new places and cultures, providing him with both equilibrium and creative inspiration.

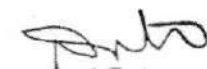
Mr. Ahsan attained both his graduation and post-graduation at the Department of Management, University of Chittagong, concentrating major in Management with sound academic track record. Mr. Ahsan epitomizes the epitome of leadership, professionalism and unwavering commitment to excellence in the banking industry. His visionary leadership and unparalleled dedication continue to steer Trust Bank towards greater heights of success and sustainability.



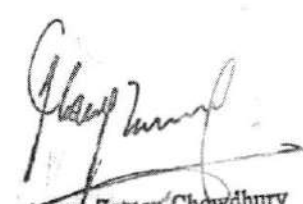
Md. Mahtuzur Rahman  
Chief Financial Officer  
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Company Secretary (Acting)  
Trust Bank PLC.



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



## vi. Description of Assets and Liabilities (Consolidated)

Assets (as of 31 December 2024)

Amount in BDT million

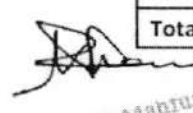
Particular	31-Dec-24
<b>Cash</b>	<b>26,131.09</b>
Cash in hand (Including foreign currencies)	4,644.21
Balance with Bangladesh Bank and its agent Bank (s)	-
(Including foreign currencies)	21,486.88
<b>Balance with Other Banks and Financial Institutions</b>	<b>21,934.14</b>
In Bangladesh	14,329.08
Outside Bangladesh	7,605.05
<b>Money at Call and on Short Notice</b>	<b>5,960.00</b>
<b>Investments</b>	<b>107,714.97</b>
Government	89,391.49
Others	18,323.48
<b>Loans, Advances/Investments and Leases</b>	<b>378,241.49</b>
Loans, cash credits and overdrafts etc./Investments	362,809.03
Bills purchased & discounted	15,432.46
<b>Fixed Assets including Premises, Furniture and Fixtures</b>	<b>3,925.72</b>
<b>Other Assets</b>	<b>13,469.51</b>
<b>Non-Banking Assets</b>	<b>0.00</b>
<b>Total Assets</b>	<b>557,376.91</b>

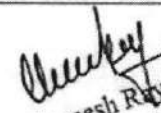
Liabilities (as of 31 December 2024)

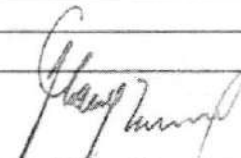
Amount in BDT million

Liabilities	31-Dec-24
Borrowings from Other Banks, Financial Institutions and Agents	14,205.40
Subordinated Bonds	11,800.00
Perpetual Bonds	4,000.00
Outside Bangladesh and Borrowed by OBU	12,086.36
	<b>42,091.77</b>
Current/ Al-wadeeah current accounts and other accounts	62,427.16
Bills payable	3,588.90
Savings bank/Mudaraba savings bank deposits	70,037.35
Term deposits/Mudaraba fixed deposits	312,675.48
<b>Deposits and Other Accounts</b>	<b>448,728.88</b>
Other Liabilities	41,373.46
<b>Total Liabilities</b>	<b>532,194.11</b>
Capital / Shareholders' Equity	
Paid up capital	9,247.25
Statutory reserve	10,779.75
Retained earnings	4,950.83
Other reserves	177.54
Foreign Currency Translation Reserve	27.43
<b>Total Shareholders' Equity</b>	<b>25,182.80</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>557,376.91</b>

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Md. Mahbuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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**Section 12: DESCRIPTION OF PREVIOUSLY ISSUED DEBT OR SECURITIES**

Year of Issuance	Type of Issue	Issue size	Subscribers	Outstanding Amount (As of 31 December 2024)
2011	Trust Bank Limited Subordinated Bond I	BDT 200 crore	Central Depository Bangladesh Limited AB Bank Limited Bangladesh Fund ICB Unit Fund Eastern Bank Limited Delta Life Insurance Co. Ltd Delta Life Insurance Co. Ltd BRAC Bank Limited Bangladesh Development Bank Limited Janata Bank Limited Green Delta Mutual Fund NCCBL Mutual Fund-1 DBH First Mutual Fund Green Delta Securities Ltd Standard Bank Limited Sonali Bank Limited Prime Bank Employees Provident Fund First Janata Bank Mutual Fund PHP First Mutual Fund Trust Bank 1st Mutual Fund IFIC Bank 1st Mutual Fund Popular Life 1st Mutual Fund EBL NRB Mutual Fund EBL 1st Mutual Fund AB Bank First Mutual Fund	Fully redeemed
2014	Trust Bank Limited Subordinated Bond II	BDT 200 crore	National Life Insurance Co. Ltd Pubali Bank Limited Reliance Insurance Limited Midland Bank Limited NRB Commercial Bank Janata Bank Limited Sonali Bank Meghna Bank Ltd.	Fully redeemed
2016	Trust Bank Limited Subordinated Bond III	BDT 400 crore	Sonali Bank Limited Rupali Bank Limited Janata Bank Limited South East Bank Limited Pubali Bank Limited Uttara Bank Limited Mercantile Bank Limited Mutual Trust Bank Limited	Fully redeemed
2018	Trust Bank Limited Subordinated Bond IV	BDT 500 crore	Janata Bank Limited Sonali Bank Limited Agrani Bank Limited Rupali Bank Limited Dhaka Bank Limited	300,000,000 50,000,000 400,000,000 150,000,000 100,000,000 <b>1,000,000,000</b>
2020	Trust Bank Limited Subordinated Bond V	BDT 400 crore	Agrani Bank Limited Eastern Bank Limited Pubali Bank Limited Square Pharmaceuticals Limited	1,200,000,000 600,000,000 300,000,000 300,000,000 <b>2,400,000,000</b>
2022	Trust Bank Limited Subordinated Bond VI	BDT 400 Crore	Premier Bank Ltd NRBC Bank Ltd	1,000,000,000 1,000,000,000

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DBH Finance PLC.

*Ahsan Zaman Chowdhury*  
Managing Director & CEO  
Trust Bank PLC

			GPH Ispat Ltd	500,000,000
			BSRM Steels Ltd	100,000,000
			Smile Food Products Ltd	1,000,000,000
			S.S Steel Ltd	50,000,000
			Tanvir Constructions Ltd	100,000,000
			Oimex Electrode Ltd	50,000,000
			Farhana Monem	50,000,000
			Abdul Monem Ltd	50,000,000
				<b>3,900,000,000</b>
2024	Trust Bank Limited Subordinated Bond VII	BDT 450 Crore	Muhammad Nazrul Islam	25,000,000
			Farzana Nazrul	5,000,000
			Farhana Noireet	5,000,000
			Muhammad Fayaad Islam	5,000,000
			Dutch Bangla Bank PLC	2,250,000,000
			Dutch Bangla Bank Gratuity Fund	2,210,000,000
				<b>4,500,000,000</b>
2021	Trust Bank Limited Perpetual Bond	BDT 400 Crore	Jamuna Bank Limited	650,000,000
			Community Bank Bangladesh Limited	150,000,000
			Eastern Bank Limited	1,200,000,000
			Mercantile Bank Limited	400,000,000
			Dhaka Bank Limited	1,000,000,000
			Midland Bank Limited	60,000,000
			IPDC Finance Limited	250,000,000
			Ms Shahana Hanif	250,000,000
			President Guard Regiment	40,000,000
				<b>4,000,000,000</b>

**Description of Paid Up Capital:**

116,667,000	Ordinary shares of Tk. 10 each issued for cash	1,166,670,000	1,166,670,000
11,666,700	Ordinary shares of Tk. 10 each issued bonus shares	116,667,000	116,667,000
25,666,740	Ordinary shares of Tk. 10 each issued for right 1R:5	256,667,400	256,667,400
30,800,080	Ordinary shares of Tk. 10 each issued bonus shares	308,000,800	308,000,800
36,960,100	Ordinary shares of Tk. 10 each issued bonus shares	369,601,000	369,601,000
44,352,120	Ordinary shares of Tk. 10 each issued bonus shares	443,521,200	443,521,200
26,611,274	Ordinary shares of Tk. 10 each issued bonus shares	266,112,740	266,112,740
53,222,550	Ordinary shares of Tk. 10 each issued for right 1R:5	532,225,500	532,225,500
34,594,656	Ordinary shares of Tk. 10 each issued bonus shares	345,946,560	345,946,560
45,664,946	Ordinary shares of Tk. 10 each issued bonus shares	456,649,460	456,649,460
42,620,616	Ordinary shares of Tk. 10 each issued bonus shares	426,206,160	426,206,160
37,506,142	Ordinary shares of Tk. 10 each issued bonus shares	375,061,420	375,061,420
50,633,292	Ordinary shares of Tk. 10 each issued bonus shares	506,332,920	506,332,920
55,966,621	Ordinary shares of Tk. 10 each issued bonus shares	556,966,210	556,966,210
30,633,141	Ordinary shares of Tk. 10 each issued bonus shares	306,331,410	306,331,410
64,329,597	Ordinary shares of Tk. 10 each issued bonus shares	643,295,970	643,295,970
70,762,557	Ordinary shares of Tk. 10 each issued bonus shares	707,625,570	707,625,570
77,838,813	Ordinary shares of Tk. 10 each issued bonus shares	778,388,130	778,388,130
68,498,155	Ordinary shares of Tk. 10 each issued bonus shares	684,981,550	-
		<b>9,247,251,000</b>	<b>8,562,269,450</b>

*Nasimul Baten*  
Managing Director & CEO  
TBH Finance PLC.

*Md. Mahruzur Rahman*  
Chief Financial Officer  
Trust Bank PLC

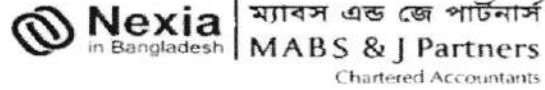
*Unmesh Ray Himel*  
Company Secretary (Acting)  
Trust Bank PLC

*Ahsan Zaman Chowdhury*  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

### Section 13: Auditor's Report and Audited Financial Statements of the issuer, Trust Bank PLC.

Detailed Audited Financial statements of Trust Bank PLC. for the period ended 31 December 2024 have been annexed with this Information Memorandum. Please see Annexure-1



#### Independent Auditor's Report

To the Shareholders of Trust Bank PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

#### Opinion

We have audited the consolidated financial statements of Trust Bank PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Trust Bank PLC. (the "Bank"), which comprise the consolidated and separate Balance Sheets as at 31 December 2024, and consolidated and separate Profit and Loss Accounts, consolidated and separate statement of Changes in Equity, and consolidated and separate Cash Flow Statements for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated Balance Sheet of the Group and the separate Balance Sheet of the Bank as at 31 December 2024, and of its consolidated and separate Profit and Loss Accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note # 2 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the rules and regulations issued by the Bangladesh Bank, the rules and regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable laws and regulations.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC), and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters


Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements for the financial year 2024. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and informing auditor opinion thereon, and we do not provide a separate opinion on these matters. For each matter described below our description of how our audit addressed the matter is provided in that context.

Corporate Office:  
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Road 17, Dhaka-1213, Bangladesh  
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+880-2-22275365-66  
E-mail : info@mabsj.com  
Web : www.mabsj.com, www.nexia.com

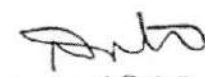


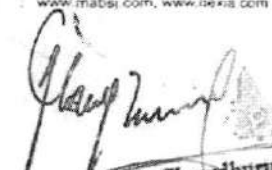
Member firm of Nexia International, IIR

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Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of key audit matters	Our response to key audit matters
<b>Measurement of provision for loans and advances</b>	
<p>With reference to Note 12.1 to the financial statements, the process for calculating the provision for loans and advances/investments portfolio associated with credit risk is significant and complex. The Bank calculates provision for loans and advances/investments by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per BRPD circular no. 14 dated 23 September 2012 and its subsequent amendments.</p> <p>In Bangladesh, non-performing loans have been increasing day by day. Banks need to maintain provisions for additional non-performing loans in line with the central bank's guidelines. The Bank identifies impaired loan accounts and calculates required provisions manually. Furthermore, management has incentive to maintain lower provisions for loans and advances to overstate profit.</p> <p>Considering these factors, we have considered measurement of provision for loans and advances/investments as significant risk as well as a key audit matter.</p> <p>At the year end of 2024 the Group reported total gross loans and advances of BDT 379.14 billion (2023: BDT 333.79 billion) and in 2024 the Bank reported total gross loans and advances of BDT 378.24 billion (2023: BDT 332.70 billion) whereas at the year end of 2024</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Credit appraisal, loan disbursement procedures, monitoring and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators;</li> <li>• Review of quarterly Classification of Loans (CL).</li> </ul> <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <p>For confirming the classification of rescheduled lease, loans and advances, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>• We checked the no. of instalments outstanding and compliance with BRPD Circular No. 16 dated 18 July 2022;</li> <li>• Reviewed the appropriateness of the approvals for the transfer of interests to the Income account in accordance with the Bangladesh Bank's guidelines;</li> <li>• Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines. Reviewed the grounds for recommendations for approvals in cases of transfer of interests to Income account;</li> <li>• Tested the inputs in computation of provision in terms of testing the accuracy of underlying information;</li> <li>• Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information;</li> </ul>

Mo. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hamel  
Company Secretary (Acting)  
Trust Bank PLC.

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Managing Director & CEO  
Trust Bank PLC.



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.





ম্যাবস এন্ড জে পার্টনার্স  
**MABS & J Partners**

Chartered Accountants

Member firm of Nexia International, UK

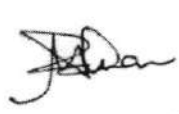
the Group reported total provision for loans and advances of BDT 18.40 billion (2023: BDT 14.11 billion) and the Bank reported total provision for loans and advances of BDT 17.78 billion (2023: BDT 13.49 billion).	<ul style="list-style-type: none"> <li>• Checked the adequacy of the Bank's general and specific provisions;</li> <li>• Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> </ul>
See note nos. 7, 7.a and 12.01 to the financial statements	

Recognition of interest income on loans and advances	
Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environments.	We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans, advances and leases.
We identify recognition of interest income from loans, advances and leases as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.	We performed test of operating effectiveness on automated control in place to measure and recognise interest income.
	We have also performed substantive procedures to check whether interest income is recognised completely and accurately.
	We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.


See note no. 20 and 20.01 to the financial statements

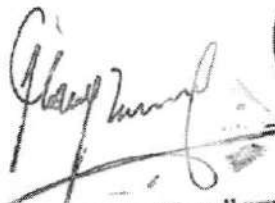
Valuation of treasury bill and treasury bond	
The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.
In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments.
	We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.
	Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See note nos. 6 and 6.01 to the financial statements

  
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Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
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DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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<b>Impairment assessment of unquoted investments</b>	
In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques that may take into consideration direct or indirect unobservable market data and hence require an elevated level of judgment.	<p>We have assessed the processes and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process. We tested a sample of investments valuation as at 31 December 2024 and compared our results to the recorded value.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note nos. 6 and 6.2.1 & 6.2.2 to the financial statements	
<b>Measurement of Deferred Tax</b>	
<p>We identified the measurement of deferred tax assets/liabilities as a key audit matter due to the recognition of these assets/liabilities involving judgement by management as to the likelihood of the realization of these deferred tax assets/liabilities, which is based on a number of factors including whether there will be sufficient taxable profits in future periods to support recognition.</p> <p>The Bank disclosed deferred tax assets and deferred tax liabilities of BDT 136 million (2023: BDT 104 million) and BDT 00 million (2023: BDT 00 million) respectively as of 31 December 2024. The Bank disclosed net deferred tax assets of BDT 136 million (2023: BDT 104 million) as of 31 December 2024.</p>	<p>Our procedures in relation to management's assessment about the measurement of deferred tax assets/liabilities included:</p> <ul style="list-style-type: none"> <li>Evaluating management's assessment on the sufficiency of future taxable profits in support of the recognition of deferred tax by comparing management's forecasts of future profits to historical results and evaluating the assumptions used in those forecasts;</li> <li>Obtaining the communications between the Bank and taxation authorities regarding tax positions; and</li> <li>Assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</li> </ul>
See note no. 9.4.1 and 9.4.1.2 to the financial statements	
<b>IT systems and controls</b>	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.	We conducted extensive testing to assess the design and operating effectiveness of the Bank's IT access controls over critical financial reporting systems. Our audit procedures included evaluating IT general controls, particularly focusing on logical access, change management, and IT operational controls.

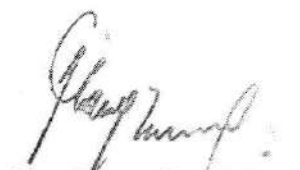


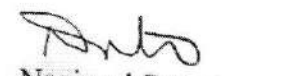
Md. Manuzur Rahman  
Chief Financial Officer  
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Unmesh Ray Hamei  
Company Secretary (Acting)  
Trust Bank PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.

We tested whether requests for access to systems were appropriately reviewed and authorized, ensuring that only authorized personnel had access to sensitive financial data. Additionally, we examined the Bank's periodic review process for access rights and assessed whether changes to systems were properly approved and authorized to prevent unauthorized modifications.

As part of our audit, we also evaluated the Bank's control environment concerning system interfaces, configurations, and application-layer controls that were identified as critical to financial reporting accuracy. Given the significance of IT application controls in ensuring the integrity of automated financial processes, we tested key application-based controls, including system-generated reports, automated journal entries, and validation mechanisms that support transaction processing. This involved assessing whether these automated controls were functioning as intended and whether their outputs were reliable for financial reporting purposes.

Furthermore, we performed detailed tests on IT general controls to assess the effectiveness of application development processes, database security, and hosting platform management. We also evaluated the segregation of incompatible duties relevant to application and database change management to determine whether adequate controls were in place to prevent unauthorized access or modifications.


**Legal and regulatory matters**

We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.


These uncertainties inherently affect the amount and timing of potential outflows with

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.


We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.

  
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Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
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Ahsan Zaman Chowdhury  
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Trust Bank PLC.



  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

respect to the provisions which have been established as other contingent liabilities.	We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.
Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial statement	We assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information.
	We also assessed the Bank's provisions and contingent liabilities disclosure.

#### Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.


In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

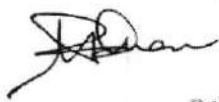
#### Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

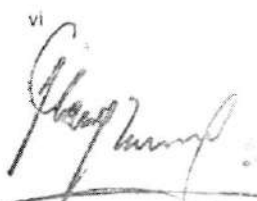
In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

  
**Md. Mahfuzur Rahman**  
Chief Financial Officer  
Trust Bank PLC

  
**Unmesh Ray Hameel**  
Company Secretary (Acting)  
Trust Bank PLC.

vi  
  
**Ahsan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.




03 SEP 2025

#### Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

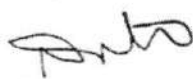
Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

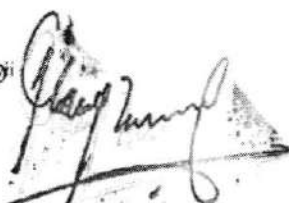
As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.


#### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Company Act 1991 (as amended up to date), the Financial Reporting Act 2015, and the rules and regulations issued by Bangladesh Bank, we also report that:

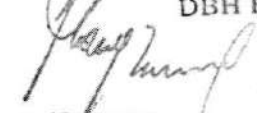
- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
  - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
  - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements);
- (iii) the consolidated financial statements of the Bank include three subsidiaries, namely Trust Bank Securities Limited has been audited by Islam Quazi Shafique & Co., Chartered Accountants. Trust Bank Investment PLC has been audited by Shafiq Basak & Co. Chartered Accountants. and Trust Axiata Digital Limited was unaudited. The results of these subsidiaries, as per their financial statements (audited in the case of first two subsidiaries and unaudited in the case of the last one) made available to us by the Bank, have been reflected in the Group's consolidated financial statements from the financial statements of these subsidiaries as have been made available to us by the management of the Bank;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

  
Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



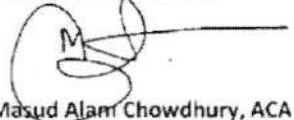
  
Akbar Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.


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- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 5,200 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.


Place: Dhaka, Bangladesh  
Dated: April 28, 2025


Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

  
**Masud Alam Chowdhury, ACA**  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442998

  
**Md. Mahfuzur Rahman**  
Chief Financial Officer  
Trust Bank PLC

  
**Unmesh Ray Himel**  
Company Secretary (Acting)  
Trust Bank PLC.


  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

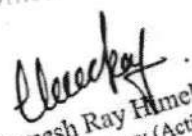
  
**Ahsan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.




Trust Bank PLC.  
and its subsidiaries  
Consolidated Balance Sheet  
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3 (a)		
Cash in hand (including foreign currencies)		4,644,340,424	4,514,054,492
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		21,486,883,343	16,977,661,073
		26,131,223,767	21,491,715,565
<b>Balance with other banks and financial institutions</b>	4 (a)		
In Bangladesh		15,237,864,217	15,959,306,493
Outside Bangladesh		7,605,054,883	1,479,289,549
		22,842,919,100	17,438,596,042
<b>Money at call and short notice</b>	5	5,960,000,000	-
<b>Investments</b>	6 (a)		
Government		89,712,276,413	51,215,285,684
Others		22,737,387,984	21,844,404,724
		112,449,664,397	73,059,690,408
<b>Loans and Advances/Islami Banking Investments</b>	7 (a)		
Loans, Cash Credit, Overdrafts etc./ Investment		363,704,045,832	321,223,497,939
Bills purchased and discounted		15,432,455,790	12,568,358,377
		379,137,401,622	333,791,856,316
<b>Fixed assets including premises, furniture and fixtures</b>	8 (a)	4,170,674,082	2,762,451,218
<b>Other assets</b>	9 (a)	10,669,835,484	9,461,948,945
<b>Non-banking assets</b>			
<b>Total Assets</b>		<b>561,361,718,432</b>	<b>458,006,256,494</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	10 (a)	41,770,490,604	35,414,047,707
<b>Deposits and other accounts</b>	11 (a)		
Current / Al-wadeeah Current Accounts and other Accounts		62,302,729,750	53,515,005,778
Bills Payable		3,586,897,619	4,804,983,055
Savings Bank / Mudaraba Savings Deposits		70,037,347,731	64,437,532,540
Fixed Deposits / Mudaraba Term Deposits		312,675,476,432	243,640,966,750
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		448,604,451,532	368,398,488,123
<b>Other liabilities</b>	12 (a)	45,504,626,613	32,919,298,576
<b>Total Liabilities</b>		<b>535,879,568,749</b>	<b>434,731,834,406</b>
<b>Capital/Shareholders' Equity</b>			
Paid up Capital	13.2	9,247,251,000	8,562,269,450
Share Premium Account		-	-
Foreign Currency Translation Reserve		27,425,126	20,351,557
Statutory Reserve	14	10,779,751,092	9,779,751,092
Capital Reserve	15	1,886,740	3,521,946
Other Reserve	16	177,537,751	114,545,718
Retained Earnings	17 (a)	5,248,287,174	4,605,573,291
<b>Trust Bank Shareholders' Equity</b>		<b>25,482,149,683</b>	<b>23,086,013,054</b>
Non-Controlling Interest	13 (a)	800	188,409,034
<b>Total Shareholders' Equity</b>		<b>25,482,149,683</b>	<b>23,274,422,088</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>561,361,718,432</b>	<b>458,006,256,494</b>

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC.

  
Unmesh Ray Hamel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



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Notes	31.12.2024 Taka	31.12.2023 Taka
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**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

18 (a)

Acceptances and endorsements  
Letter of Guarantees  
Irrevocable Letter of Credits  
Bills for collection

55,427,558,471	50,489,266,886
40,833,699,979	42,405,298,594
42,887,721,958	36,281,594,386
11,187,125,875	8,324,545,958
<b>150,336,306,283</b>	<b>137,500,705,824</b>

**Other Contingent Liabilities**

Value of travelers' cheques in hand  
Total:

-	-
<b>150,336,306,283</b>	<b>137,500,705,824</b>

**Other commitments**

Documentary Credit and short term trade-related transactions  
Forward assets purchased and forward deposits placed  
Undrawn note issuance and revolving facilities  
Undrawn formal standby facilities, credit lines and other commitments

-	-
19,737,321,209	24,794,509,747
-	-
-	-
<b>19,737,321,209</b>	<b>24,794,509,747</b>

**Total Off-Balance Sheet items including contingent liabilities**

<b>170,073,627,492</b>	<b>162,295,215,571</b>
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The annexed notes 1-52 form an integral part of the Financial Statements

  
Vice Chairman


  
Director

  
Director

  
Managing Director

Signed as per annexed report of same date


Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

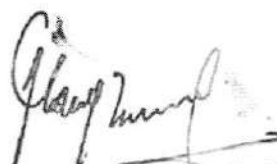
  
Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442998

Place: Dhaka, Bangladesh  
Dated: April 28, 2025

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Trust Bank PLC  
and its subsidiaries  
Consolidated Profit and Loss Account  
For the year ended 31 December 2024

Notes	31.12.2024 Taka	31.12.2023 Taka
Interest income / Profit on Investment	20 (a) 34,466,784,439	26,963,106,629
Interest / Profit paid on deposits and borrowings etc.	21 (a) 25,990,625,787	17,360,661,199
<b>Net interest income</b>	<b>8,476,158,652</b>	<b>8,602,445,430</b>
Income from investments	22(a) 9,107,536,269	6,019,876,417
Commission, exchange and brokerage	23 (a) 2,452,233,510	2,538,526,808
Other operating income	24 (a) 808,539,723	822,550,027
<b>Total operating income</b>	<b>12,366,309,502</b>	<b>9,380,953,252</b>
	<b>20,844,468,154</b>	<b>17,983,398,682</b>
Salaries and allowances	25 (a) 4,009,440,782	3,419,796,667
Rent, taxes, insurance, electricity, etc	26 (a) 819,458,133	643,954,504
Legal expenses	5,149,872	17,902,576
Postage, stamps, telecommunications, etc.	27 (a) 164,502,664	104,755,783
Stationery, printing, advertisement etc.	28 (a) 121,278,695	81,766,503
Managing Director's salary and benefits	11,930,898	13,632,122
Directors' fees	29 (a) 3,620,354	3,246,205
Auditors' fee	30 (a) 1,322,500	747,500
Depreciation and repair of bank's assets	31 (a) 719,041,917	707,839,228
Other expenses	32 (a) 1,522,911,735	1,292,295,723
<b>Total operating expenses</b>	<b>7,378,657,550</b>	<b>6,285,936,811</b>
<b>Profit before provision</b>	<b>13,465,810,604</b>	<b>11,697,461,871</b>
Provision for loans & advances / Investments	33 (a) 5,047,176,935	5,249,279,291
Provision for Diminution in value of Investment	34 (a) 56,794,364	23,456,076
Other provision	35 (a) 87,743,500	187,389,500
	<b>5,191,714,799</b>	<b>5,460,124,867</b>
<b>Total Profit before Taxes</b>	<b>8,274,095,805</b>	<b>6,237,337,004</b>
Provision for Taxation		
Current tax	12.8 (a) 4,596,204,250	2,041,612,414
Deferred tax	(45,281,843)	24,320,184
	<b>4,550,922,407</b>	<b>2,065,932,598</b>
<b>Net Profit after Taxation</b>	<b>3,723,173,398</b>	<b>4,171,404,406</b>
<b>Net Profit after Taxation attributable to:</b>		
Equity Holders of the Bank	3,723,173,422	4,270,266,097
Non-controlling Interest	(24)	(98,861,691)
	<b>3,723,173,398</b>	<b>4,171,404,406</b>
<b>Appropriations</b>		
Statutory Reserve	14.1 1,000,000,000	1,000,000,000
Capital Reserve	15 (1,635,206)	(2,760,922)
Special Reserve Fund	12.4 120,000,000	120,000,000
Start up Fund	12.5 38,019,166	43,180,035
Coupon/Dividend on TBL Perpetual Bond	400,000,000	400,000,000
	<b>1,556,383,960</b>	<b>1,560,399,113</b>
<b>Retained surplus</b>	<b>2,166,789,438</b>	<b>2,611,005,293</b>
Consolidated Earnings per share (EPS)	38 (a) 4.03	4.62

*Umesh Ray Hime*  
Company Secretary (Acting)  
Trust Bank PLC.

*[Signature]*  
Vice Chairman

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*  
Managing Director

*[Signature]*  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Place: Dhaka, Bangladesh  
Dated: April 28, 2025

The annexed notes 1-52 form an integral part of the Financial Statements

Signed as per annexed report of same date

Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2086  
DVC: 2504292088AS442996

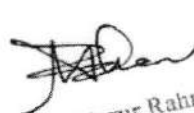
*[Signature]*  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

*[Signature]*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.


03 SEP 2025

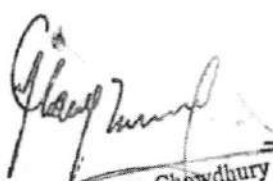
**Trust Bank PLC  
and its subsidiaries**  
**Consolidated Cash Flow Statement**  
**For the year ended 31 December 2024**

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>A. Cash flow from operating activities</b>			
Interest received in cash		34,331,149,880	25,839,785,531
Interest payments		(24,073,667,712)	(17,021,271,445)
Dividend receipts		296,741,790	309,640,138
Fees and commission receipts in cash		1,791,074,918	2,420,681,142
Recoveries of loans previously written off		86,393,413	52,565,629
Cash paid to employees		(3,864,669,302)	(3,554,618,175)
Cash paid to suppliers		(89,084,235)	(67,914,167)
Income Taxes paid		(2,088,113,721)	(3,647,302,178)
Received from other operating activities (item-wise)	41 (a)	10,368,571,757	7,126,103,475
Payments for other operating activities (item-wise)	42 (a)	(3,032,632,192)	(2,479,984,066)
<b>Operating profit before changes in operating Assets and Liabilities</b>		<b>13,745,764,596</b>	<b>8,977,685,884</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>			
Statutory Deposits		-	-
Net Investment in trading securities		(892,983,260)	636,458,383
Loan & advance to other banks		-	-
Loan & advance to customers		(41,246,555,450)	(41,358,091,722)
Other assets (item-wise)	43 (a)	(967,695,414)	(92,400,702)
Deposits from other banks		5,280,525,980	(3,764,719,125)
Deposits from customers		75,035,690,076	43,820,159,422
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	44 (a)	303,774,443	894,500,644
<b>Net cash from operating activities (A)</b>		<b>51,258,520,971</b>	<b>8,113,592,784</b>
<b>B. Cash flow from investing activities</b>			
Proceeds from sale of securities		97,364,000	(9,596,074,715)
Payment for purchase of securities		(38,736,634,422)	-
Purchase of / Payment for property, plant & equipment		(246,432,849)	(241,451,732)
Purchase of intangible assets		(11,203,667)	(29,451,696)
Sale of property, plant & equipment		14,024,384	2,972,013
Purchase/ Sale of Subsidiary		(215,091,790)	-
<b>Net cash from investing activities (B)</b>		<b>(39,099,974,344)</b>	<b>(9,864,006,130)</b>
<b>C. Cash flow from financing activities</b>			
Increase/(Decrease) in Borrowing:			
Call loan		-	-
Other borrowings		4,201,494,967	(6,324,638,910)
Received from TBL- (Inter-company)		-	-
Dividend paid in cash		(1,027,472,334)	(778,368,132)
<b>Net cash from financing activities (C)</b>		<b>3,174,022,633</b>	<b>(7,103,027,042)</b>
<b>D. Not increase in Cash and Cash Equivalent (A+B+C)</b>		<b>15,332,569,260</b>	<b>(7,853,440,388)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>627,388,500</b>	<b>100,658,371</b>
<b>F. Opening Cash and Cash Equivalent</b>		<b>38,982,808,707</b>	<b>46,735,590,724</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	45 (a)	<b>54,942,766,467</b>	<b>38,982,808,707</b>
<b>Consolidated Cash and Cash Equivalents at the end of the year</b>			
Cash in hand (including foreign currencies)	3(a)	4,644,340,424	4,514,047,537
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	3(a)	21,486,663,343	16,977,503,573
Balance with Other Bank and Financial Institutions	4 (a)	22,842,919,100	17,486,124,497
Money at call and short notice	5	5,980,000,000	-
Prize Bond	6.1	8,623,600	5,133,100
<b>Total</b>		<b>54,942,766,467</b>	<b>38,982,808,707</b>

  
Md. Maniruzzar Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Umesh Ray Chandel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ansan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2025

**Trust Bank PLC**  
and its subsidiaries  
**Consolidated Statement of Changes in Equity**  
For the year ended 31 December 2024

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Capital Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2024	8,512,249,455	-	20,351,567	8,778,751,092	3,521,948	114,545,718	4,805,573,281	23,665,913,054	188,409,034	23,274,422,088
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Revised Balance	8,512,249,455	-	20,351,567	8,778,751,092	3,521,948	114,545,718	4,805,573,281	23,665,913,054	188,409,034	23,274,422,088
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	62,592,833
Surplus/Deficit on revaluation of investment	-	-	-	-	-	62,592,833	-	62,592,833	-	62,592,833
Currency translation difference	-	-	7,673,556	-	-	-	-	7,673,556	-	7,673,556
Net gain and losses not recognized in the income statement	4,683,369,455	-	27,428,125	8,778,751,092	3,521,948	177,517,751	4,403,573,281	23,136,578,696	188,409,034	23,344,867,696
Net profit/(loss) for the year after tax	-	-	-	-	-	-	3,723,173,422	3,723,173,422	(24)	3,723,173,398
Acquisition of Shares of Subsidiary	-	-	-	-	-	-	188,408,210	188,408,210	(188,408,210)	-
Dividend reserve	-	-	-	1,000,000,000	-	-	(1,000,000,000)	-	-	-
Capital Reserve	-	-	-	-	(1,000,000,000)	-	-	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	-	-
Start up Fund	-	-	-	-	-	-	(38,016,186)	(38,016,186)	-	(38,016,186)
Special Reserve Fund	-	-	-	-	-	-	(120,000,000)	(120,000,000)	-	(120,000,000)
Coupon/Dividend on TBL Perpetual Bond	-	-	-	-	-	-	(400,000,000)	(400,000,000)	-	(400,000,000)
Dividends (Bonus Share)	684,551,559	-	-	-	-	-	(684,551,559)	-	-	-
Dividends (Cash)	-	-	-	-	-	-	(1,427,472,334)	(1,427,472,334)	-	(1,427,472,334)
Adjustment of Dividend for Cancellation of Right Share	-	-	-	-	-	-	(19,805)	(19,805)	-	(19,805)
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2024	8,247,251,009	-	27,428,125	10,778,751,092	1,886,740	177,517,751	5,246,287,174	25,482,148,862	800	25,482,149,662

**Trust Bank PLC**  
and its subsidiaries  
**Consolidated Statement of changes in Equity**  
For the year ended 31 December 2023

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Capital Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2023	7,793,851,320	-	14,260,457	8,778,751,092	8,302,856	46,364,786	3,452,482,570	20,683,073,081	60,020,725	20,172,873,786
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Revised Balance	7,793,851,320	-	14,260,457	8,778,751,092	8,302,856	46,364,786	3,452,482,570	20,683,073,081	60,020,725	20,172,873,786
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	68,150,867
Surplus/Deficit on revaluation of investment	-	-	-	-	-	68,150,867	-	68,150,867	-	68,150,867
Currency translation difference	-	-	6,091,100	-	-	-	-	6,091,100	-	6,091,100
Net gain and losses not recognized in the income statement	7,793,851,320	-	20,351,567	8,778,751,092	8,302,856	114,545,718	3,452,482,570	20,187,315,125	60,020,725	20,248,935,856
Net profit/(loss) for the year after tax	-	-	-	-	-	-	4,270,260,086	4,270,260,086	(88,861,891)	4,181,454,405
Dividend reserve	-	-	-	1,000,000,000	-	-	(1,000,000,000)	-	-	-
Capital Reserve	-	-	-	-	(2,710,527)	-	2,710,527	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	197,650,000	197,650,000
Start up Fund	-	-	-	-	-	-	(43,180,035)	(43,180,035)	-	(43,180,035)
Special Reserve Fund	-	-	-	-	-	-	(120,000,000)	(120,000,000)	-	(120,000,000)
Coupon/Dividend on TBL Perpetual Bond	-	-	-	-	-	-	(400,000,000)	(400,000,000)	-	(400,000,000)
Dividends (Bonus Share)	778,388,132	-	-	-	-	-	(778,388,132)	-	-	-
Dividends (Cash)	-	-	-	-	-	-	(778,388,132)	(778,388,132)	-	(778,388,132)
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2023	8,562,269,455	-	20,351,567	8,778,751,092	3,521,948	114,545,718	4,805,573,281	23,665,913,054	188,409,034	23,274,422,088

*[Signature]*  
Mr. Manuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*[Signature]*  
Unmesh Ray Himeel  
Company Secretary (Acting)  
Trust Bank PLC.

*[Signature]*  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



*[Signature]*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

03 SEP 2025

**Trust Bank PLC**
**Balance Sheet**  
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3		
Cash in hand (including foreign currencies)		4,644,207,841	4,514,047,537
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		21,486,883,343	16,977,503,573
		26,131,091,184	21,491,551,110
<b>Balance with other banks and financial institutions</b>	4		
In Bangladesh		14,329,080,666	14,819,796,908
Outside Bangladesh		7,605,054,883	1,479,289,549
		21,934,135,549	16,299,086,455
<b>Money at call and short notice</b>	5	5,960,000,000	-
<b>Investments</b>	6		
Government		89,391,488,283	51,167,921,684
Others		18,323,479,622	17,663,535,602
		107,714,967,905	68,831,457,286
<b>Loans and Advances/Islami Banking Investments</b>	7		
Loans, Cash Credit, Overdrafts etc./ Investment		362,809,034,020	320,135,223,486
Bills purchased and discounted		15,432,455,790	12,568,356,377
		378,241,489,810	332,703,579,863
<b>Fixed assets including premises, furniture and fixtures</b>	8	3,925,717,656	2,557,466,399
<b>Other assets</b>	9	13,469,505,287	11,945,747,845
<b>Non-banking assets</b>			
<b>Total Assets</b>		<b>557,376,907,391</b>	<b>453,828,888,958</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	10	42,091,766,460	35,804,312,294
<b>Deposits and other accounts</b>	11		
Current / Al-wadeeah Current Accounts and other Accounts		62,427,156,558	53,518,249,499
Bills Payable		3,588,897,619	4,804,983,055
Savings Bank / Mudaraba Savings Deposits		70,037,347,731	64,437,532,540
Fixed Deposits / Mudaraba Term Deposits		312,675,476,432	243,640,966,750
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		448,728,878,340	366,401,731,844
<b>Other liabilities</b>	12	41,373,463,038	28,726,535,985
<b>Total Liabilities</b>		<b>532,194,107,838</b>	<b>430,932,580,123</b>
<b>Capital/Shareholders' Equity</b>			
Paid up Capital	13.2	9,247,251,000	8,562,269,450
Share Premium Account		-	-
Foreign Currency Translation Reserve		27,425,126	20,351,557
Statutory Reserve	14	10,779,751,092	9,779,751,092
Other Reserve	16	177,537,751	114,545,718
Retained Earnings	17	4,950,834,584	4,419,391,018
<b>Total Shareholders' Equity</b>		<b>25,182,799,553</b>	<b>22,896,308,835</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>557,376,907,391</b>	<b>453,828,888,958</b>

*[Signature]*  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*[Signature]*  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

*[Signature]*  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



*[Signature]*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Notes	31.12.2024 Taka	31.12.2023 Taka
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**OFF-BALANCE SHEET ITEMS**

**Contingent Liabilities**

18

Acceptances and Endorsements  
Letter of Guarantees  
Irrevocable Letter of Credits  
Bills for collection

55,427,558,471	50,489,266,886
40,316,399,954	42,405,298,594
42,887,721,956	36,281,594,386
11,187,125,875	8,324,545,958
<b>149,818,806,258</b>	<b>137,500,705,824</b>

**Other Contingent Liabilities**

Value of travelers' cheques in hand  
**Total:**

-	-
<b>149,818,806,258</b>	<b>137,500,705,824</b>

**Other commitments**

Documentary Credit and short term trade-related transactions  
Forward assets purchased and forward deposits placed  
Undrawn note issuance and revolving facilities  
Undrawn formal standby facilities, credit lines and other commitments

-	-
19,737,321,209	24,794,509,747
-	-
-	-
<b>19,737,321,209</b>	<b>24,794,509,747</b>
<b>169,556,127,467</b>	<b>162,295,215,571</b>

**Total Off-Balance Sheet items including contingent liabilities**

The annexed notes 1-52 form an integral part of the Financial Statements


  
Vice Chairman

  
Director

  
Director  
DPA


  
Managing Director


Signed as per annexed report of same date

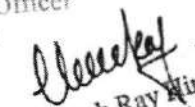
  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

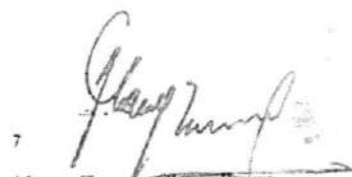
Place: Dhaka, Bangladesh  
Dated: **April 28, 2025**

Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

  
Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442698

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

**03 SEP 2025**

**Trust Bank PLC**  
**Profit and Loss Account**  
**For the year ended 31 December 2024**

	Notes	31.12.2024 Taka	31.12.2023 Taka
Interest income / Profit on Investment	20	34,579,494,617	26,001,237,535
Interest / Profit paid on deposits and borrowings etc.	21	26,000,562,893	17,387,662,197
<b>Net interest income</b>		<b>8,578,931,724</b>	<b>8,613,575,338</b>
Income from investments	22	8,877,896,825	5,876,467,247
Commission, exchange and brokerage	23	2,420,127,799	2,507,460,313
Other operating income	24	766,996,711	781,917,540
		12,065,021,335	9,165,845,100
<b>Total operating income</b>		<b>20,643,953,059</b>	<b>17,779,420,438</b>
Salaries and allowances	25	3,887,771,184	3,250,183,485
Rent, taxes, insurance, electricity, etc.	26	814,377,169	639,687,300
Legal expenses		3,178,969	9,874,273
Postage, stamps, telecommunications, etc.	27	164,163,575	104,390,684
Stationery, printing, advertisement etc.	28	120,672,692	81,400,705
Managing Director's salary and benefits		9,133,178	11,280,000
Directors' fees	29	3,432,000	2,856,000
Auditors' fee	30	920,000	575,000
Charges on loan losses		-	-
Depreciation and repair of bank's assets	31	665,891,370	641,639,473
Other expenses	32	1,459,242,849	1,218,356,968
<b>Total operating expenses</b>		<b>7,128,762,886</b>	<b>5,960,243,888</b>
<b>Profit before provision</b>		<b>13,515,170,173</b>	<b>11,819,176,550</b>
Provision for loans & advances / Investments	33	5,045,533,069	5,221,229,218
Provision for Diminution in value of Investment	34	51,794,364	18,260,289
Other provision	35	87,743,500	187,389,500
		5,185,070,953	5,426,879,007
<b>Total Profit before Taxes</b>		<b>8,330,099,220</b>	<b>6,392,297,543</b>
Provision for Taxation			
Current tax	12.8	4,560,000,000	2,000,000,000
Deferred tax		(31,817,396)	74,294,034
		4,528,182,604	2,074,294,034
<b>Net Profit after Taxation</b>		<b>3,801,916,616</b>	<b>4,318,003,509</b>
<b>Appropriations</b>			
Statutory Reserve	14.1	1,000,000,000	1,000,000,000
Provision for CSR Fund	12.4	120,000,000	120,000,000
Start up Fund	12.5	38,019,166	43,180,035
Coupon/Dividend on TBL Perpetual Bond		400,000,000	400,000,000
		1,558,019,166	1,563,180,035
<b>Retained surplus</b>		<b>2,243,897,450</b>	<b>2,754,823,474</b>
Earnings per share (EPS)	36	4.11	4.67

The annexed notes 1-52 form an integral part of the Financial Statements

*Unmesh Ray Hamei*  
Company Secretary (Acting)  
Trust Bank PLC.

*OTB*  
Vice Chairman

Director *Manir* Director *SS*

*Manir*  
Managing Director

*Md. Mahtuzur Rahman*  
Chief Financial Officer  
Trust Bank PLC

Place: Dhaka, Bangladesh  
Dated: April 24, 2025

Signed as per annexed report of same date

Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

*Masud Alam Chowdhury*  
Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442996

*Nasimul Baten*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

*Ahsan Zaman Chowdhury*  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

**Trust Bank PLC**  
**Cash Flow Statement**  
**For the year ended 31 December 2024**

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>A. Cash flow from operating activities</b>			
Interest received in cash		34,443,860,058	25,877,916,437
Interest payments		(24,082,244,741)	(17,048,272,443)
Dividend receipts		290,526,894	300,340,428
Fees and commission receipts in cash		1,791,074,918	2,420,679,699
Recoveries of loans previously written off		86,393,413	52,565,629
Cash paid to employees		(3,831,381,002)	(3,337,280,666)
Cash paid to suppliers		(88,871,221)	(67,753,684)
Income Taxes paid		(2,041,785,287)	(3,593,876,744)
Received from other operating activities (item-wise)	41	10,098,135,308	6,814,990,347
Payments for other operating activities (item-wise)	42	(2,755,578,331)	(2,410,652,493)
<b>Operating profit before changes in operating Assets and Liabilities</b>		<b>13,910,130,009</b>	<b>9,008,665,510</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>			
Statutory Deposits		-	-
Net investment in trading securities		(659,944,020)	677,605,783
Loan & advance to other banks		-	-
Loan & advance to customers		(43,424,611,874)	(43,294,804,605)
Other assets (item-wise)	43	(990,563,739)	(75,506,412)
Deposits from other banks		5,280,525,980	(3,764,719,125)
Deposits from customers		74,940,065,803	43,701,814,234
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	44	320,534,597	917,261,514
<b>Net cash from operating activities (A)</b>		<b>49,376,136,756</b>	<b>7,170,316,699</b>
<b>B. Cash flow from investing activities</b>			
Proceeds from sale of securities		-	-
Payments for purchase of securities		(38,415,846,292)	(9,596,074,715)
Purchase of property, plant & equipment		(210,168,713)	(240,840,475)
Purchase of intangible assets		(9,932,940)	(19,950,400)
Sale of property, plant & equipment		14,020,525	2,961,039
Purchase/ Sale of Subsidiary		(403,500,000)	-
<b>Net cash from investing activities (B)</b>		<b>(39,025,427,420)</b>	<b>(9,853,904,551)</b>
<b>C. Cash flow from financing activities</b>			
Increase/(Decrease) in Borrowing:			
Call loan		-	-
Re-Purchase agreement (REPO)		-	-
Other borrowings		6,287,454,186	(4,636,016,334)
Dividend paid in cash		(1,027,472,334)	(778,388,132)
<b>Net cash from financing activities (C)</b>		<b>5,259,981,832</b>	<b>(5,414,404,466)</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>		<b>15,610,691,168</b>	<b>(8,097,992,318)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>627,388,500</b>	<b>100,658,371</b>
<b>F. Opening Cash and Cash Equivalent</b>		<b>37,795,770,665</b>	<b>45,793,104,612</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	45	<b>54,033,850,333</b>	<b>37,795,770,665</b>
<b>Cash and Cash Equivalents at the end of the year</b>			
Cash in hand (including foreign currencies)	3.1	4,644,207,841	4,514,047,537
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	3.2	21,486,883,343	16,977,503,573
Balance with Other Bank and Financial Institutions	4	21,934,135,549	16,299,086,455
Money at call and short notice	5	5,960,000,000	-
Price Bond	6.1	6,623,600	5,133,100
<b>Total</b>		<b>54,033,850,333</b>	<b>37,795,770,665</b>

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2025

### Trust Bank PLC

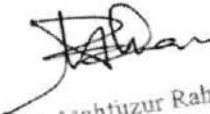
#### Statement of Changes in Equity For the year ended 31 December 2024

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2024	8,562,269,450	-	20,351,557	9,779,751,092	114,545,718	4,419,391,018	22,896,308,835
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	8,562,269,450	-	20,351,557	9,779,751,092	114,545,718	4,419,391,018	22,896,308,835
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	62,952,033	-	62,952,033
Currency translation difference	-	-	7,073,569	-	-	-	7,073,569
Net gain and losses not recognized in the Income statement	8,562,269,450	-	27,425,126	9,779,751,092	177,537,751	4,419,391,018	22,966,374,437
Net profit/(loss) for the year after tax	-	-	-	-	-	3,801,916,616	3,801,916,616
Statutory reserve	-	-	-	1,000,000,000	-	(1,000,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	(38,019,166)	(38,019,166)
Transfer to CSR Fund	-	-	-	-	-	(120,000,000)	(120,000,000)
Coupon/Dividend on TBL Perpetual Bond	-	-	-	-	-	(400,000,000)	(400,000,000)
Dividends (Bonus Share)	684,981,550	-	-	-	-	(684,981,550)	-
Dividends (Cash)	-	-	-	-	-	(1,027,472,334)	(1,027,472,334)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 31 December 2024	9,247,251,000	-	27,425,126	10,779,751,092	177,537,751	4,950,834,984	25,182,769,953

### Trust Bank PLC

#### Statement of Changes in Equity For the year ended 31 December 2023

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2023	7,763,881,320	-	14,260,457	8,779,751,092	46,384,756	3,221,343,806	19,845,631,431
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	7,763,881,320	-	14,260,457	8,779,751,092	46,384,756	3,221,343,806	19,845,631,431
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	68,150,962	-	68,150,962
Currency translation difference	-	-	8,091,100	-	-	-	8,091,100
Net gain and losses not recognized in the Income statement	7,763,881,320	-	20,351,557	8,779,751,092	114,545,718	3,221,343,806	19,919,873,493
Net profit/(loss) for the year after tax	-	-	-	-	-	4,318,003,509	4,318,003,509
Statutory reserve	-	-	-	1,000,000,000	-	(1,000,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	(43,180,038)	(43,180,038)
Transfer to Special Reserve Fund	-	-	-	-	-	(120,000,000)	(120,000,000)
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(400,000,000)	(400,000,000)
Dividends (Bonus Share)	778,388,130	-	-	-	-	(778,388,130)	-
Dividends (Cash)	-	-	-	-	-	(778,388,132)	(778,388,132)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 31 December 2023	8,562,269,450	-	20,351,557	9,779,751,092	114,545,718	4,419,391,018	22,996,308,835

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC


  
Unmesh Ray Chimer  
Company Secretary (Acting)  
Trust Bank PLC.

10

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2025

  
Nasimul Baten  
Managing Director & CEO  
DBFL Finance PLC.

**Trust Bank PLC**  
Liquidity Statement  
(Asset and Liability Maturity Analysis)  
As at 31 December 2024

Amount in Taka

Particulars	Up to 01 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 Years	Total
<b>Assets</b>						
Cash in Hand	4,644,207,841	-	-	-	-	4,644,207,841
Balance with Bangladesh Bank and Sonali Bank	4,471,407,343	-	-	-	27,155,480,000	21,486,893,343
Balance with other banks and financial institutions	21,734,155,549	200,000,000	-	-	-	21,934,155,549
Money at call and short notice	5,960,000,900	-	-	-	-	5,960,000,900
Investments	3,936,608,296	2,406,470,425	20,729,648,561	42,958,108,659	31,624,007,964	107,714,967,905
Loans and Advances	54,366,842,649	18,617,881,018	75,885,469,308	99,110,693,435	110,782,601,900	378,741,489,810
Fixed Assets including premises, furniture and fixtures	-	-	-	-	3,925,717,656	3,925,717,656
Other assets	4,781,950,308	1,398,857,260	2,061,058,002	765,948,199	4,461,691,518	13,469,505,287
Non-banking assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>99,513,147,086</b>	<b>42,627,208,703</b>	<b>104,676,216,271</b>	<b>142,834,840,293</b>	<b>167,429,404,138</b>	<b>557,176,907,191</b>
<b>Liabilities</b>						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	8,477,090,575	3,816,749,261	12,542,889,812	10,385,908,966	8,919,517,846	42,091,766,460
Deposits	145,163,578,228	67,719,557,656	164,831,759,971	82,957,859,217	14,322,829,126	474,327,964,188
Other accounts	34,400,914,152	-	-	-	-	24,400,914,152
Provision and other liabilities	8,385,541,546	3,311,411,335	12,145,779,739	9,420,655,268	10,096,744,856	41,773,463,638
<b>Total Liabilities</b>	<b>196,366,924,801</b>	<b>74,847,718,252</b>	<b>189,491,629,522</b>	<b>102,764,223,451</b>	<b>33,299,091,829</b>	<b>596,769,587,855</b>
<b>Net Liquidity Gap</b>	<b>(82,573,776,815)</b>	<b>(32,220,509,549)</b>	<b>(84,815,413,251)</b>	<b>40,070,616,842</b>	<b>134,130,312,309</b>	<b>(25,182,799,554)</b>

Net result of the Liquidity Statement represents the "Shareholders' Equity" of the Bank.



*[Signature]*

Mr. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*[Signature]*  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

*[Signature]*

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

*[Signature]*  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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## Section 14: Comparative Financial Statements

### A. Statement of Financial Position

Trust Bank PLC Consolidated Balance Sheet			
(amount in BDT million)			
Particular	2024	2023	2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in hand (including foreign currencies)	4,644.34	4,514.05	4710.13
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	21,486.88	16,977.66	15317.47
	<b>26,131.22</b>	<b>21,491.72</b>	<b>20027.60</b>
<b>Balance with other banks and financial institutions</b>			
In Bangladesh	15,237.86	16,006.67	18254.95
Outside Bangladesh	7,605.05	1,479.29	1247.73
	<b>22,842.92</b>	<b>17,485.96</b>	<b>19502.68</b>
Money at call and short notice	5,960.00	0.00	7200.00
<b>Investments</b>			
Government	89,712.28	51,167.92	41805.25
Others	22,737.39	21,844.40	22480.86
	<b>112,449.66</b>	<b>73,012.33</b>	<b>64286.12</b>
<b>Loans and Advances/Islami Banking Investments</b>			
Loans, Cash Credit, Overdrafts etc./ Investment	363,704.95	321,223.50	288341.12
Bills purchased and discounted	15,432.46	12,568.36	11325.27
	<b>379,137.40</b>	<b>333,791.85</b>	<b>299666.39</b>
Fixed assets including premises, furniture and fixtures	4,170.67	2,762.45	2408.96
Other assets	10,669.84	9,461.95	8867.83
Non-banking assets	0.00	0.00	
<b>Total Assets</b>	<b>561,361.72</b>	<b>458,006.26</b>	<b>421959.58</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	41,770.49	35,414.05	40175.69
<b>Deposits and other accounts</b>			
Current / Al-wadeeah Current Accounts and other Accounts	62,302.73	53,515.01	40422.33
Bills Payable	3,588.90	4,804.98	4514.89
Savings Bank / Mudaraba Savings Deposits	70,037.35	64,437.53	62376.50
Fixed Deposits / Mudaraba Term Deposits	312,675.48	243,640.97	218591.62
Bearer Certificates of Deposit	0.00	0.00	
Other Deposits	0.00	0.00	
	<b>448,604.45</b>	<b>366,398.49</b>	<b>325905.34</b>
Other liabilities	45,504.63	32,919.30	35664.89
<b>Total Liabilities</b>	<b>535,879.57</b>	<b>434,731.83</b>	<b>401745.92</b>
<b>Capital/Shareholders' Equity</b>			
Paid up Capital	9,247.25	8,562.27	7783.88
Share Premium Account	0.00	0.00	

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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Foreign Currency Translation Reserve	27.43	20.35	14.26
Statutory Reserve	10,779.75	9,779.75	8779.75
Capital Reserve	1.89	3.52	6.30
Other Reserve	177.54	114.55	46.39
Retained Earnings	5,248.30	4,605.57	3493.45
Trust Bank Shareholders' Equity	25,482.15	23,086.01	20124.04
Non-Controlling Interest	0.00	188.41	89.62
<b>Total Shareholders' Equity</b>	<b>25,482.15</b>	<b>23,274.42</b>	<b>20213.66</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>561,361.72</b>	<b>458,006.26</b>	<b>421959.58</b>

**B. Statement of Profit or Loss and Other Comprehensive Income**

Trust Bank PLC. Consolidated Profit and Loss Account (amount in BDT million)			
Particular	2024	2023	2022
Interest income / Profit on Investment	34,466.78	25,963.11	20479.12
Interest / Profit paid on deposits and borrowings etc.	25,990.63	17,360.66	12676.58
<b>Net interest income</b>	<b>8,476.16</b>	<b>8,602.45</b>	<b>7802.54</b>
Income from investments	9,107.54	6,019.88	5920.51
Commission, exchange and brokerage	2,452.23	2,538.53	2838.24
Other operating income	808.54	822.55	694.75
	<b>12,368.31</b>	<b>9,380.95</b>	<b>9453.50</b>
<b>Total operating income</b>	<b>20,844.47</b>	<b>17,983.40</b>	<b>17256.05</b>
Salaries and allowances	4,009.44	3,419.80	3134.30
Rent, taxes, insurance, electricity, etc.	819.46	643.95	579.09
Legal expenses	5.15	17.90	9.89
Postage, stamps, telecommunications, etc.	164.50	104.76	130.43
Stationery, printing, advertisement etc.	121.28	81.77	69.23
Managing Director's salary and benefits	11.93	13.63	13.19
Directors' fees	3.62	3.25	2.23
Auditors' fee	1.32	0.75	1.12
Charges on loan losses	-	-	-
Depreciation and repair of bank's assets	719.04	707.84	615.83
Other expenses	1,522.91	1,292.30	1607.66
<b>Total operating expenses</b>	<b>7,378.66</b>	<b>6,285.94</b>	<b>6162.97</b>
<b>Profit before provision</b>	<b>13,465.81</b>	<b>11,697.46</b>	<b>11093.07</b>
Provision for loans & advances / Investments	5,047.18	5,249.28	4050.46
Provision for Diminution in value of Investment	56.79	23.46	137.88
Other provision	87.74	187.39	77.03
	<b>5,191.71</b>	<b>5,460.12</b>	<b>4265.37</b>
<b>Total Profit before Taxes</b>	<b>8,274.10</b>	<b>6,237.34</b>	<b>6827.70</b>
Provision for Taxation	-	-	-
Current tax	4,596.20	2,041.61	4112.87
Deferred tax	-45.28	24.32	-108.40
	<b>4,550.92</b>	<b>2,065.93</b>	<b>4004.47</b>
<b>Net Profit after Taxation</b>	<b>3,723.17</b>	<b>4,171.40</b>	<b>2823.24</b>

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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### C. Statement of Cash Flows

Trust Bank PLC. Consolidated Cash Flow Statement			
(amount in BDT million)			
Particular	2024	2023	2022
<b>A. Cash flow from operating activities</b>			
Interest received in cash	34,331.15	25,839.79	20,383.07
Interest payments	-24,073.67	-17,021.27	(12,126.76)
Dividend receipts	296.74	309.64	171.59
Fees and commission receipts in cash	1,791.07	2,420.68	2,639.93
Recoveries of loans previously written off	86.39	52.57	53.93
Cash paid to employees	-3,864.67	-3,554.62	(3,101.86)
Cash paid to suppliers	-89.08	-67.91	(63.00)
Income Taxes paid	-2,068.11	-3,647.30	(3,093.39)
Received from other operating activities (item-wise)	10,368.57	7,126.10	6,066.37
Payments for other operating activities (item-wise)	-3,032.63	-2,479.98	(2,320.01)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>13,745.76</b>	<b>8,977.69</b>	<b>8,609.87</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>			
Statutory Deposits	-	-	-
Net Investment in trading securities	-892.98	636.46	(4,313.78)
Loan & advance to other banks	0.00	0.00	
Loan & advance to customers	-41,246.56	-41,358.09	(38,166.99)
Other assets (item-wise)	-967.70	-92.40	(1,689.21)
Deposits from other banks	5,280.53	-3,764.72	4,521.02
Deposits from customers	75,035.69	43,820.16	35,502.70
Other liabilities account of customers	0.00	0.00	
Trading liabilities	0.00	0.00	
Other liabilities (item-wise)	303.77	894.50	(32.18)
<b>Net cash from operating activities (A)</b>	<b>51,258.52</b>	<b>9,113.59</b>	<b>4,431.43</b>
<b>B. Cash flow from investing activities</b>			
Proceeds from sale of securities	97.36	-9,596.07	7,493.89
Payment for purchase of securities	-38,736.63	0.00	
Purchase of / Payment for property, plant & equipment	-248.43	-241.45	(277.49)
Purchase of intangible assets	-11.20	-29.45	(16.86)
Sale of property, plant & equipment	14.02	2.97	12.41
Purchase/ Sale of Subsidiary	-215.09	0.00	
<b>Net cash from investing activities (B)</b>	<b>-39,099.97</b>	<b>-9,864.01</b>	<b>7,211.96</b>
<b>C. Cash flow from financing activities</b>			
<b>Increase/(Decrease) in Borrowing:</b>			
Call loan	0.00	0.00	
Other borrowings	4,201.49	-6,324.64	1,813.87
Received from TBL- (Inter-company)	0.00	0.00	
Dividend paid in cash	-1,027.47	-778.39	(884.53)
<b>Net cash from financing activities (C)</b>	<b>3,174.02</b>	<b>-7,103.03</b>	<b>929.34</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>	<b>15,332.57</b>	<b>-7,853.44</b>	<b>12,572.73</b>

Md. Mahruzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Chel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

E. Effects of exchange rate changes on cash and cash equivalents	627.39	100.66	218.24
F. Opening Cash and Cash Equivalent	38,982.81	46,735.59	33,944.62
G. Cash and cash equivalents at end of year (D+E+F)	54,942.77	38,982.81	46,735.59

### Section 15: Comparative Key Ratios

Sl.	Particulars	2024	2023	2022
1.	Current Ratio	N/A	N/A	N/A
2.	Quick Ratio	N/A	N/A	N/A
3.	Break Even Point Ratio	N/A	N/A	N/A
4.	Debt to Equity Ratio (times)	21.13	18.82	20.06
5.	Debt to Total Assets Ratio	95%	95%	95%
6.	Accounts Receivable Ratio	N/A	N/A	N/A
7.	Gross Margin Ratio	N/A	N/A	N/A
8.	Operating Income Ratio	N/A	N/A	N/A
9.	Net Income Ratio	N/A	N/A	N/A
10.	Return on Assets	68.21%	95%	72%
11.	Return on Equity	15.10%	20.20%	15.70%
12.	Earnings per Share (EPS) (consolidated)	4.11	4.97	3.41
13.	Net Asset Value (NAV) per share (consolidated)	27.23	27.24	23.61
14.	Net Operating Cash Flow to Net Income	12.99	1.66	1.17
15.	Total Debt to Tangible Assets Ratio	88.06%	88.63%	87.67%
16.	Credit Deposit Ratio	77.83%	84.09%	83.94%
17.	Operating Profit Margin	28.97%	33.61%	37.36%
18.	Non-performing loan to total loan and advances	6.36%	6.08%	4.76%
19.	Tier 1 Capital to Risk Weighted Asset Ratio (consolidated)	8.78%	9.35%	9.08%
20.	Tier 2 Capital to Risk Weighted Asset Ratio (consolidated)	4.39%	4.24%	4.49%
21.	Capital to Risk Weighted Asset Ratio (CRAR) (consolidated)	13.16%	13.59%	13.57%

### Section 16: Credit Rating Report of the Issue and The Issuer

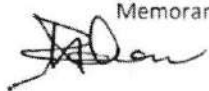
Credit Rating of Issuer: Trust Bank PLC.

Date of Declaration	Valid Till	Rating Action	Long Term	Short Term	Rated By	Outlook
24 June 2025	30 June 2026	-	AA	ST-1	CRAB	Stable


Credit Rating of the Issue: Trust Bank Subordinated Bond VIII

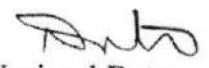
Date of Declaration	Valid Till	Rating Action	Long Term	Short Term	Rated By	Outlook
27 August 2025	17 December 2025	-	AA2 (Hyb)	-	CRAB	Stable

Detailed Credit Rating Reports of Trust Bank Subordinated Bond VIII is annexed with this Information Memorandum. Kindly find the **Annexure-2**.

  
Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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03 SEP 2025

## Section 17: Latest Default Matrix and Transition Statistics of CRC

Source: <https://crab.com.bd/>

### CRAB RATINGS' DEFAULT STUDY-2023

Rating Category	1-Year Default Rate	3-Year Cumulative Default Rate (CDR)
AAA	0.00%	0.00%
AA	0.00%	0.00%
A	0.00%	0.00%
BBB	0.00%	0.00%
BB	0.00%	0.00%
B	0.00%	0.00%
CCC	0.00%	0.00%

Note: Default study considers the Bond ratings only.

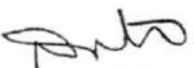
### CRAB RATINGS' DEFAULT STUDY-2022

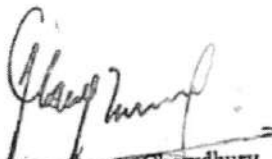
Rating Category	1-Year Default Rate	3-Year Cumulative Default Rate (CDR)
AAA	0.00%	0.00%
AA	0.00%	0.00%
A	0.00%	0.00%
BBB	0.00%	0.00%
BB	0.00%	0.00%
B	0.00%	0.00%
CCC	0.00%	0.00%

Note: Default study considers the Bond ratings only.

  
Md. Mahruzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Akshan Laman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



### CRAB RATINGS' TRANSITION MATRIX- 2023

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	0.73%	97.08%	2.19%	0.00%	0.00%	0.00%	0.00%
A	0.00%	4.11%	94.62%	1.27%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	4.67%	94.75%	0.58%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	12.50%	87.50%	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	50.00%	50.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.

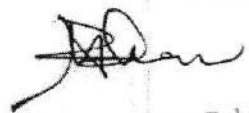
Each column corresponds to a rating after 1 year.

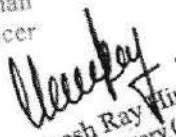
### CRAB RATINGS' TRANSITION MATRIX- 2022


Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	1.51%	97.73%	0.76%	0.00%	0.00%	0.00%	0.00%
A	0.00%	4.23%	93.46%	2.31%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	5.80%	94.20%	0.00%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	32.86%	64.28%	2.86%	0.00%
B	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%


Each row corresponds to a previous rating.

Each column corresponds to a rating after 1 year.

  
 Md. Mahfuzur Rahman  
 Chief Financial Officer  
 Trust Bank PLC

  
 Unmesh Ray Himel  
 Company Secretary (Acting)  
 Trust Bank PLC.

  
 Nasimul Baten  
 Managing Director & CEO  
 DBH Finance PLC.

  
 Ahsan Zaman Chowdhury  
 Managing Director & CEO  
 Trust Bank PLC.

03 SEP 2025

## SECTION 18: Description Of Trustee

DBH Finance PLC., formerly known as Delta Brac Housing Finance Corporation Ltd. is the pioneer, largest, and specialist Housing Finance Institution in the private sector of the country. After commencing operation in 1996, the company has registered commendable growth in creating home ownership in Dhaka and other major cities of the country. At the same time, the company has been playing an active role in promoting the real estate sector to the large cross-sections of prospective clients who had but yet unfulfilled dreams of owning a home.

Among all Banks and Financial Institutions of Bangladesh, only DBH has been rated the highest 'AAA' credit rating for 19th consecutive years. The level of credit rating provides a very important indication of the financial safety, security and strength of the Bank or Financial Institution concerned and is particularly relevant to its depositors and other investors such as shareholders and lenders.

- Authorized Capital: BDT 4,000 million (as of 31 December 2024)
- Paid-up Capital: BDT 1,989 million (as of 31 December 2024)
- Net Worth: BDT 9,398 million (as of 31 December 2024)

### Vision:

To be the leading financial institution in the country with satisfied customers and employees and to generate value for our shareholders while contributing to the well-being of society

### Mission:

To strengthen the society of the country by continually expanding home ownership

### Strategic Objective:

- Focus on building deep and long-standing relationships with our clients, customers as real-estate developers, and constantly look to improve the quality of our products services.
- Focus on developing our human resource talents.
- Ensure balanced growth with a disciplined approach to the management of risks and costs
- Ensure adequate capital and liquidity to sustain our business over the long term

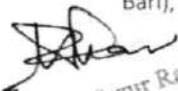
### Shareholding Position:

Group Name	No. of Shareholders	No. of shares	Percentage %
Sponsors/ Directors	5	102,072,758	51.32
General Public	8725	34,894,367	17.55
Financial Institutions & Other Companies	256	54,496,321	27.40
Foreign Investors	7	7,426,725	3.73
<b>Total</b>	<b>8993</b>	<b>198,890,171</b>	<b>100.00</b>

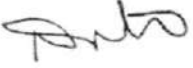
### Business Activities:

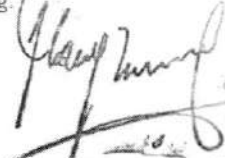
DBH Finance PLC offers both conventional and Islamic (Shariah-compliant) financial solutions to meet diverse customer needs. Its core business includes a comprehensive range of home financing products such as Apartment Purchase Loans, Own Construction Loans, Extension/Renovation Loans, Plot Purchase Loans, Group Construction Loans, Home Equity Loans, Semi-Pucca Construction Loans, Affordable Home Loans, Balance Transfer Loans, as well as Personal and Car Loans. On the deposit side, DBH offers various options including Annual Income, Day-Wise, and Cumulative Deposits, along with specialized products like Platinum Deposit, Double Money Deposit, Easy Deposit, and Flexible Fixed Deposit schemes.

In 2023, DBH launched its dedicated Islamic window, DBH Islamic, offering Shariah-compliant financing under the HPSM (Hire Purchase under Shirkatul Meelk) structure. These include HPSM Apartment Purchase, Self/Group Construction, Commercial Space, Extension/Renovation, Semi-Pucca, Affordable Home Finance (Amar Ghor & Amar Bari), Plot Purchase, and Balance Transfer Financing, in addition to Islamic Car Financing.

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

DBH's Islamic deposit products include Mudaraba Term Deposit (MTDR), Monthly Income Deposit (MMID), Quarterly Income Deposit (MQID), Day-Wise Deposit (MDWD), Easy Deposit (MED), Monthly DPS (MMDPS), and Hajj Deposit (MHD). Beyond financial services, DBH actively supports strategic initiatives such as green housing in collaboration with IFC, as well as financial literacy and community development programs.

#### Board of Directors:

Sl.	Name	Designation
1	Dr. A M R Chowdhury	Chairman
2	Syed Moinuddin Ahmed	Vice Chairman
3	Nazir Rahim Chowdhury	Director
4	Khandkar Manwarul Islam	Director
5	Imran Rahman	Independent Director
6	Nausheen Rahman	Independent Director
7	Nasimul Baten	Managing Director & CEO

#### Financial Highlights:

All figures in BDT million except (%)

Business Performance	2020	2021	2022	2023	2024	Trend Analysis	Growth of 2024 over 2023	5 Year CAGR (%)
Loan Approvals	7,527	10,896	10,493	9,412	10,938		16.21%	9.79%
Loan Disbursement	7,028	10,803	11,029	9,653	11,054		14.51%	11.99%
Cumulative Disbursement	120,414	131,217	142,246	151,899	162,953		7.28%	7.86%
Cumulative Sanction	122,241	133,137	143,630	153,042	155,066		1.32%	6.13%
Financial Position	2020	2021	2022	2023	2024	Trend Analysis	Growth of 2024 over 2023	5 Year CAGR (%)
Total Assets	58,607	60,279	61,738	67,537	67,188		-0.52%	3.47%
Total Liabilities	52,176	53,034	53,751	58,859	57,790		-1.82%	2.59%
Home Loan Portfolio	42,432	43,367	44,004	43,152	43,747		1.38%	0.77%
Property Plant and Equipment	290	263	254	276	265		-4.20%	-2.23%
Current Assets	22,593	25,120	23,884	29,998	26,080		-13.06%	3.65%
Current Liabilities *	12,655	12,832	16,170	16,346	13,308		-18.59%	1.26%
Net current assets	9,938	12,288	7,714	13,652	12,772		-6%	6.47%
Non Current Assets	36,014	35,158	37,853	37,539	41,108		10%	3.36%
Long Term Liabilities	39,520	40,202	37,581	42,513	44,482		5%	3.00%
Term Deposits	43,827	43,978	40,061	46,656	45,775		-2%	1.09%
Total Investment Portfolio	57,578	59,235	58,071	66,282	65,976		-0.5%	3.46%
Operational Performance	2020	2021	2022	2023	2024	Trend Analysis	Growth of 2024 over 2023	5 Year CAGR (%)
Operating Revenue	6,108	5,373	5,180	6,299	8,349		32.55%	8.13%
Operating Expenses	523	565	610	638	729		14.21%	8.64%
Financial Expenses	3,960	2,890	3,045	4,130	5,796		40.34%	9.99%
Net Profit Before Tax	1,498	1,721	1,580	1,561	1,711		9.59%	3.38%
Net Profit After Tax	891	1,044	1,017	984	1,009		2.45%	3.15%
EBITDA	5,646	4,874	4,640	5,735	7,684		33.98%	8.01%

Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hime  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

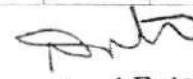
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

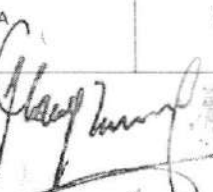
**Current status of the of the issue(s) where performing as Trustee**

Sl.	Bond Name	Issuer	Size (Cr)	Tenure (Years)	Principal Redemption/Repayment Amount (Cr)	Outstanding Principal Amount (Cr) (as of 31 <sup>st</sup> May 2025)	Remarks
1	UCBL 5th Subordinated Bond	United Commercial Bank PLC	1,000	7	-	874.45	Trustee Certificate Issue on July 26, 2022
2	5th PBL Subordinated Bond	The Premier Bank PLC	600	7	-	450.60	Trustee Certificate Issue on Sep 22, 2022
3	IBBL 4th Mudaraba Sub Bond	Islami Bank Bangladesh PLC	800	7	-	800.00	Trustee Certificate Issue on Dec 28, 2022
4	PBL 3rd Non-Convertible Sub Bond	Pubali Bank PLC	700	7	-	700.00	Trustee Certificate Issue on Dec 28, 2022
5	SJIBL 3rd Mudaraba Sub Bond	Shahjalal Islami Bank PLC	500	7	-	500.00	Trustee Certificate Issue on Jan 18, 2023
6	Trust Bank Ltd VI Sub Bond	Trust Bank PLC	400	7	-	390.00	Trustee Certificate Issue on Dec 28, 2022
7	SIBL 4th Mudaraba Sub Bond	Social Islami Bank PLC	600	7	-	600.00	Trustee Certificate Issue on Dec 29, 2022
8	Runner Auto Sustainability Bond	Runner Automobiles PLC	267.5	7	-	267.50	Trustee Certificate Issue on Jul 16, 2023
9	Dhaka Bank 4th Sub Bond	Dhaka Bank PLC	400	7	-	208.60	Trustee Certificate Issue on Nov 14, 2023
10	Jamuna Bank Subordinated Bond V	Jamuna Bank PLC	250	7	N/A	N/A	Trustee Certificate Issue on Nov 7, 2023
11	Sajida 2nd Zero Coupon Bond	Sajida Foundation	198	3	27.17	82.63	Trustee Certificate Issue on Dec 26, 2023
12	CDIP 1st Zero Coupon Bond	Centre for Development Innovations & Practice	171	3	11.07	126.63	Trustee Certificate Issue on Mar 10, 2024
13	Pubali Bank 4th Sub Bond	Pubali Bank PLC	400	7	-	400.00	Trustee Certificate Issue on Apr 04, 2024
14	ACI Sukuk 1	ACI Finance Trust (A SPV of ACI)	600	7	N/A	N/A	Trustee Certificate Issue on Mar 10, 2024

  
**Md. Mahfuzur Rahman**  
 Chief Financial Officer  
 Trust Bank PLC

  
**Umesh Ray Himel**  
 Company Secretary (Acting)  
 Trust Bank PLC

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.

  
**Ahsan Zaman Chowdhury**  
 Managing Director & CEO  
 Trust Bank PLC.

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15	IBBPLC Fifth Mudaraba Sub Bond	Islami Bank Bangladesh PLC	500	7		440.00	Trustee Certificate Issue on Nov 28, 2024
16	Standard Bank 4th Sub Bond	Standard Bank PLC	350	7		350.00	Trustee Certificate Issue on Nov 28, 2024
17	EXIM 6th Sub Bond	EXIM Bank PLC	250	7		250.00	Trustee Certificate Issue on Nov 28, 2024
18	Dutch-Bangla Bank 5th Sub Bond	Dutch-Bangla Bank PLC	1,200	7		1,200.00	Trustee Certificate Issue on Dec 2, 2024
19	AIBPLC 5th Sub Bond	Al-Arafah Islami Bank PLC	500	7	N/A	N/A	Trustee Certificate Issue on Mar 25, 2025
<b>Total</b>			<b>9,686.5</b>				

#### CURRENTLY ACTING AS A TRUSTEE OF ALTERNATIVE INVESTMENTS FUND

Sl.	Fund Name	Issuer	Size (Crore)	Tenure (Years)	Capital Fund (Crore)	Remarks
1	LankaBangla 1 <sup>st</sup> Private Equity Fund	LankaBangla Securities Limited	25	10	1.30	Trustee Certificate Issue on Jan 16, 2023
2	IDLC Venture Capital Fund I	IDLC Finance PLC	45	7	29.16	Trustee Certificate Issue on Aug 1, 2022
3	UCB Private Equity Fund I	United Commercial Bank PLC	150	7	6.00	Trustee Certificate Issue on Jan 16, 2023
4	UCB Venture Capital Fund I	United Commercial Bank PLC	150	7	13.50	Trustee Certificate Issue on Jan 16, 2023

The Due Diligence Certificate of the Trustee is annexed with this Information Memorandum. Kindly see the Annexure - I

#### SECTION 19: Modus Operandi Of the Issue


Modus Operandi of the Issue has been incorporated from the Trust Deed executed between the Issuer (Trust Bank PLC.) and the Trustee (DBH Finance PLC.).

##### Application Procedure

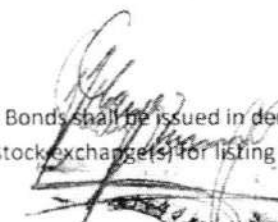
The Bonds shall be distributed 100% through private placement. Each Investor (Bondholder) shall enter into a separate Subscription Agreement with respect to their investment with the Issuer and shall be bound by the terms and conditions contained in the Subscription Agreement and the Trust Deed containing in details the rights and obligations of the Investor(s).

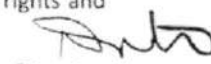
##### The Issuance of Bond

Notwithstanding anything contained anywhere in this Trust Deed, the Bonds shall be issued in dematerialized form as per the CDBL Bye Laws and the Issuer shall apply to the respective stock exchanges for listing in the Alternative

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

The Bond shall be rated by the Credit Rating Agency and its periodical surveillance rating shall be done by the Credit Rating Agency in line with the provisions of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022, up to the full and final redemption or conversion of the issued securities.

#### Allotment

On the Closing Date, to be determined, the Issuer shall allot and issue the Bonds to the Investor(s). The Bonds will be allotted according to the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021.

#### Refund

Not applicable at the time of Issuance. However, subject to receiving proper consent from the regulatory authorities Refund in relation to the subscription may be possible upon mutual agreement between the Issuer and each Bondholder.

#### Transfer

Bonds are transferable subject to the Terms and Conditions set out in the Trust Deed.

#### Repayment and Redemption features of the Bond

Coupon on the Bonds shall be paid on semi-annual basis on the Coupon Payment Dates. The Coupon Payment Dates shall be determined depending upon the Issue Date. Unless previously redeemed or purchased or cancelled, the principal of the Bonds will amortize, and paid annually on a pro rata basis to the Bondholders in instalments of 20% per year commencing at the third anniversary of the Bonds from the Issue Date. The final maturity of the Bonds will at the end of seventh year from the Issue Date of the Bonds.

#### Details of conversion or exchange option

Not Applicable.

#### Mode of TRANSFER, Redemption, or Conversion, or Exchange

##### Transfer:

Bonds are transferable subject to the terms and conditions set out in the Bond Documents. Each Bond shall be transferred in accordance with Condition 4 (*Transfer of Bonds*) and the CDBL Bye Laws.

##### Redemption:

Bonds are redeemed subject to and in accordance with Condition 8 (*Redemption, Repurchase and Cancellation*) hereunder.

##### Conversion:


Bonds are non-convertible therefore not applicable.

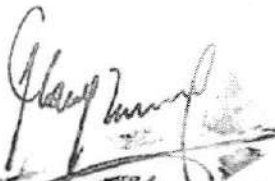
#### Trading or listing with the stock exchange:

The Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ansan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

## SECTION 20: Details Of Fees Structure and Expenses


Particulars	Basis of Calculation	Amount in BDT	
<b>A. Bangladesh Securities &amp; Exchange Commission (BSEC) Fees:</b>		<b>5,010,000</b>	
Application Fee	One time, fixed	10,000	10,000
Consent Fee	0.10% on the issue size	5,000,000	5,000,000
<b>B. CDBL Fees and Expenses:</b>		<b>1,434,500</b>	
Security Fee	Fixed (Refundable)	500,000	500,000
Documentation Fee	Fixed	2,500	2,500
Annual Fee (7 years)	BDT 5,000 up to BDT 5 Crore Issue Size	-	140,000
	BDT 10,000 up to BDT 20 Crore Issue Size	-	
	BDT 20,000 above BDT 20 Crore Issue Size	20,000	
Distribution Fee	0.00015 of the issue size	750,000	750,000
Connection Fee (7 years)	Tk. 500 Per Month	42,000	42,000
<b>D. Fees related to the Issue</b>		<b>24,452,500</b>	
Related Parties Fees	Arranger, Trustee, Legal Counsel, Credit Rating		22,252,500
Trustee Regulatory Fee	Application Fee: 50,000, Registration Fee: 100,000, Annual Fee: 50,000 for 7 years	500,000	500,000
Trust Deed Registration Cost	Approximate (up to June 2023), at actual, one time, initial	1,200,000	1,200,000
Miscellaneous	Certificates and others if applicable	500,000	500,000
<b>Grand Total (approximate)</b>		<b>30,897,000</b>	

### NB:

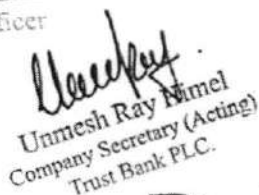
- Listing expenses as Per Alternative Trading Board rules may be applicable as and when declared by the exchanges.
- Regulatory cost may be subject to amendments by the respective regulators.
- Actual costs may be varied if above mentioned estimates differ and will be adjusted accordingly.

## SECTION 21: Conditions Imposed by The Commission In the Consent Letter

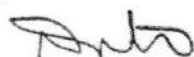
- As per the Consent Letter by Bangladesh Securities and Exchange Commission.



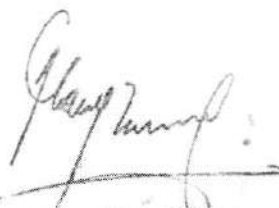
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC



Unmesh Ray Nimesh  
Company Secretary (Acting)  
Trust Bank PLC.



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

**SECTION 22: Declaration And Due Diligence Certificates as Per Annexure(S)- I And II**

**Annexure- I**

**Declaration about the responsibility of the Directors including the Directors and Managing Director & CEO of  
Trust Bank PLC. in respect of the information memorandum**

**[Rule 4(2)(a)]**

This information memorandum has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this information memorandum to enable the investors to make a well-informed decision about investment.

**For Issuer:**

Sd/-

Managing Director & CEO


Trust Bank PLC.

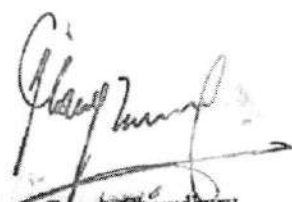
Date:

Place: Dhaka

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Chimer  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 7 2025

## Annexure-II

[Rule 3(1)(m), 4(1)(c) and 4(2) (a)]

Due diligence certificate of the Trustee

DBH Finance PLC.

To

The Bangladesh Securities and Exchange Commission

Sub: Issuance of 50,000 no.s of Unsecured, Non-Convertible, Redeemable, Floating Rate Subordinated Bond of BDT 100,000 each of Trust Bank PLC.

We, the under-noted trustee to the above-mentioned forthcoming issue, state as follows:

1. We, while act as trustee to the above-mentioned issue on behalf of the investors, have examined the draft Information Memorandum, legal and other documents and materials as relevant to our decision; and
2. On the basis of such examination and the discussions with the issuer, its directors and officers, and other agencies; independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

### **WE CONFIRM THAT:**

- (a) all information and documents as are relevant to the issue have been received and examined by us and the draft IM, draft deed of trust and draft subscription agreement forwarded to the Commission has been approved by us;
- (b) we have also examined all documents of the assets to be charged with the trust and are satisfied that the assets bear the value, title and charge status as disclosed in the IM – N/A
- (c) while examining the above documents, we find that all the requirements of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 have been complied with;
- (d) we shall act as trustee to the issue as mentioned above as per provisions of the deed of trust to be executed with the issuer or the originator, as applicable and shall assume the duties and responsibilities as described in the deed of trust and in the IM;
- (e) we shall also abide by the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 and conditions imposed by the Commission as regards of the issue; and
- (f) the above declarations are unequivocal and irrevocable.

For Trustee

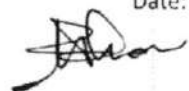
Sd/-

Managing Director & CEO  
DBH Finance PLC.

Date:



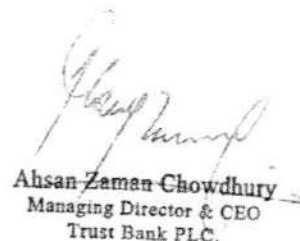
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC



Umesh Ray Nimesh  
Company Secretary (Acting)  
Trust Bank PLC.




Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

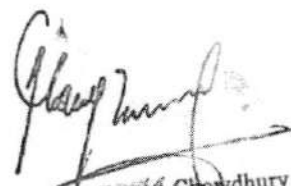
The Due Diligence Certificates are also annexed to this Information Memorandum as mentioned below:

- a) Declaration of the Management of the Issuer as per [Rule 4(2)(a)] of Bangladesh Securities and Exchange Commission (Debt Securities) Rule 2021. Kindly Check Annexure-I
- b) Due Diligence Certificate of the Trustee [Rule 3(1)(m), 4(1)(c) and 4(2) (a)], is attached with this information memorandum. Kindly check Annexure – II
- c) Due Diligence Certificate of the Issuer Manager is Not Applicable for the TRUST BANK Subordinated Bond VIII.
- d) Due Diligence Certificate of the Underwriter is Not Applicable for the TRUST BANK Subordinated Bond VIII.

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



Annexure – 1  
(Audited Financial Statements)



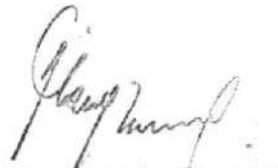
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC



Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

# TRUST BANK PLC.

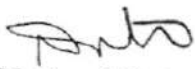
## AUDITOR'S REPORT AND FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

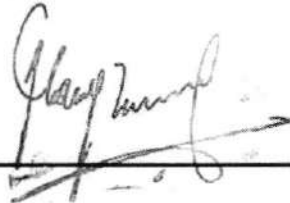
  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Umresh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC

### AUDITORS

MABS & J PARTNERS  
CHARTERED ACCOUNTANTS  
SMC TOWER (LEVEL-5 & 7)  
33, KEMAL ATATURK AVENUE  
ROAD NO.-17, BANANI C/A  
DHAKA-1213

  
Nasimul Baten  
Managing Director & CEO  
DDI Finance PLC.



Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



**Nexia**  
In Bangladesh

ম্যাবস এন্ড জে পার্টনার্স  
**MABS & J Partners**  
Chartered Accountants

## Independent Auditor's Report

To the Shareholders of Trust Bank PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

### Opinion

We have audited the consolidated financial statements of **Trust Bank PLC.** and its subsidiaries (the "Group") as well as the separate financial statements of **Trust Bank PLC.** (the "Bank"), which comprise the consolidated and separate Balance Sheets as at 31 December 2024, and consolidated and separate Profit and Loss Accounts, consolidated and separate statement of Changes in Equity, and consolidated and separate Cash Flow Statements for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

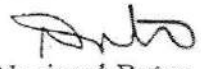
In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated Balance Sheet of the Group and the separate Balance Sheet of the Bank as at 31 December 2024, and of its consolidated and separate Profit and Loss Accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note # 2 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the rules and regulations issued by the Bangladesh Bank, the rules and regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable laws and regulations.

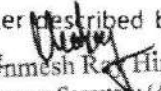
### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC), and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

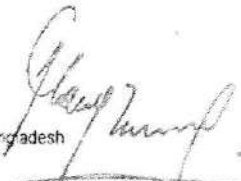
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements for the financial year 2024. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and informing auditor opinion thereon, and we do not provide a separate opinion on these matters. For each matter described below our description of how our audit addressed the matter is provided in that context.

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

  
**Umesh R. Himel**  
Company Secretary (Acting)  
Trust Bank PLC.



**Chattogram Office :**  
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**Ahsan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.

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03 SEP 2025

  
**Md. Mahfuzur Rahman**  
Corporate Officer  
Chief Financial Officer  
Trust Bank PLC.  
SMC Tower (Level 5 & 7) 33, Banani C/A  
Road 17, Dhaka-1213, Bangladesh  
Phone : +880-2-222275067-58  
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E-mail : info@mabsj.com  
Web : www.mabsj.com, www.nexia.com

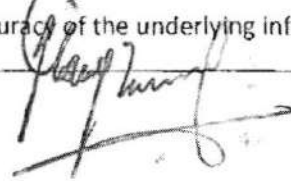
We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of key audit matters	Our response to key audit matters
<b>Measurement of provision for loans and advances</b>	
<p>With reference to Note 12.1 to the financial statements, the process for calculating the provision for loans and advances/investments portfolio associated with credit risk is significant and complex. The Bank calculates provision for loans and advances/investments by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per BRPD circular no. 14 dated 23 September 2012 and its subsequent amendments.</p> <p>In Bangladesh, non-performing loans have been increasing day by day. Banks need to maintain provisions for additional non-performing loans in line with the central bank's guidelines. The Bank identifies impaired loan accounts and calculates required provisions manually. Furthermore, management has incentive to maintain lower provisions for loans and advances to overstate profit.</p> <p>Considering these factors, we have considered measurement of provision for loans and advances/investments as significant risk as well as a key audit matter.</p> <p>At the year end of 2024 the Group reported total gross loans and advances of BDT 379.14 billion (2023: BDT 333.79 billion) and in 2024 the Bank reported total gross loans and advances of BDT 378.24 billion (2023: BDT 332.70 billion) whereas at the year end of 2024</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Credit appraisal, loan disbursement procedures, monitoring and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators;</li> <li>• Review of quarterly Classification of Loans (CL).</li> </ul> <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <p>For confirming the classification of rescheduled lease, loans and advances, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>• We checked the no. of instalments outstanding and compliance with BRPD Circular No. 16 dated 18 July 2022;</li> <li>• Reviewed the appropriateness of the approvals for the transfer of interests to the Income account in accordance with the Bangladesh Bank's guidelines;</li> <li>• Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines. Reviewed the grounds for recommendations for approvals in cases of transfer of interests to Income account;</li> <li>• Tested the inputs in computation of provision in terms of testing the accuracy of underlying information;</li> <li>• Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information;</li> </ul>

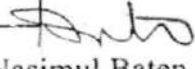
  
 Md. Mahfuzur Rahman  
 Chief Financial Officer  
 Trust Bank PLC

  
 Unmesh Ray Himel  
 Company Secretary (Acting)  
 Trust Bank PLC.

ii

  
 Ahsan Zaman Chowdhury  
 Managing Director & CEO  
 Trust Bank PLC.



  
 Nasimul Baten  
 Managing Director & CE  
 TBH Finance PLC.

03 SEP 2025



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in Bangladesh

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the Group reported total provision for loans and advances of BDT 18.40 billion (2023: BDT 14.11 billion) and the Bank reported total provision for loans and advances of BDT 17.78 billion (2023: BDT 13.49 billion).	<ul style="list-style-type: none"> <li>• Checked the adequacy of the Bank's general and specific provisions;</li> <li>• Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> </ul>
See note nos. 7, 7.a and 12.01 to the financial statements	

#### Recognition of interest income on loans and advances

Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environments.	We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans, advances and leases.
We identify recognition of interest income from loans, advances and leases as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.	We performed test of operating effectiveness on automated control in place to measure and recognise interest income.
	We have also performed substantive procedures to check whether interest income is recognised completely and accurately.
	We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.

See note no. 20 and 20.01 to the financial statements

#### Valuation of treasury bill and treasury bond

The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.
In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments.
	We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.
	Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See note nos. 6 and 6.01 to the financial statements

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Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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#### Impairment assessment of unquoted investments

In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques that may take into consideration direct or indirect unobservable market data and hence require an elevated level of judgment.

We have assessed the processes and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process. We tested a sample of investments valuation as at 31 December 2024 and compared our results to the recorded value.

Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See note nos. 6 and 6.2.1 & 6.2.2 to the financial statements

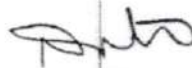
#### Measurement of Deferred Tax

We identified the measurement of deferred tax assets/liabilities as a key audit matter due to the recognition of these assets/liabilities involving judgement by management as to the likelihood of the realization of these deferred tax assets/liabilities, which is based on a number of factors including whether there will be sufficient taxable profits in future periods to support recognition.

The Bank disclosed deferred tax assets and deferred tax liabilities of BDT 136 million (2023: BDT 104 million) and BDT 00 million (2023: BDT 00 million) respectively as of 31 December 2024. The Bank disclosed net deferred tax assets of BDT 136 million (2023: BDT 104 million) as of 31 December 2024.

Our procedures in relation to management's assessment about the measurement of deferred tax assets/liabilities included:

- Evaluating management's assessment on the sufficiency of future taxable profits in support of the recognition of deferred tax by comparing management's forecasts of future profits to historical results and evaluating the assumptions used in those forecasts;
- Obtaining the communications between the Bank and taxation authorities regarding tax positions; and
- Assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.


  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

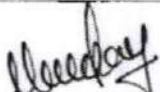
See note no.9.4.1 and 9.4.1.2 to the financial statements

#### IT systems and controls

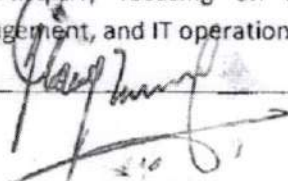
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.

We conducted extensive testing to assess the design and operating effectiveness of the Bank's IT access controls over critical financial reporting systems. Our audit procedures included evaluating IT general controls, particularly focusing on logical access, change management, and IT operational controls.

  
Md. Maftuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

iv

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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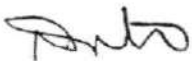
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Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.

We tested whether requests for access to systems were appropriately reviewed and authorized, ensuring that only authorized personnel had access to sensitive financial data. Additionally, we examined the Bank's periodic review process for access rights and assessed whether changes to systems were properly approved and authorized to prevent unauthorized modifications.

As part of our audit, we also evaluated the Bank's control environment concerning system interfaces, configurations, and application-layer controls that were identified as critical to financial reporting accuracy. Given the significance of IT application controls in ensuring the integrity of automated financial processes, we tested key application-based controls, including system-generated reports, automated journal entries, and validation mechanisms that support transaction processing. This involved assessing whether these automated controls were functioning as intended and whether their outputs were reliable for financial reporting purposes.

Furthermore, we performed detailed tests on IT general controls to assess the effectiveness of application development processes, database security, and hosting platform management. We also evaluated the segregation of incompatible duties relevant to application and database change management to determine whether adequate controls were in place to prevent unauthorized access or modifications.

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

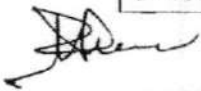
#### Legal and regulatory matters

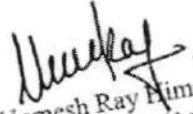
We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.

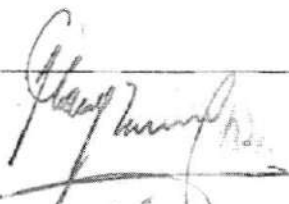
These uncertainties inherently affect the amount and timing of potential outflows with

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.

We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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respect to the provisions which have been established as other contingent liabilities.

Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial statement.

We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.

We assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information.

We also assessed the Bank's provisions and contingent liabilities disclosure.

#### Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.


#### Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

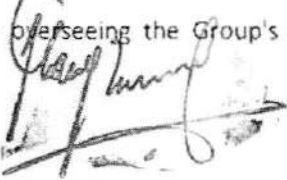
In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

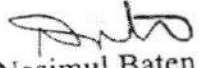
  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray (Acting)  
Company Secretary  
Trust Bank PLC

vi

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



  
Nasimul Baten  
Managing Director & CEC  
BH Finance PLC.

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### Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

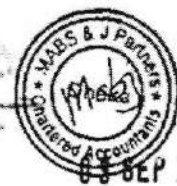
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Choudhury  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC

vii

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.





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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Company Act 1991 (as amended up to date), the Financial Reporting Act 2015, and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
  - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
  - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements);
- (iii) the consolidated financial statements of the Bank include three subsidiaries, namely Trust Bank Securities Limited has been audited by Islam Quazi Shafique & Co., Chartered Accountants. Trust Bank Investment PLC has been audited by Shafiq Basak & Co. Chartered Accountants. and Trust Axiata Digital Limited was unaudited. The results of these subsidiaries, as per their financial statements (audited in the case of first two subsidiaries and unaudited in the case of the last one) made available to us by the Bank, have been reflected in the Group's consolidated financial statements from the financial statements of these subsidiaries as have been made available to us by the management of the Bank;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

Mr. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Nimesh  
Company Secretary (Acting)  
Trust Bank PLC.

viii

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



Nasimul Baten  
Managing Director & CE  
DBH Finance PLC.

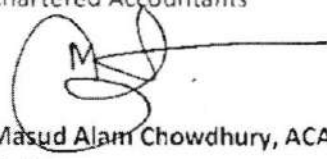
03 SEP 2025


- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 5,200 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Place: Dhaka, Bangladesh

Dated: April 28, 2025

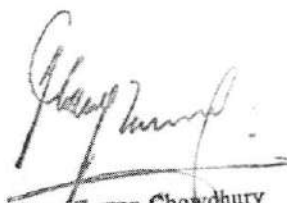
Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

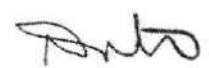
  
Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442998



Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

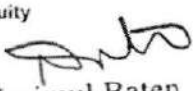
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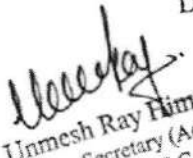


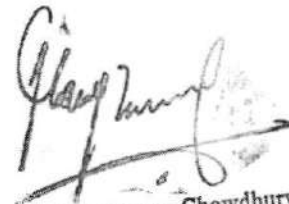
**Trust Bank PLC.  
and its subsidiaries  
Consolidated Balance Sheet  
As at 31 December 2024**

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3 (a)		
Cash in hand (including foreign currencies)		4,644,340,424	4,514,054,492
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		21,486,883,343	16,977,661,073
		26,131,223,767	21,491,715,565
<b>Balance with other banks and financial institutions</b>	4 (a)		
In Bangladesh		15,237,864,217	15,959,306,493
Outside Bangladesh		7,605,054,883	1,479,289,549
		22,842,919,100	17,438,596,042
<b>Money at call and short notice</b>	5	5,960,000,000	-
<b>Investments</b>	6 (a)		
Government		89,712,276,413	51,215,285,684
Others		22,737,387,984	21,844,404,724
		112,449,664,397	73,059,690,408
<b>Loans and Advances/Islami Banking Investments</b>	7 (a)		
Loans, Cash Credit, Overdrafts etc./ Investment		363,704,945,832	321,223,497,939
Bills purchased and discounted		15,432,455,790	12,568,356,377
		379,137,401,622	333,791,854,316
<b>Fixed assets including premises, furniture and fixtures</b>	8 (a)	4,170,674,062	2,762,451,218
<b>Other assets</b>	9 (a)	10,669,835,484	9,461,948,945
<b>Non-banking assets</b>		-	-
<b>Total Assets</b>		<b>561,361,718,432</b>	<b>458,006,256,494</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	10 (a)	41,770,490,604	35,414,047,707
<b>Deposits and other accounts</b>	11 (a)		
Current / Al-wadeeah Current Accounts and other Accounts		62,302,729,750	53,515,005,778
Bills Payable		3,588,897,619	4,804,883,055
Savings Bank / Mudaraba Savings Deposits		70,037,347,731	64,437,532,540
Fixed Deposits / Mudaraba Term Deposits		312,675,476,432	243,640,966,750
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		448,604,451,532	366,398,488,123
<b>Other liabilities</b>	12 (a)	45,504,626,613	32,919,298,576
<b>Total Liabilities</b>		<b>535,879,568,749</b>	<b>434,731,834,406</b>
<b>Capital/Shareholders' Equity</b>			
Paid up Capital	13.2	9,247,251,000	8,562,269,450
Share Premium Account		-	-
Foreign Currency Translation Reserve		27,425,126	20,351,557
Statutory Reserve	14	10,779,751,092	9,779,751,092
Capital Reserve	15	1,886,740	3,521,946
Other Reserve	16	177,537,751	114,545,718
Retained Earnings	17 (a)	5,248,297,174	4,605,573,291
<b>Trust Bank Shareholders' Equity</b>		<b>25,482,148,883</b>	<b>23,086,013,054</b>
Non-controlling Interest	13 (a)	800	188,409,034
<b>Total Shareholders' Equity</b>		<b>25,482,149,683</b>	<b>23,274,422,088</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>561,361,718,432</b>	<b>458,006,256,494</b>

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



Notes	31.12.2024 Taka	31.12.2023 Taka
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# OFF-BALANCE SHEET ITEMS

## Contingent Liabilities

18 (a)

Acceptances and endorsements  
Letter of Guarantees  
Irrevocable Letter of Credits  
Bills for collection

55,427,556,471	50,489,266,886
40,833,899,979	42,405,298,594
42,887,721,958	36,281,594,386
11,187,125,875	8,324,545,958
<b>150,336,306,283</b>	<b>137,500,705,824</b>

## Other Contingent Liabilities

Value of travelers' cheques in hand  
Total:

<b>150,336,306,283</b>	<b>137,500,705,824</b>
------------------------	------------------------

## Other commitments

Documentary Credit and short term trade -related transactions  
Forward assets purchased and forward deposits placed  
Undrawn note issuance and revolving facilities  
Undrawn formal standby facilities, credit lines and other commitments

-	-
19,737,321,209	24,794,509,747
-	-
-	-
<b>19,737,321,209</b>	<b>24,794,509,747</b>
<b>170,073,627,492</b>	<b>162,295,215,571</b>

Total Off-Balance Sheet items including contingent liabilities

The annexed notes 1-52 form an integral part of the Financial Statements

  
Vice Chairman

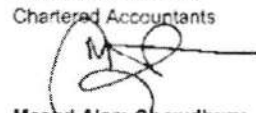
  
Director

  
Director


  
Managing Director

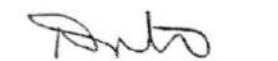
Signed as per annexed report of same date

Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

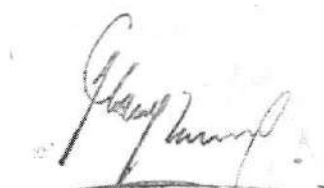
  
Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442998

Place: Dhaka, Bangladesh  
Dated: April 28, 2025

  
Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Trust Bank PLC  
and its subsidiaries  
Consolidated Profit and Loss Account  
For the year ended 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
Interest income / Profit on Investment	20 (a)	34,466,784,439	25,963,106,629
Interest / Profit paid on deposits and borrowings etc.	21 (a)	25,990,625,787	17,360,661,199
<b>Net interest income</b>		<b>8,476,158,652</b>	<b>8,602,445,430</b>
Income from investments	22(a)	9,107,536,269	6,019,876,417
Commission, exchange and brokerage	23 (a)	2,452,233,510	2,538,526,808
Other operating income	24 (a)	808,539,723	822,550,027
		<b>12,368,309,502</b>	<b>9,380,953,252</b>
<b>Total operating income</b>		<b>20,844,468,154</b>	<b>17,983,398,682</b>
Salaries and allowances	25 (a)	4,009,440,782	3,419,798,667
Rent, taxes, insurance, electricity, etc.	26 (a)	819,458,133	643,954,504
Legal expenses		5,149,872	17,902,576
Postage, stamps, telecommunications, etc.	27 (a)	164,502,664	104,755,783
Stationery, printing, advertisement etc.	28 (a)	121,278,695	81,766,503
Managing Director's salary and benefits		11,930,898	13,632,122
Directors' fees	29 (a)	3,620,354	3,246,205
Auditors' fee	30 (a)	1,322,500	747,500
Depreciation and repair of bank's assets	31 (a)	719,041,917	707,839,228
Other expenses	32 (a)	1,522,911,735	1,292,295,723
<b>Total operating expenses</b>		<b>7,378,657,550</b>	<b>6,285,936,811</b>
<b>Profit before provision</b>		<b>13,465,810,604</b>	<b>11,697,461,871</b>
Provision for loans & advances / Investments	33 (a)	5,047,176,935	5,249,279,291
Provision for Diminution in value of Investment	34 (a)	56,794,364	23,456,076
Other provision	35 (a)	87,743,500	187,389,500
		<b>5,191,714,799</b>	<b>5,460,124,867</b>
<b>Total Profit before Taxes</b>		<b>8,274,095,805</b>	<b>6,237,337,004</b>
Provision for Taxation			
Current tax	12.8 (a)	4,596,204,250	2,041,612,414
Deferred tax		(45,281,843)	24,320,184
		<b>4,550,922,407</b>	<b>2,065,932,598</b>
<b>Net Profit after Taxation</b>		<b>3,723,173,398</b>	<b>4,171,404,406</b>
<b>Net Profit after Taxation attributable to:</b>			
Equity Holders of the Bank		3,723,173,422	4,270,266,097
Non-controlling Interest	4	(24)	(98,861,691)
		<b>3,723,173,398</b>	<b>4,171,404,406</b>
<b>Appropriations</b>			
Statutory Reserve	14.1	1,000,000,000	1,000,000,000
Capital Reserve	15	(1,635,206)	(2,780,922)
Special Reserve Fund	12.4	120,000,000	120,000,000
Start up Fund	12.5	38,019,166	43,180,035
Coupon/Dividend on TBL Perpetual Bond		400,000,000	400,000,000
		<b>1,556,383,960</b>	<b>1,560,399,113</b>
<b>Retained surplus</b>		<b>2,166,789,438</b>	<b>2,611,005,293</b>
Consolidated Earnings per share (EPS)	36 (a)	4.03	4.62

The annexed notes 1-52 form an integral part of the Financial Statements

Vice Chairman

Director

Director

Managing Director

Signed as per annexed report of same date

Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442998

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

Place: Dhaka, Bangladesh  
Dated: April 28, 2025

**Trust Bank PLC**  
and its subsidiaries  
**Consolidated Cash Flow Statement**  
For the year ended 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>A. Cash flow from operating activities</b>			
Interest received in cash		34,331,149,880	25,839,785,531
Interest payments		(24,073,667,712)	(17,021,271,445)
Dividend receipts		296,741,790	309,640,138
Fees and commission receipts in cash		1,791,074,918	2,420,681,142
Recoveries of loans previously written off		86,393,413	52,565,629
Cash paid to employees		(3,884,669,302)	(3,554,618,175)
Cash paid to suppliers		(89,084,235)	(67,914,167)
Income Taxes paid		(2,068,113,721)	(3,647,302,178)
Received from other operating activities (item-wise)	41 (a)	10,368,571,757	7,126,103,475
Payments for other operating activities (item-wise)	42 (a)	(3,032,632,192)	(2,479,964,066)
<b>Operating profit before changes in operating Assets and Liabilities</b>		<b>13,745,764,596</b>	<b>8,977,685,884</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>			
Statutory Deposits		-	-
Net Investment in trading securities		(892,983,260)	636,458,383
Loan & advance to other banks		-	-
Loan & advance to customers		(41,246,555,450)	(41,358,091,722)
Other assets (item-wise)	43 (a)	(967,695,414)	(92,400,702)
Deposits from other banks		5,280,525,980	(3,764,719,125)
Deposits from customers		75,035,690,076	43,820,159,422
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	44 (a)	303,774,443	894,500,644
<b>Net cash from operating activities (A)</b>		<b>51,258,520,971</b>	<b>9,113,592,784</b>
<b>B. Cash flow from investing activities</b>			
Proceeds from sale of securities		97,364,000	(9,596,074,715)
Payment for purchase of securities		(38,736,634,422)	-
Purchase of / Payment for property, plant & equipment		(248,432,849)	(241,451,732)
Purchase of intangible assets		(11,203,667)	(29,451,696)
Sale of property, plant & equipment		14,024,384	2,972,013
Purchase/ Sale of Subsidiary		(215,091,790)	-
<b>Net cash from investing activities (B)</b>		<b>(39,099,974,344)</b>	<b>(9,864,006,130)</b>
<b>C. Cash flow from financing activities</b>			
<b>Increase/(Decrease) in Borrowing:</b>			
Call loan		-	-
Other borrowings		4,201,494,967	(6,324,638,910)
Received from TBL- (Inter-company)		-	-
Dividend paid in cash		(1,027,472,334)	(778,388,132)
<b>Net cash from financing activities (C)</b>		<b>3,174,022,633</b>	<b>(7,103,027,042)</b>
<b>D. Net Increase in Cash and Cash Equivalent (A+B+C)</b>		<b>15,332,569,260</b>	<b>(7,853,440,388)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>			
		627,388,500	100,658,371
<b>F. Opening Cash and Cash Equivalent</b>		<b>38,982,808,707</b>	<b>46,735,590,724</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	45 (a)	<b>54,942,766,467</b>	<b>38,982,808,707</b>
<b>Consolidated Cash and Cash Equivalents at the end of the year</b>			
Cash in hand (including foreign currencies)	3(a)	4,844,340,424	4,514,047,537
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	3(a)	21,486,883,343	16,977,503,573
Balance with Other Bank and Financial Institutions	4 (a)	22,842,919,100	17,486,124,497
Money at call and short notice	5	5,960,000,000	-
Prize Bond	6.1	8,623,600	5,133,100
<b>Total</b>		<b>54,942,766,467</b>	<b>38,982,808,707</b>

Md. Manjurur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Chel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2025

**Trust Bank PLC**  
and its subsidiaries  
**Consolidated Statement of Changes in Equity**  
For the year ended 31 December 2024

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Capital Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2024	6,562,269,450	-	20,351,557	8,778,751,092	3,521,946	114,545,718	4,605,673,291	23,086,012,054	188,408,034	23,274,422,088
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	6,562,269,450	-	20,351,557	8,778,751,092	3,521,946	114,545,718	4,605,673,291	23,086,012,054	188,408,034	23,274,422,088
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	62,992,033	-	62,992,033	-	62,992,033
Currency translation difference	-	-	7,073,569	-	-	-	-	7,073,569	-	7,073,569
Net gain and losses not recognized in the income statement	6,562,269,450	-	27,425,126	8,778,751,092	3,521,946	177,537,751	4,605,673,291	23,156,076,656	188,429,634.80	23,344,487,690
Net profit/(loss) for the year after tax	-	-	-	-	-	-	3,723,173,422	3,723,173,422	(24)	3,723,173,398
Acquisition of Shares of Subsidiary	-	-	-	-	-	-	186,408,210	186,408,210	(188,468,210)	-
Statutory reserve	-	-	-	1,000,000,000	-	-	(1,000,000,000)	-	-	-
Capital Reserve	-	-	-	-	(1,635,206)	-	1,635,206	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	-	-
Start up Fund	-	-	-	-	-	-	(36,019,166)	(36,019,166)	-	(36,019,166)
Special Reserve Fund	-	-	-	-	-	-	(120,000,000)	(120,000,000)	-	(120,000,000)
Coupon/Dividend on TBL Perpetual Bond	-	-	-	-	-	-	(400,000,000)	(400,000,000)	-	(400,000,000)
Dividends (Bonus Share)	884,881,550	-	-	-	-	-	(884,961,550)	-	-	-
Dividends (Cash)	-	-	-	-	-	-	(1,027,472,334)	(1,027,472,334)	-	(1,027,472,334)
Adjustment of Dividend for Cancellation of Irish Share	-	-	-	-	-	-	(19,905)	(19,905)	-	(19,905)
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2024	9,147,251,000	-	37,425,126	10,778,751,092	1,886,740	177,537,751	5,248,297,174	25,462,148,883	800	25,482,149,683

**Trust Bank PLC**  
and its subsidiaries  
**Consolidated Statement of changes in Equity**  
For the year ended 31 December 2023

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Capital Reserve	Other Reserve	Retained Earnings	Trust Bank Shareholders' Equity	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2023	7,783,861,320	-	14,260,457	8,778,751,092	6,302,868	48,394,756	3,452,482,570	20,083,073,063	89,620,725	20,172,893,788
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	7,783,861,320	-	14,260,457	8,778,751,092	6,302,868	48,394,756	3,452,482,570	20,083,073,063	89,620,725	20,172,893,788
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	68,150,862	-	68,150,862	-	68,150,862
Currency translation difference	-	-	5,091,100	-	-	-	-	6,091,100	-	6,091,100
Net gain and losses not recognized in the income statement	7,783,861,320	-	20,351,557	8,778,751,092	6,302,868	114,545,718	3,452,482,570	20,167,315,125	89,620,726	20,248,936,860
Net profit/(loss) for the year after tax	-	-	-	-	-	-	4,270,266,096	4,270,266,096	(98,851,691)	4,171,404,405
Statutory reserve	-	-	-	1,000,000,000	-	-	(1,000,000,000)	-	-	-
Capital Reserve	-	-	-	-	(2,780,922)	-	2,780,922	-	-	-
Share Money Deposit	-	-	-	-	-	-	-	-	197,850,000	197,850,000
Start up Fund	-	-	-	-	-	-	(43,180,035)	(43,180,035)	-	(43,180,035)
Special Reserve Fund	-	-	-	-	-	-	(120,000,000)	(120,000,000)	-	(120,000,000)
Coupon/Dividend on TBL Perpetual Bond	-	-	-	-	-	-	(400,000,000)	(400,000,000)	-	(400,000,000)
Dividends (Bonus Share)	778,388,130	-	-	-	-	-	(778,388,130)	-	-	-
Dividends (Cash)	-	-	-	-	-	-	(778,388,132)	(778,388,132)	-	(778,388,132)
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2023	8,562,269,450	-	20,351,557	8,778,751,092	3,521,946	114,545,718	4,605,673,291	23,086,012,054	188,408,034	23,274,422,088

*Md. Mahtuzur Rahman*  
Chief Financial Officer  
Trust Bank PLC

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Company Secretary (Acting)  
Trust Bank PLC.

*Nasimul Baten*  
Managing Director & CEO  
DBH Finance PLC.

*Ahsan Zaman Chowdhury*  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2025

Trust Bank PLC

Balance Sheet  
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3		
Cash in hand (including foreign currencies)		4,644,207,841	4,514,047,537
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		21,486,883,343	16,977,503,573
		26,131,091,184	21,491,551,110
<b>Balance with other banks and financial institutions</b>	4		
In Bangladesh		14,329,080,666	14,819,796,906
Outside Bangladesh		7,605,054,883	1,479,289,549
		21,934,135,549	16,299,086,455
<b>Money at call and short notice</b>	5	5,960,000,000	-
<b>Investments</b>	6		
Government		89,391,488,283	51,167,921,684
Others		18,323,479,622	17,663,535,602
		107,714,967,905	68,831,457,286
<b>Loans and Advances/Islami Banking Investments</b>	7		
Loans, Cash Credit, Overdrafts etc./ Investment		362,809,034,020	320,135,223,486
Bills purchased and discounted		15,432,455,790	12,568,356,377
		378,241,489,810	332,703,579,863
<b>Fixed assets including premises, furniture and fixtures</b>	8	3,925,717,656	2,557,466,399
<b>Other assets</b>	9	13,469,505,287	11,945,747,845
<b>Non-banking assets</b>			
<b>Total Assets</b>		<b>557,376,907,391</b>	<b>453,828,888,958</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	10	42,091,766,460	35,804,312,294
<b>Deposits and other accounts</b>	11		
Current / Al-wadeeah Current Accounts and other Accounts		62,427,156,558	53,518,249,499
Bills Payable		3,588,897,619	4,804,983,055
Savings Bank / Mudaraba Savings Deposits		70,037,347,731	64,437,532,540
Fixed Deposits / Mudaraba Term Deposits		312,675,476,432	243,640,966,750
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
		448,728,878,340	366,401,731,844
<b>Other liabilities</b>	12	41,373,463,038	28,726,535,985
<b>Total Liabilities</b>		<b>532,194,107,838</b>	<b>430,932,580,123</b>
<b>Capital/Shareholders' Equity</b>			
Paid up Capital	13.2	9,247,251,000	8,562,269,450
Share Premium Account		-	-
Foreign Currency Translation Reserve		27,425,126	20,351,557
Statutory Reserve	14	10,779,751,092	9,779,751,092
Other Reserve	16	177,537,751	114,545,718
Retained Earnings	17	4,950,834,584	4,419,391,018
<b>Total Shareholders' Equity</b>		<b>25,182,799,553</b>	<b>22,896,308,835</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>557,376,907,391</b>	<b>453,828,888,958</b>

Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Banerjee  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



03 SEP 2025



Notes	31.12.2024 Taka	31.12.2023 Taka
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# OFF-BALANCE SHEET ITEMS

## Contingent Liabilities

18

Acceptances and Endorsements  
Letter of Guarantees  
Irrevocable Letter of Credits  
Bills for collection

55,427,558,471	50,489,266,886
40,316,399,954	42,405,298,594
42,887,721,958	36,281,594,386
11,187,125,875	8,324,545,958
<b>149,818,806,258</b>	<b>137,500,705,824</b>

## Other Contingent Liabilities

Value of travelers' cheques in hand  
Total:

<b>149,818,806,258</b>	<b>137,500,705,824</b>
------------------------	------------------------

## Other commitments

Documentary Credit and short term trade-related transactions  
Forward assets purchased and forward deposits placed  
Undrawn note issuance and revolving facilities  
Undrawn formal standby facilities, credit lines and other commitments

-	-
19,737,321,209	24,794,509,747
-	-
-	-
<b>19,737,321,209</b>	<b>24,794,509,747</b>
<b>169,556,127,467</b>	<b>162,295,215,571</b>

## Total Off-Balance Sheet items including contingent liabilities

The annexed notes 1-52 form an integral part of the Financial Statements

  
Vice Chairman


  
Director

  
Director  
DBA

  
Managing Director

Signed as per annexed report of same date

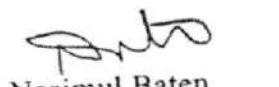
Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

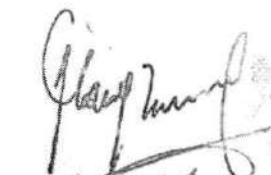
  
Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442998

Place: Dhaka, Bangladesh  
Dated: April 28, 2025

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

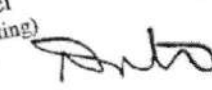
**Trust Bank PLC**  
**Profit and Loss Account**  
**For the year ended 31 December 2024**

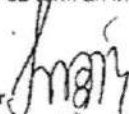
	Notes	31.12.2024 Taka	31.12.2023 Taka
Interest income / Profit on Investment	20	34,579,494,617	26,001,237,535
Interest / Profit paid on deposits and borrowings etc.	21	26,000,562,893	17,387,662,197
<b>Net interest income</b>		<b>8,578,931,724</b>	<b>8,613,575,338</b>
Income from investments	22	8,877,896,825	5,876,467,247
Commission, exchange and brokerage	23	2,420,127,799	2,507,460,313
Other operating income	24	766,996,711	781,917,540
		12,065,021,335	9,165,845,100
<b>Total operating income</b>		<b>20,643,953,059</b>	<b>17,779,420,438</b>
Salaries and allowances	25	3,887,771,184	3,250,183,485
Rent, taxes, insurance, electricity, etc.	26	814,377,169	639,687,300
Legal expenses		3,178,869	9,874,273
Postage, stamps, telecommunications, etc.	27	164,163,575	104,390,684
Stationery, printing, advertisement etc.	28	120,672,692	81,400,705
Managing Director's salary and benefits		9,133,178	11,280,000
Directors' fees	29	3,432,000	2,856,000
Auditors' fee	30	920,000	575,000
Charges on loan losses		-	-
Depreciation and repair of bank's assets	31	665,891,370	641,639,473
Other expenses	32	1,459,242,849	1,218,356,968
<b>Total operating expenses</b>		<b>7,128,782,886</b>	<b>5,960,243,888</b>
<b>Profit before provision</b>		<b>13,515,170,173</b>	<b>11,819,176,550</b>
Provision for loans & advances / Investments	33	5,045,533,069	5,221,229,218
Provision for Diminution in value of Investment	34	51,794,364	18,260,289
Other provision	35	87,743,500	187,389,500
		5,185,070,953	5,426,879,007
<b>Total Profit before Taxes</b>		<b>8,330,099,220</b>	<b>6,392,297,543</b>
Provision for Taxation			
Current tax	12.8	4,560,000,000	2,000,000,000
Deferred tax		(31,817,396)	74,294,034
		4,528,182,604	2,074,294,034
<b>Net Profit after Taxation</b>		<b>3,801,916,616</b>	<b>4,318,003,509</b>
<b>Appropriations</b>			
Statutory Reserve	14.1	1,000,000,000	1,000,000,000
Provision for CSR Fund	12.4	120,000,000	120,000,000
Start up Fund	12.5	38,019,166	43,180,035
Coupon/Dividend on TBL Perpetual Bond		400,000,000	400,000,000
		1,558,019,166	1,563,180,035
<b>Retained surplus</b>		<b>2,243,897,450</b>	<b>2,754,823,474</b>
Earnings per share (EPS)	36	4.11	4.67

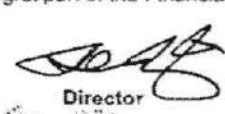
The annexed notes 1-52 form an integral part of the Financial Statements

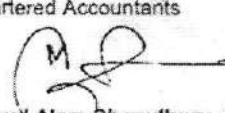
  
Vice Chairman  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC


  
Unmesh Ray Nimesh  
Company Secretary (Acting)  
Trust Bank PLC.


  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Director  
Signed as per annexed report of same date

  
Director  
Signed for & on behalf of  
MABS & J Partners,  
Chartered Accountants

  
Masud Alam Chowdhury, ACA  
Partner  
ICAB Enrollment No: 2088  
DVC: 2504292088AS442998

  
Managing Director

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Place: Dhaka, Bangladesh  
Dated: **April 28, 2025**

**03 SEP 2025**

Trust Bank PLC

Cash Flow Statement  
For the year ended 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
<b>A. Cash flow from operating activities</b>			
Interest received in cash		34,443,860,058	25,877,916,437
Interest payments		(24,082,244,741)	(17,048,272,443)
Dividend receipts		290,526,894	300,349,428
Fees and commission receipts in cash		1,791,074,918	2,420,679,699
Recoveries of loans previously written off		86,393,413	52,565,629
Cash paid to employees		(3,831,381,002)	(3,337,280,666)
Cash paid to suppliers		(88,871,221)	(67,753,684)
Income Taxes paid		(2,041,785,287)	(3,593,876,744)
Received from other operating activities (item-wise)	41	10,098,135,308	6,814,990,347
Payments for other operating activities (item-wise)	42	(2,755,578,331)	(2,410,652,493)
<b>Operating profit before changes in operating Assets and Liabilities</b>		<b>13,910,130,009</b>	<b>9,008,665,510</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>			
Statutory Deposits		-	-
Net Investment in trading securities		(659,944,020)	677,605,783
Loan & advance to other banks		-	-
Loan & advance to customers		(43,424,611,874)	(43,294,804,805)
Other assets (item-wise)	43	(990,563,739)	(75,506,412)
Deposits from other banks		5,280,525,980	(3,764,719,125)
Deposits from customers		74,940,065,803	43,701,814,234
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities (item-wise)	44	320,534,597	917,261,514
<b>Net cash from operating activities (A)</b>		<b>49,376,136,756</b>	<b>7,170,316,699</b>
<b>B. Cash flow from investing activities</b>			
Proceeds from sale of securities		-	-
Payments for purchase of securities		(38,415,846,292)	(9,596,074,715)
Purchase of property, plant & equipment		(210,168,713)	(240,840,475)
Purchase of intangible assets		(9,932,940)	(19,950,400)
Sale of property, plant & equipment		14,020,525	2,961,039
Purchase/ Sale of Subsidiary		(403,500,000)	-
<b>Net cash from investing activities (B)</b>		<b>(39,025,427,420)</b>	<b>(9,853,904,551)</b>
<b>C. Cash flow from financing activities</b>			
<b>Increase/(Decrease) in Borrowing:</b>			
Call loan		-	-
Re-Purchase agreement (REPO)		-	-
Other borrowings		6,287,454,166	(4,636,016,334)
Dividend paid in cash		(1,027,472,334)	(778,388,132)
<b>Net cash from financing activities (C)</b>		<b>5,259,981,832</b>	<b>(5,414,404,466)</b>
<b>D. Net increase in Cash and Cash Equivalent (A+B+C)</b>		<b>15,610,691,168</b>	<b>(8,097,992,318)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>627,388,500</b>	<b>100,658,371</b>
<b>F. Opening Cash and Cash Equivalent</b>		<b>37,795,770,665</b>	<b>45,793,104,612</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	45	<b>54,033,850,333</b>	<b>37,795,770,665</b>
<b>Cash and Cash Equivalents at the end of the year</b>			
Cash in hand (including foreign currencies)	3.1	4,644,207,841	4,514,047,537
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)	3.2	21,486,883,343	16,977,503,573
Balance with Other Bank and Financial Institutions	4	21,934,135,549	16,299,086,455
Money at call and short notice	5	5,960,000,000	-
Prize Bond	6.1	8,623,600	5,133,100
<b>Total</b>		<b>54,033,850,333</b>	<b>37,795,770,665</b>

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2025

## Trust Bank PLC

### Statement of Changes in Equity For the year ended 31 December 2024

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2024	8,562,269,450	-	20,351,557	9,779,751,092	114,545,718	4,419,391,018	22,896,308,835
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	8,562,269,450	-	20,351,557	9,779,751,092	114,545,718	4,419,391,018	22,896,308,835
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	62,992,033	-	62,992,033
Currency translation difference	-	-	7,073,668	-	-	-	7,073,668
Net gain and losses not recognized in the income statement	8,562,269,450	-	27,425,126	9,779,751,092	177,537,751	4,419,391,018	22,966,374,437
Net profit/(loss) for the year after tax	-	-	-	-	-	3,801,916,615	3,801,916,615
Statutory reserve	-	-	-	1,000,000,000	-	(1,000,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	(38,019,166)	(38,019,166)
Transfer to CSR Fund	-	-	-	-	-	(120,000,000)	(120,000,000)
Coupon/Dividend on TBL Perpetual Bond	-	-	-	-	-	(400,000,000)	(400,000,000)
Dividends (Bonus Share)	694,981,550	-	-	-	-	(694,981,550)	-
Dividends (Cash)	-	-	-	-	-	(1,027,472,334)	(1,027,472,334)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 31 December 2024	9,247,251,000	-	27,425,126	10,779,751,092	177,537,751	4,950,834,584	25,182,799,553

## Trust Bank PLC

### Statement of Changes in Equity For the year ended 31 December 2023

Particulars	Paid up Capital	Share Premium Account	Foreign Currency Translation Reserve	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2023	7,783,881,320	-	14,260,457	8,779,751,092	46,394,756	3,221,343,806	19,845,631,431
Changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	7,783,881,320	-	14,260,457	8,779,751,092	46,394,756	3,221,343,806	19,845,631,431
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	68,150,962	-	68,150,962
Currency translation difference	-	-	6,091,100	-	-	-	6,091,100
Net gain and losses not recognized in the income statement	7,783,881,320	-	20,351,557	8,779,751,092	114,545,718	3,221,343,806	19,919,673,493
Net profit/(loss) for the year after tax	-	-	-	-	-	4,318,003,509	4,318,003,509
Statutory reserve	-	-	-	1,000,000,000	-	(1,000,000,000)	-
Transfer to Start up Fund	-	-	-	-	-	(43,180,035)	(43,180,035)
Transfer to Special Reserve Fund	-	-	-	-	-	(120,000,000)	(120,000,000)
Coupon Interest on TBL Perpetual Bond	-	-	-	-	-	(400,000,000)	(400,000,000)
Dividends (Bonus Share)	778,388,130	-	-	-	-	(778,388,130)	-
Dividends (Cash)	-	-	-	-	-	(778,388,132)	(778,388,132)
Issue of Share Capital (Rights Share)	-	-	-	-	-	-	-
Balance as at 31 December 2023	8,562,269,450	-	20,351,557	9,779,751,092	114,545,718	4,419,391,018	22,896,308,835

*[Signature]*  
Md. Montuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*[Signature]*  
Unmesh Ray Nimesh  
Company Secretary (Acting)  
Trust Bank PLC.

*[Signature]*  
Nasimul Baten  
Managing Director & CEO  
Trust Bank PLC.



*[Signature]*  
Ahsan Eaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

**Trust Bank PLC**  
**Liquidity Statement**  
(Asset and Liability Maturity Analysis)  
As at 31 December 2024

Amount in Taka

Particulars	Up to 01 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 Years	Total
<b>Assets:</b>						
Cash in Hand	4,644,207,841	-	-	-	-	4,644,207,841
Balance with Bangladesh Bank and Sonali Bank	4,331,403,343	-	-	-	17,155,480,000	21,486,883,343
Balance with other banks and financial institutions	21,734,135,549	200,000,000	-	-	-	21,934,135,549
Money at call and short notice	5,960,000,000	-	-	-	-	5,960,000,000
Investments	3,996,608,296	2,406,470,425	26,729,688,561	42,958,198,659	31,624,001,964	107,714,967,905
Loans and Advances	54,364,842,649	38,617,881,018	75,885,469,708	99,110,693,435	110,762,603,000	378,241,489,810
Fixed Assets including premises, furniture and fixtures	-	-	-	-	3,925,717,656	3,925,717,656
Other assets	4,781,950,308	1,398,857,260	2,061,058,002	765,948,199	4,461,691,518	13,469,505,287
Non-banking assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>99,813,147,986</b>	<b>42,623,208,703</b>	<b>104,676,216,271</b>	<b>142,834,840,293</b>	<b>167,429,494,138</b>	<b>557,376,907,391</b>
<b>Liabilities:</b>						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	6,437,090,575	3,816,759,261	12,512,489,812	10,385,908,966	8,939,517,846	42,091,766,460
Deposits	145,163,578,228	67,719,937,646	164,833,759,971	32,357,859,217	14,252,829,126	424,327,964,188
Other accounts	24,400,914,152	-	-	-	-	24,400,914,152
Provision and other liabilities	6,385,341,846	3,313,411,335	12,145,379,739	9,430,655,268	10,098,674,850	41,373,463,038
<b>Total Liabilities</b>	<b>182,386,924,801</b>	<b>74,850,108,242</b>	<b>189,491,629,522</b>	<b>52,174,423,451</b>	<b>33,291,021,822</b>	<b>532,194,107,838</b>
<b>Net Liquidity Gap</b>	<b>(82,573,776,815)</b>	<b>(32,226,899,539)</b>	<b>(84,815,413,251)</b>	<b>90,660,416,842</b>	<b>134,138,472,316</b>	<b>25,182,799,553</b>



Net result of the Liquidity Statement represents the "Shareholders' Equity" of the Bank

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

03 SEP 2025

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



**Trust Bank PLC**  
**Notes to the Financial Statements**  
**For the period ended 31 December 2024**

**1 THE BANK & ITS ACTIVITIES**

Trust Bank PLC (the Bank) is a scheduled commercial bank established under the Banking Companies Act, 1991 and incorporated as a Public Limited Company (PLC) under the Companies Act, 1994 in Bangladesh on 17 June 1999 with the primary objective to carry on all kinds of banking business in and outside Bangladesh. The Bank has One Hundred Nine (109) branches, Nine (09) Sub-Branches and Six (06) SME Service Centers/Krishi Branches which are operating in Bangladesh as at 31 December 2024. The Bank has no overseas branches as at 31 December 2024. The Bank is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded company for its general class of shares.

The registered office of the Bank is located at Shadhinata Tower, Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Initially, the Bank had started its operation in the name of "The Trust Bank Limited" but later on 12 November 2006, it was renamed to "Trust Bank Limited" by the Registrar of Joint Stock Companies which was approved by Bangladesh Bank on 03 December 2006. It was again renamed to "Trust Bank PLC." by the Registrar of Joint Stock Companies. The new name of the Bank was approved by Bangladesh Bank on 21 October 2024.

**Principal Activities of the Bank**

The Principal activities of the Bank are to provide full range of banking services that include deposit banking, loans & advances, export-import financing and national & international remittance facilities, issuing debit and credit cards, SMS banking, internet banking, call center, dealing in government securities etc. The Bank offers commercial banking, consumer banking, trade services, cash management, treasury, SME, retail, custodial and clearing services to its customers. Trust Money is a convenient way to access account, transfer funds, pay bills and more such exciting features on the go. The Bank also provides off-shore banking services through its Off-Shore Banking Units (OBU) and islami banking services through its Islamic Banking Windows.

**1.1 Off-shore Banking Unit (OBU)**

The Bank obtained Off-shore Banking Unit permission vide letter no. BRPB(P-3)744(116)/2010-2462 dated 02 June 2010. The Bank commenced its Off-shore banking operations from 24 October 2013 through its Dilkusha Corporate Branch, Gulshan Corporate Branch & CDA Avenue Branch. The Off-shore Banking Units are governed under the rules and guidelines of Bangladesh Bank.

**1.2 Subsidiaries of the Bank**

The Bank has three (03) Subsidiaries, the details of which are given below:

**1.2.1 Trust Bank Investment PLC**

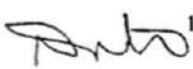
Trust Bank Investment PLC., a fully owned subsidiary of Trust Bank PLC, was incorporated on 09 September 2010 with an initial paid up capital of Taka 3,000 million upon receiving consent from SEC on 25 October 2010 having registered office located at 36 Dilkusha Commercial Area, Dhaka-1000.

Trust Bank Investment PLC offers full range of merchant banking services that include Issue Management, Underwriting, Portfolio Management etc.

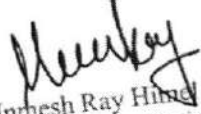
**1.2.2 Trust Bank Securities Limited**

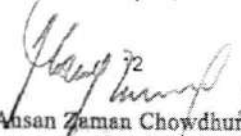
Trust Bank Securities Limited, a fully owned subsidiary of Trust Bank PLC, was incorporated on 07 February 2013 with an initial paid up capital of Taka 350 million having registered office located at Shadhinata Tower (Level-1), Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Trust Bank Securities Limited offers full range of business of brokers or dealers in stocks that includes buying and selling of Shares & Securities, Commercial Papers, Bonds, Debentures, Debenture Stocks etc.

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

  
**Md. Mahfuzur Rahman**  
Chief Financial Officer  
Trust Bank PLC

  
**Umresh Ray Hine**  
Company Secretary (Acting)  
Trust Bank PLC.

  
**Ansan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.

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### 1.2.3 Trust Axiata Digital Limited

Trust Axiata Digital Limited, a fully owned subsidiary of Trust Bank PLC, was incorporated on 04 October 2020 with an initial paid up capital of Taka 450 million having its registered office located at Shadhinata Tower (Level-11), Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka-1206.

Trust Axiata Digital Limited offers full range of Mobile Financial Services (MFS) and Payment Service Provider (PSP) that include Money Remittance, Payment System, Settlement System, Payment Service, Point of Sale Transfer, Online Recharge, Online Payment, Payment Gateway etc

### 1.2.4 Accounting Policies of Subsidiaries

The Financial Statements of three subsidiaries have been prepared and all assets, liabilities, income and expenses are measured and regularised under Group accounting policies as Parent Company follows.

### 1.3 Islamic Banking activities

Islam is not only confined with Ibadah but also a complete guidance for human life. It tells us how to manage all activities of life in a sound and ethical way. Its completeness is described in Quranic verse; "This day I have perfected your religion for you, completed my blessing on you and approved Islam as the way of life for you" (Al-Maidah 3).

It has guided the human being how to deal in financial transactions known as Mu'amalah. This Mu'amalah component defines the conduct of economic activities within the Islamic economic system and lays down the rules for business, commercial, financial, and banking systems.

Islam demands all economic activities including banking must run in accordance with the Islamic Shariah i.e. prohibition of interest from all transactions and dealing in businesses that are allowed (halal) in shariah. Islamic Banking has potential for earthly returns (earning profit) as well as reward in the Divine world (benefit in hereafter) by abiding the instructions of the Almighty Allah.

To ensure compliance of shariah guidelines, Islamic banking practices a strong documentary record keeping system eliminating all vagueness regarding business & responsibilities of the parties involved.

#### Trust Islamic Banking

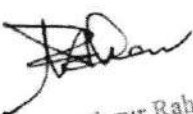
Trust Bank is presently carrying out its Islamic banking operations through 30 (thirty) Islamic banking windows with the Brand name Trust Islamic Banking (TIB).

#### Shariah Compliance

To oversee the Shariah compliance of Islamic Banking operation of Trust Bank, TIB has an Internal Shairah Audit/Review team (Muraqib). Muraqib (Shariah Auditor) of Trust Bank (Islamic Banking) conducts shariah audit/inspection throughout the year to its Islamic Banking Windows as per Shariah Audit Plan (Calendar) approved by the Shariah Supervisory Committee.

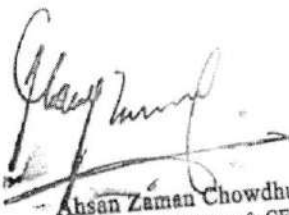
In addition to the Shariah guidelines, Trust Islamic banking (TIB) strictly comply the Bangladesh Bank instructions regarding Islamic banking operations and adheres to the followings:

- Completely Separate Fund management-no mixing of fund with the conventional banking deposits of the Bank. Investments are made from the Islamic banking deposits only.
- Separate book-keeping, Profit & Loss Account by Islamic banking module of Bank's CBS.
- Profit sharing ratio (Depositor: Bank) is 65:35 for the year 2024.
- Profit distributions are executed as per approved weightage table.

  
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### Deposit & Investment

The overall business activities of TIB has seen a very positive growth. Both Deposit and Investment of TIB has increased significantly in the year 2024.

Trust Islamic Banking Operations is closely monitored and supervised by a knowledgeable & committed team in Islamic Banking and Finance to ensure compliance, development and growth of TIB business. TIB offers the full range deposit & investment products & services for corporate, retail & SME sectors.

A separate Balance-sheet, Profits & Loss account and statement of Cash-Flows are shown in the Annexure E, F & G of this report. The figures appear in the Annexure have been incorporated in the related heads of financial statement as recommended by the Bangladesh Bank.

#### 1.4 Retail Banking Division:

Retail Banking Division is a keystone of modern financial institutions, providing a broad array of banking services tailored to individual customers. This division is designed to meet the everyday banking needs of the general public, offering personalized financial solutions, exceptional customer service, and innovative digital tools. Retail Banking Division of Trust Bank PLC is dedicated to providing personalized and comprehensive financial services that cater to the everyday needs of individual customers. With a strong commitment to customer satisfaction and financial inclusion, the division strives to offer an extensive range of banking products designed to make financial management simple, secure, and accessible.

Trust Bank's Retail Banking Division offers a variety of deposit products, including savings accounts, current accounts, and fixed deposits. These products are designed with flexibility in mind, allowing customers to manage their finances easily while benefiting from competitive interest rates. The division also offers a wide array of lending solutions, such as personal loans, home loans, and auto loans, tailored to meet the diverse financial needs of its clients. The loan offerings come with attractive interest rates and flexible repayment options, ensuring that customers can access the funds they need, when they need them, with minimal hassle.

Moreover, Trust Bank's Retail Banking Division organize several school banking conference/campaign and training program for the employees in every year. Retail Banking Division also sign MoU with various real estate and automobile entities for co-branding which boost up the retail business with providing one stop service for the customers.

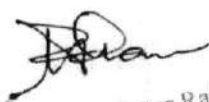
In a brief, Trust Bank's Retail Banking Division stands as a pillar of customer service, offering a diverse range of products and services that help individuals manage, grow and secure their financial well-being.

#### 1.5 SME and Green Banking Activities

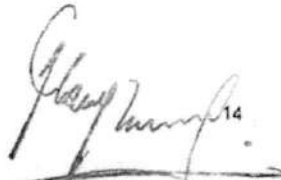
##### SME Financing:

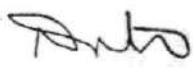
Cottage, Micro, Small and Medium Enterprises (CMSMEs) play a crucial role for economic development of any country. The contribution of SMEs is indispensable particularly for the developing countries like Bangladesh. SMEs help increasing national income, creating rapid employment thereby contributing towards eradication of extreme poverty and hunger, gender equality and women empowerment. Recognizing the fact, SMEs are termed as engine of economic growth.

In pursuance of Central Bank's policy initiatives, TBL formulated its SME banking policies in 2009 targeting the 'missing middle' (CMSMEs) with a view to bringing them into the formal financial folder through its 119 branch networks including 06 SME Service Centers and 08 Sub Branches located in different parts of the country. TBL is now among the forefront SME favored bank list. Trust Bank is reaching the SME customer segments through its tailored products to meet their credit demand. The Bank's SME exposure is well diversified covering the sectors like Power-loom, Handloom, Light Engineering, Handicrafts, Nakshi Kantha, Garments Accessories, Fisheries, Poultry and other Trading and Agro-business including Women Entrepreneurs.

  
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Trust Bank has introduced as many as 14 number of tailor-made products in commensurate with BB Policy Guidelines with special emphasis on cluster/area approaches. 'Trust Akota' is a product designed to target the people involved in handloom sector located in Enayetpur, Sirajgonj, while 'Trust Bunoon' is instrumental in financing on Spinning and handloom sector at Narsingdi, Sirajgonj and Naryangonj. 'Trust-Nondini' is a specialized product for women entrepreneurs and 'Trust Sukanya' is a product designed to facilitate the most backward and marginalized women based in three hill districts and the people involved with Nakshi Kantha works in Jessore. TBL being a SME favored Bank has equally increased its focus on the farmers, small, and marginalized people by designing a special product named 'Trust-Prantik'. TBL provided loan facility for BDT 26,312.80 million to CMSME sector during 2024 among 41,235 customers including cottage and micro segments through own network and MFI linkage.

These expansionary SME financing initiatives of TBL has increasingly been contributing to employment creation directly or indirectly in the country. Trust Bank, SME Division is relentlessly working towards taking the SME portfolio up to 25% of Banks total loans and advances.

### Green Financing

Green finance is one of the main stream of Sustainable development or Sustainable Finance. The key green energy projects/green finance in Bangladesh include the Solar Home System (SHS), solar mini grids, solar irrigation pumping systems, biogas plants, energy efficiency project, recycling & recyclable goods etc. Trust Bank has started contributing in the renewable energy sector through financing on Bio gas plants and Solar-home system. We are said to be the pioneer in the financing of Biogas plants among the Banking financial institutions.

Composition of total green finance upto 31 December 2024:

(BDT in million)

Green Projects / Products	Number of Project	Disbursed Amount
Renewable Energy (Biogas plant)	2,934	641.15
Renewable Energy (Solar Energy)	4,204	113.91
LEED Certified Green Projects (Industry & building)	2,071	29.03
PET Bottle Recycling Plant	55	1,582.84
Energy Efficiency Project	107	5,323.66
LED Bulb/Tube Manufacture/Assemble Ind.	141	945.56
Plastic Waste Recycling Plant	182	155.19
Recyclable Poly Propylene Plant	116	193.07
Paper Recycling Plant	92	1,432.76
Recyclable Bag plant	34	22.82
Improved/Environment Friendly Brick Kiln	50	391.97
Ensuring Work Environment and Security of Workers Factories	4	28.69
Effluent Treatment Plant (ETP)	2	13.97
Battery (Solar/Led acid/Lithium) Recycling plant	3	892.56
Jute Products Manufacturing Plant	502	218.13
Vermicomposting	20	0.20
Green CMSME	53	24.11
<b>Total</b>		<b>12,009.62</b>

## 2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

### 2.1 Statement of Compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) was formed in 2017 and has since then adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interest entities such as banks with effect from 02 November 2020.

Accordingly, the consolidated and separate financial statements of the Group and the Bank, respectively, have been prepared in accordance with IFRSs (including IASs). In addition to this, the Bank also complied with the requirements of the following laws and regulations from various Government bodies:

- The Banking Companies Act, 1991, and amendment thereon;
- The Companies Act, 1994;
- Circulars, Rules and Regulations issued by Bangladesh Bank (BB) from time to time;

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- iv) Bangladesh Securities and Exchange Rules, 1987; Bangladesh Securities and Exchange Ordinance, 1969; Bangladesh Securities and Exchange Act, 1993 and Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 and amendments thereon;
- v) The Income Tax Act, 2023, and amendments thereon;
- vi) The Value Added Tax Act, 2012, The Value Added Tax Rules, 2016 and amendments thereon;
- vii) Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE) and Central Depository Bangladesh Limited (CDBL) rules and regulations; and
- viii) Financial Reporting Act, 2015.

In case of any requirement of the Banking Companies Act, 1991 and provisions and circulars issued by Bangladesh Bank (BB) differ with those of IFRSs, the requirements of the Banking Companies Act, 1991, and provisions and circulars issued by BB shall prevail. Material departures from the requirements of IFRSs are as follows:

i) **Presentation of financial statements**

**IFRS:** As per IAS 1: Presentation of financial statements, financial statements shall comprise a statement of financial position as at the end of the period, a statement of profit or loss and other comprehensive income for the period, a statement of changes in equity for the period, a statement of cash flows for the period, notes - comprising significant accounting policies and other explanatory information. As per IAS 1, the entity shall also present current and non-current assets and liabilities as separate classifications in its statement of financial position.

**Bangladesh Bank:** The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the First Schedule (section 38) of the Banking Companies Act 1991 (as amendment up to date) and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines of Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

ii) **Investment in shares and securities**

**IFRS:** As per requirements of IFRS 9: Financial instruments, financial assets generally falls under at amortized cost, or fair value through profit and loss account or fair value through other comprehensive income, where any change in the fair value at the year-end is taken to profit or loss account or other comprehensive income/revaluation reserve respectively.


**Bangladesh Bank:** As per Banking Regulation & Policy Department (BRPD) circular no. 14 dated 25 June 2003, investments in quoted shares and unquoted shares are revalued at the year end at market price and Net Assets Value (NAV) of last audited balance sheet, respectively. In addition to that Department of Off-site Supervision (DOS) of Bangladesh Bank vide its circular letter no. 03 dated 12 March 2015 directed that investment in mutual fund (closed end) will be revalued at lower of cost and (higher of marker value and 85% of NAV). Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.


iii) **Revaluation gains/losses on government securities**

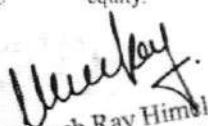
**IFRS:** As per requirement of IFRS 9: Financial instruments, an entity shall classify financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

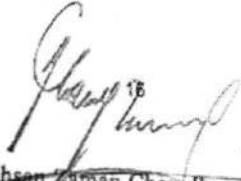
- a) the entity's business model for managing the financial assets; and
- b) the contractual cash flow characteristics of the financial asset.

**Bangladesh Bank:** According to DOS Circular 05 dated 26 May 2008 and subsequently clarification in DOS Circular 05 dated 28 January 2009, HFT securities are revalued on the basis of mark to market and at the year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserves as a part of equity.

  
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iv) **Provision on loans and advances/investments**

**IFRS:** As per IFRS 9, an entity is required to create a credit loss allowance/impairment allowance on initial recognition of the financial asset through amortized cost or fair value through other comprehensive income to which impairment requirements apply. Expected credit losses are required to be measured through a loss allowance at an amount equal to the -

- (i) 12-month expected credit losses or
- (ii) lifetime expected credit losses.

An entity may continue to provide for 12-month expected credit losses if there is not a significant change in credit risk. If the credit risk increases significantly since initial recognition the 12-month expected credit impairment allowance is replaced by lifetime expected credit losses.

**Bangladesh Bank:** As per BRPD Circular 14 dated 23 September 2012, BRPD Circular no. 19 dated 27 December 2012, BRPD Circular no. 05 dated 29 May 2013, BRPD circular no. 16 dated 18 November 2014, BRPD Circular no. 16 dated 21 July 2020 and BRPD Circular no. 52 dated 20 October 2020, a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad & losses loans has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular No. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

v) **Recognition of interest in suspense**

**IFRS:** Loans and advances to customers are generally classified as non-derivative financial assets measured at amortised cost as per IFRS 9 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is to be recognised in profit and loss account on the same basis on revised carrying amount.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 23 September 2012 and BRPD Circular no. 03 dated 21 April 2019, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

vi) **Other comprehensive income**

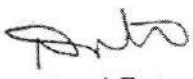
**IFRS:** As per IAS 1: Presentation of financial statements, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

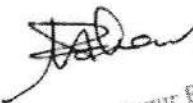
**Bangladesh Bank:** Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

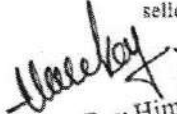
vii) **REPO and Reverse REPO Transaction**

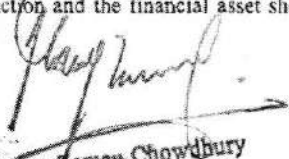
**IFRS:** As per IFRS 9, when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is treated as a loan and the underlying asset continues to be recognized in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. Same rule applies to the opposite side of the transaction (Reverse REPO).

**Bangladesh Bank:** As per DOS Circular Letter no. 06 dated 15 July 2010 and subsequent clarification in DOS Circular No. 02 dated 23 January 2013, when a Bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a normal sale transaction and the financial asset should be derecognized in the seller's book and recognized in the buyer's book.

  
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viii) **Financial instruments – Presentation and disclosure**

In several cases Bangladesh Bank guidelines categorise, recognize, measure and present financial instruments differently from those prescribed in IFRS 7: Financial instruments - disclosure and IFRS 9 Financial instruments. As such full disclosure and presentation requirements of IFRS 7 cannot be made in the financial statements.

ix) **Financial guarantees**

IFRS: As per IFRS 9: Financial instruments, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value minus the cost that are directly attributable to issue of the financial guarantee. After initial recognition, an issuer of such a guarantee shall subsequently measure it at higher of:

- i. the amount of the loss allowance and
- ii. the amount initially recognized less, when appropriate, the cumulative amount of the income recognized.

**Bangladesh Bank:** As per BRPD 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin. 1% provision is maintained on such off-balance sheet items as per guidelines of Bangladesh Bank.

x) **Cash and cash equivalents**

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7: Statements of cash flows.

**Bangladesh Bank:** Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

xi) **Non-banking assets**

IFRS: No indication of Non-banking asset is found in any IFRS.

**Bangladesh Bank:** As per Banking Regulation and Policy Department (BRPD) of Bangladesh Bank circular no. 14 dated 25 June 2003, there must exist a face item named Non-banking assets.

xii) **Cash Flow Statement**

IFRS: As per IAS 7, the cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD 14, cash flow is the mixture of direct and indirect methods.

**Balance with Bangladesh Bank (Cash Reserve Requirement)**

IFRS: Balance with Bangladesh Bank should be treated as other assets as it is not available for use in day to day operations as per IAS 7.

**Bangladesh Bank:** Balance with Bangladesh Bank is treated as cash and cash equivalents.

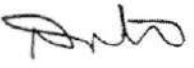
xiv) **Presentation of intangible asset**


IFRS: An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

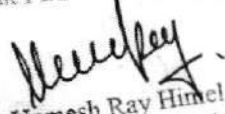
**Bangladesh Bank:** There is no regulation for intangible assets in BRPD 14 dated 25 June 2003.

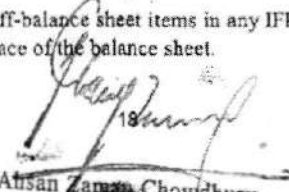
**Off-balance sheet items**

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

  
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**Bangladesh Bank:** As per BRPD 14, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

**xvi) Loans and advances/Investments net of provision**

**IFRS:** As per IFRS 9, Loans and advances/Investments should be presented net of provision.

**Bangladesh Bank:** As per BRPD 14 dated 25 June 2003, provision on loans and advances/investments are presented separately as liability and can not be netted off against loans and advances.

**2.2 Basis of Consolidation**

The consolidated financial statements include the financial statements of Trust Bank PLC and its subsidiaries - Trust Bank Investment PLC, Trust Bank Securities Limited and Trust Axiata Digital Limited made up to the end of the financial year. The consolidated financial statements have been prepared in accordance with IFRS 10.

**2.3 Subsidiary**

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary companies are consolidated using the purchase method of accounting.

**2.4 Use of estimates and judgments**

The preparation of consolidated financial statements of the Bank requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

**2.5 Significant accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the entities.

**2.6 Transactions eliminated on consolidation**

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and loss resulting from transactions between Group are also eliminated on consolidation.

**2.7 Foreign currency transaction**

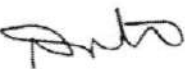
**a) Foreign currency**


Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates i.e. the functional currency. The financial statements of the group and the Bank are presented in BDT which is the Bank's functional and presentation currency.


**b) Foreign currencies translation**

Foreign currency transactions are converted into equivalent BDT using the prevailing exchange rates on the dates of respective transactions as per IAS-21, "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into BDT at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into equivalent BDT.

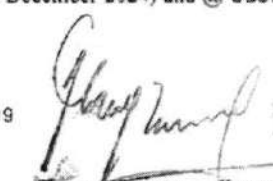
Assets & liabilities and income and expenses of Off-shore Banking Units have been converted into BDT currency @ US\$1 = Taka 120.00 (closing rate as at 31 December 2024) and @ US\$1 = Taka 115.00 (average rate as at 31 December 2024).

  
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**c) Commitments**

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at rates mentioned in contracts. Contingent liabilities/commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in BDT terms at the rates of exchange prevailing on the balance sheet date.

**d) Translation gains and losses**

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign subsidiary.

**e) Foreign operations**

The results and financial position of the Group's operations whose functional currency is not Bangladeshi Taka are translated into Bangladeshi Taka as follows:

- i) Assets and liabilities are translated at the exchange rate prevailing at the balance sheet date.
- ii) Income and expenses in the income statement are translated at an average rate approximating the exchange rates at the year end;
- iii) Resulting exchange differences are recognized as a separate component of equity.
- iv) As per IAS 21, 'Foreign Currency Transactions' i.e. foreign currency denominated both monetary and non-monetary items of the OBUs are translated at historical rate because the OBUs are considered as an integral part of the Bank's operation not a foreign operation due to specific regulations governing the OBU and its unique nature.

**f) Consolidation of Financial Statements of foreign operations**

In Consolidation, foreign exchange differences arising from the translation of net investments in foreign entities, as well as any borrowings are taken into capital reserve. When a foreign operation is disposed of, such currency translation differences are recognized in the income statement as part of the gain or loss on disposal.

**2.8 Reporting Period**

These financial statements of the Bank and its subsidiaries cover the financial year from 01 January to 31 December 2024.

**2.9 Events after the reporting period**

All material events after the reporting period have been considered and appropriate adjustments/disclosures have been made in the financial statements as per IAS 10 Events after the reporting period. Board's recommendation for dividend distribution is a common item.

**2.10 Cash Flow Statement**

Cash Flow Statements has been prepared in accordance with International Accounting Standard (IAS) 7 "Cash Flow Statements" and under the guideline of Bangladesh Bank BRPD Circular no.14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the financial year.


**2.11 Statement of Changes in equity**

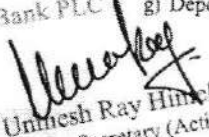
The statement of changes in equity reflects information about the increase or decrease in net assets or wealth.

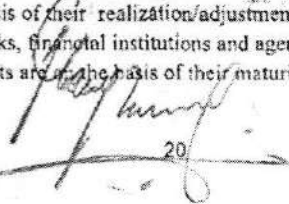
**2.12 Statement of Liquidity**

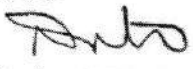
The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following bases:

- a) Balance with other banks and financial institutions, money at call and short notice etc. are on the basis of their
- b) Investments are on the basis of their maturity.
- c) Loans and advances and lease receivables are on the basis of their repayment / maturity schedule.
- d) Fixed assets are on the basis of their useful life.
- e) Other assets are on the basis of their realization/adjustment.
- f) Borrowing from other banks, financial institutions and agents as per their maturity /repayment term.
- g) Deposits and other accounts are on the basis of their maturity term and past trend of withdrawal by the depositors.

  
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h) Other long term liabilities on the basis of their maturity term.

i) Provisions and other liabilities are on the basis of their payment /adjustment schedule.

## 2.13 Taxation

The expense comprises current and deferred tax. Current tax and deferred tax is recognized in profit or loss except to the extent that it relates to a business combination or items recognized directly in equity.

### 2.13.1 Current Tax

In compliance with IAS-12 "Income Taxes", provision for current income tax has been made @ 37.50% on business income, @ 20% on dividend income and income from Perpetual Bond, @ 15% on capital gain on sale of Treasury Bills/Bonds and @ 10% on capital gain on sale of Shares, after considering some of the add backs to income and disallowances of expenditure as per Income Tax Act, 2023 (Formerly known as the Income Tax Ordinance 1984 and time to time amendments to issue different SROs and Circulars issued by the NBR).

### 2.13.2 Deferred taxation

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the profit and loss account as per IAS-12 "Income Taxes".

## 2.14 Provision and accrued expenses

In compliance with IAS-37, provisions and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

## 2.15 Provision for off-balance sheet exposures

As per BRPD circular no. 14 dated 23 September 2012 and BRPD circular no. 07, dated 21 June 2018, a general provision at 1% is required to be provided for all off-balance exposures except on 'bills for collection' and 'guarantees' where the counter guarantees have been issued by multilateral development bank (MDB)/ international bank having BB rating grade '1' equivalent outlined in the Guidelines on Risk Based Capital Adequacy (Revised Capital Framework for banks, in line with Basel-III).

## 2.16 Provision for Nostro accounts

The Bank is not required to maintain provision for Nostro accounts for the year 2024 in accordance with the guideline of Banking Regulation and Policy Department of Bangladesh Bank, BRPD Circular no. 04 dated 12 April 2023.

## 2.17 Assets and Basis of their valuation

### 2.17.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the Bank management for its short-term commitments.

### 2.17.2 Loans and advances / Investments

Loans and advances are formal and structured financial products with predefined terms for repayment, interest rates and tenure. Banks around the world function on the basis of funds and credit. As such Loans and advances are considered as the main elements of financial statements of the Bank. Major Income of the Bank is mainly generated from the interest of the loans and advances. So financial institutions are overly associated with the loans and advances in case of income generating. Basically financial institutions particularly Banks have extended their credit facilities to different sectors i.e. individual, enterprise and corporate bodies. From the very beginning Trust Bank PLC is maintaining the principles of lending along with an uptrend of Loans and advances in its financial statement by complying all the terms and condition of the Bangladesh Bank and other regulatory bindings.

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In this consequences the bank secured consolidated position of Loans and Advances stands at BDT 378,241.49 million representing a growth of 13.69 % against BDT 332,703.58 million from the last year.

In case of financing Trust Bank PLC. always takes into consider for CMSME and Agricultural credit, Corporate Credit, Large Loans and Syndication finance, Export-Import Finance as well as Retail Finance both in conventional banking and investments through its Islamic banking windows. Trust Bank PLC. Gives its highest priority to allow financing in all the existing sectors like Power, Manufacturing Concern, Pharmaceutical, RMG & Textiles, Cement, Refinery, Ceramics, Pulp & Paper, Telecom, Steel, NGO-MFI and Construction etc. Also emerging or upcoming many sectors have been facilitated by Trust Bank PLC.

#### 2.17.2.1 Initiatives against Recovery of Classified Loans

R&MD is dedicated to maintain the quality of assets in close collaboration with divisions and branches to achieve optimal results. R&MD aggressively pursues willful defaulters and negotiates terms for amicable settlements while demonstrating sensitivity and responsiveness in addressing legitimate challenges. As part of NPL management, R&MD plays a pivotal role in releasing classified/written-off funds to the bank, as well as releasing interest suspense and unapplied interest. R&MD's outstanding performance is evident in its total cash recovery of Tk. 7,496.59 million in 2024, marking an impressive growth of 126.92% over the previous year. This includes recoveries of Tk. 7,407.07 million from classified loans and Tk. 89.52 million from written-offs loans.

#### 2.17.3 Loan Classification and Provisioning

Practicing appropriate marking of loan classification and provisioning are the key activities of Credit Administration Division of Trust Bank PLC. Bank has to maintain adequate provision against each and every loan in a professional way complying with the latest rules and regulations given by Bangladesh Bank time to time. The management as well as Credit Administration Division of the bank always put highest attention in case of marking of loan as classified and remain vigilant to pursue new loans from being classified. Moreover, the activities of the Credit Administration Division of the bank includes to reduce overdue loans and required provision through exercising prudent decision from post sanction stage and trying to minimize the existing overdue liabilities by means of strong monitoring and compliance.

As a result, at the end of 2024, the classified loans of the bank have stood at BDT 24,052.56 million and the bank kept total provision against Loans and Advances from BDT 19,340.90 million including Off Balance Sheet and Offshore Banking business. The bank also been able to keep the specific provision required by Bangladesh Bank successfully from time to time.

General provision on	Provision Rate
a. Consumer Financing (House Financing)	1%
b. Consumer Financing (Loans to Professionals)	2%
c. Consumer Financing ( Other than a & b)	2%
d. Cottage, Micro & Small Credit & Medium Enterprise Financing	0.25%
e. Short Term Agriculture & Micro Credit	1%
f. Loans to BHs/ MBs/ SDs against Shares etc.	1%
g. All other Credit	1%
h. Special Mention Account	1%
<b>Specific provision on</b>	
a. Substandard Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Cottage, Micro & Small Credit	5%
iii. All Other Credit	20%
b. Doubtful Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Cottage, Micro & Small Credit	20%
iii. All Other Credit	50%
c. Bad/Loss Loans and Advances	100%

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#### 2.17.4 Provision for off balance sheet exposures

General provision for off balance sheet exposures has been made @ 1% on period end balance as per BRPD circular No.06 dated 25 April 2023. In case of letter of credit, the general provision will be 0.5%. Bank shall also maintain additional provision over the general provision in the following way:

OBS exposures remaining overdue for -	Additional provisioning requirement
03 (three) months or beyond but less than 12 (twelve) months.	1%
12 (twelve) or beyond but less than 24 (twenty-four) months.	2%
24 (twenty-four) months or beyond.	500%

In case of OBS exposure under litigation, banks have to maintain additional 5% provision over the provision requirement.

#### 2.18 Investment in Government Securities

In a well-diversified financial system, fixed income securities play significant role. The available government debt instruments in our country are treasury bills and treasury bonds. Banks and financial institutions are the main participants of Investment in Government Securities. As per regulatory requirement, banking institutions in Bangladesh need to meet minimum SLR of 13 percent of average demand and time liabilities. In compliance with the Bangladesh Bank regulation, Trust Bank PLC maintained the required threshold throughout the year 2024.

By successfully managing the Held To Maturity (HTM) and Held For Trading (HFT) portfolio of the fixed income securities, Treasury Division contributed significantly in the bottom line of the bank by earning investment income and capital gain for the bank.

The valuation methods of investment used are as follows:

##### 2.18.1 Held to Maturity (HTM):

- HTM securities include government securities acquired by banks with the intention to hold until maturity, such as Treasury Bonds and non-marketable securities eligible for Statutory Liquidity Reserve (SLR).
- The Head of Treasury makes decisions regarding HTM securities.
- Investment in HTM securities cannot exceed 120% of the bank's SLR requirement.
- HTM securities cannot typically be sold, except for up to 15% of HTM securities, which may be reclassified into the HFT portfolio once a year.
- Any gain or loss from the sale or reclassification of HTM securities is recorded in the profit and loss account.
- HTM securities are amortized at the end of the year, with the resulting gains or losses transferred to equity or profit and loss, respectively.


##### 2.18.2 Held for Trading (HFT):

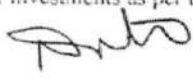
- HFT securities are acquired with the intention of trading them based on short-term price or interest rate movements. These include securities like Treasury Bills and Treasury Bonds with maturities of less than one year.
- HFT securities may be reclassified to HTM if they remain unsold for two years.
- HFT securities are marked to market weekly, with gains transferred to the revaluation reserve and losses booked in the profit and loss account.


##### Investment in listed securities

These securities are bought and held primarily for the purpose of selling them in future, or held for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of investment is provided in the financial statements where market price is below the cost price of investments as per Bangladesh Bank guideline.

  
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#### Investment in unquoted securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

#### Investments in subsidiary

Investment in subsidiaries is accounted for under the cost method of accounting in the Bank's financial statements in accordance with the IFRS-10. Accordingly, investments in subsidiaries are stated in the Bank's balance sheet at cost, less impairment losses (if any).

#### 2.19 Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment".

Depreciation is charged at the following rates per annum using reducing balance method on all fixed assets other than motor vehicles and office equipment, which are depreciated on straight-line method and no depreciation on land is charged.

Category of fixed assets	Rate
Land	Nil
Building	2.5% p.a.
Furniture & Fixtures	10% p.a.
Office Equipment	20% p.a.
Motor Vehicles	20% p.a.

Depreciation at the applicable rates is charged proportionately on additions made during the year from the date of their use and in case of sale up to the earlier of the date that asset is classified as held for sale in accordance with IFRS 5 and the date that the asset is derecognized.

Repairs and maintenance costs of fixed assets are charged to profit & loss account, when incurred.

#### 2.20 Intangible assets

Intangible asset is an identifiable non-monetary asset without physical substance. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the entity and the cost of the asset can be measured reliably in accordance with IAS 38: "Intangible Assets".

Subsequent expenditure on intangible asset is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure is expensed as incurred.

The software used by TBL represents the value of computer application software licensed for the use of the bank. Software is carried at cost less accumulated amortization and any impairment losses. Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are carried in customizing the software for its intended use. Software is amortized using the straight line method over the estimated useful life of 3 (three) years commencing from the month at which the application software is made available for use.

#### 2.21 Impairment of Assets:

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The Bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to profit & loss account.

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired.

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## 2.22 Other assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

## 2.23 Non-Banking Assets

As on balance sheet date TBL has not arisen any Non-Banking Assets failure from borrower to repay the loan/investments.

## 2.24 Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously. Advance tax paid and provision for tax of the bank is presented on net basis as a liability item if the liability is higher than asset and as an asset item if the asset is higher than liability.

## 2.25 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

## 2.26 Inventories

Inventories measured at the lower of cost and net realizable value.

## 2.27 Leases

IFRS 16 Leases, defines a lease as "A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.". In order to assess whether a contract conveys the right to control the use of an identified asset, an entity shall assess whether, throughout the period of use, the customer has both of the following:

- (a) the right to obtain substantially all of the economic benefits from use of the identified asset; and
- (b) the right to direct the use of the identified asset.

To apply the definition of a lease, the Bank assesses whether the contract meets two key evaluations:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Bank
- the Bank has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use. The Bank can obtain economic benefits from use of an asset directly or indirectly in many ways, such as by using, holding or sub-leasing the asset. The Bank also considers whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

### Measurement and recognition of leases as a lessee

#### Recognition:

At the commencement date, the Bank recognizes a right-of-use (ROU) asset and a lease liability.

#### Measurement:

Initially, the right-of-use asset is measured at cost, which is comprised of the following:

- (a) the amount of the initial measurement of the lease liability;
- (b) any lease payments made at or before the commencement date, less any lease incentives received;
- (c) any initial direct costs incurred by the Bank; and
- (d) an estimate of costs to be incurred by the Bank in dismantling and removing the underlying asset, restoring the site on which it is located.

After the commencement date, the Bank measures the right-of-use asset applying a cost model, unless other models are appropriate. To apply a cost model, the Bank measures the right-of-use asset at cost:

- (a) less any accumulated depreciation and any accumulated impairment losses; and
- (b) adjusted for any remeasurement of the lease liability.

At the commencement date, the Bank measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments is discounted using the interest rate implicit in the lease, if that rate can be readily determined or the Bank's incremental borrowing rate.

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At the commencement date, the lease payments included in the measurement of the lease liability comprises the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- (a) fixed payments less any lease incentives receivable;
- (b) variable lease payments;
- (c) amounts expected to be payable by the Bank under residual value guarantees;
- (d) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- (e) payments of penalties for terminating the lease.

After the commencement date, the Bank measures the lease liability by:

- (a) increasing the carrying amount to reflect interest on the lease liability;
- (b) reducing the carrying amount to reflect the lease payments made; and
- (c) remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as rent expense in profit or loss.

**Presentation:**

- On the Balance Sheet, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included other liabilities.
- On the Profit and Loss Account, Interest expense on lease liability is included with interest paid on borrowings and depreciation on right of use assets is included with 'depreciation and repair of bank's assets.

**2.28 Share Capital**

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

**2.28.1 Authorized Capital**

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association. Details are shown in note 13.1.

**2.28.2 Paid up Capital**

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. Details are shown in note 13.2.

**2.29 Statutory reserve**


As per Banking Companies Act, the Bank requires to transfer 20% of its current year's profit before tax to statutory reserve until such reserve equals to its paid up capital. The Bank does comply with this requirement of law every year.

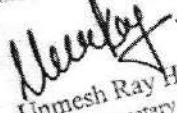
**2.30 Bases for Valuation of Liabilities and Provisions**


**2.30.1 Retirement benefits to the employees**

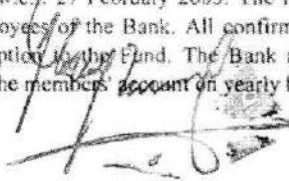
**i) Provident fund**

Provident fund benefits are given to the confirmed staffs of the Bank in accordance with the locally registered Provident Fund Rules. The Commissioner of Income Tax, Taxes Zone - 6, Dhaka has approved the Provident Fund as a recognized provident fund within the meaning of sub-section 1 of section 2 read with the provisions of part - B of the First Schedule of Income Tax Act 2023 w.e.f. 27 February 2003. The Fund is operated by a Board of Trustees consisting seven members from the employees of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription to the Fund. The Bank also contributes equal amount. Interest earned from the investments is credited to the members' account on yearly basis.

  
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ii) **Gratuity fund**

The Bank has started making provision for liabilities of its employees' gratuity as per gratuity scheme of the Bank from the year 2004. Subsequently National Board of Revenue has approved the fund as recognized within the meaning of sections 2 and 3 read with the provision of part - C of the First Schedule of Income Tax Act 2023 w.e.f. 20 November 2006. The Bank contributes to the Fund as per Gratuity Fund Rules as well as Service Rule of the bank.

iii) **Superannuation fund**

The Bank has also introduced a "Superannuation Fund" instead of group life insurance policy for the employees. Those employees, who will be able to fulfil the specific criteria mentioned in the policy of the fund, will be entitled to get the benefit of "Superannuation Fund". National Board of Revenue has approved the fund as recognized within the meaning of section 3 read with the provision of part - A of the First Schedule of Income Tax Act 2023 w.e.f. 22 December 2004.

**2.30.1.2 Workers' Profit Participation Fund (WPPF)**

Workers' Profit Participation Fund (WPPF) is not maintained in accordance with letter No.- 53.00.0000.311.22.002.17-130, dated 14 February 2017, issued by Bank & Financial Institution Division (BFID), Ministry of Finance and consistent with the industry practice.

**2.30.3 Non-controlling interest in subsidiaries**

Non-Controlling Interest (NCI) in business is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the non-controlling interest in the subsidiary company is always less than 50% of outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non-controlling interest belongs to other investors and is reported on the consolidated balance sheet of the owning company to reflect the claim on assets belonging to other, non-controlling shareholders. Also, non-controlling interest is reported on the consolidated income statement as a share of profit belonging to non-controlling shareholders.

**2.31 Revenue recognition**

i) **Interest income/Profit on TIB Investment**

In terms of the provisions of the IFRS-15 "Revenue from Contracts with Customers", the interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified. It is then kept in interest suspense in a memorandum account. Interest on classified advances is accounted for on a cash receipt basis.

ii) **Investment income/TIB Investment Income**

Income on investments is recognized on accrual basis except from Government Securities which are recognized on the basis of BRPD Circular 15 Dated 31 October 2005 issued by Bangladesh Bank.

iii) **Fees and commission income**

Fees and commission income arises on services provided by the Bank are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

iv) **Dividend income**

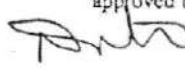
Dividend income from investments is recognized at the time when it is declared, ascertained and right to receive the payment is established.

v) **Interest paid on borrowings and deposits**

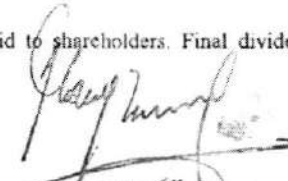
Interest paid on borrowings and deposits are calculated on 360 days in a year and recognized on accrual basis.

vi) **Dividend payments**

Interim dividend is recognized when they are paid to shareholders. Final dividend is recognized when it is approved by the shareholders.



  
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Umesh Ray Hameel  
Company Secretary (Acting)  
Trust Bank PLC.



The proposed dividend for the year 2024 has not been recognized as a liability in the balance sheet in accordance with the IAS-10 : Events After the Reporting Period.

Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive payment is established.

vii) **Management and other expenses**

Expenses incurred by the Bank are recognized on actual and accrual basis.

2.32 **Reconciliation of inter-bank and inter-branch account**

Accounts with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled regularly and there are no material differences which may affect the financial statements significantly. Un-reconciled entries / balances in case of inter-branch transactions as on the reporting date are not material.

2.33 **Risk Management**

Risk management policy or process of Trust Bank encompasses risk appreciation based on the risk appetite for the particular sector/segment of the customers and subsequent risk identification, measurement and controlling of risk components to safeguard the interest of the bank and to keep the business portfolio performing to the maximum extent.

We always prioritize to ensure risk-return trade-off on all business transactions. The focus group as constituted by Bangladesh Bank has selected 06 core risks namely (a) Credit Risk (b) Asset liability/Balance sheet Risk (c) Foreign Exchange Risk (d) Internal control and compliance Risk (e) Money laundering Risk and (f) IT risk management in order to impart internationally accepted best practices in the Banking and Financial system. Banks as a financial intermediary(ies) are exposed to multidimensional risks but those risks are to be examined and quantified for acceptance in line with the risk appetite and credit policy of our bank.

2.33.1 **Credit Risk Management**

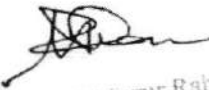
Banks provide high-quality financial services to contribute to the growth of the country by accelerating the pace of industrialization, stimulating trade, increasing exports, creating employment opportunities for the youth, alleviating poverty, improving the living standards of the low-income groups and overall sustainable socio-economic development of the country. In execution of the aforesaid activities of the Bank, Credit Operation of the bank is of paramount importance as the greatest share of total revenue of the Bank is generated from it, maximum risk is centered in it and even the existence of bank depends on prudent management of its credit portfolio.

The aim of credit risk management is to maximize a bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable levels. Banks need to manage the credit risk inherent in the entire portfolio as well as the risk in individual borrower transaction. The effective management of credit risk is a critical component of a comprehensive approach to risk management and essential to the long-term success of any banking organization.


To facilitate stronger risk governance, accountability and transparency, Trust Bank PLC has followed the core guidelines and other credit related circulars and instructions of Bangladesh Bank, Risk Management Guidelines for Banks, and the Risk Based Capital Adequacy Framework in line with Basel III. In line with the regulatory guidelines, TBL has also its own policy related with Credit Risk Management.

In response to changes in the regulatory environment and business dynamics, Trust Bank PLC intends to continue updating policies, procedures and risk assessment frameworks for effective management of potential risks.

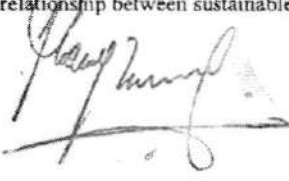
Considering the prevailing economic conditions, Trust Bank delineates business strategy to navigate these diverse challenges to make its portfolio resilient to different shock scenarios. Bank is designing inclusive process through risk appetite with an objective to bring trade-off relationship between sustainable credit growth and NPL position.

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Umesh Ray  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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#### Way Forward for 2025

Since NPL directly affects the profitability of the bank, reducing NPL is always the top priority of TBL. In addition to fostering healthy credit culture, outlook related with credit risk management should be-

#### Restructuring the Balance Sheet:

- Gradually reduce our dependency on corporate loans to diversify risk.
- However, clients with diversified export business and large corporations with strong balance sheet will be preferred.
- Enhance focus on Retail, SME, and Credit Card businesses.
- Enhancing loan portfolio in green finance, sustainable agriculture, sustainable cottage industries, micro, small, and medium enterprises, socially responsible financing, working capital, and demand loans for green products, projects, and initiatives, as well as priority green or eco-friendly products in the trading sector.

#### Recovery and Reduction of NPLs:

- Prioritize utmost effort in loan recovery to bring down Non-Performing Loans (NPLs) to below 4%.

#### Set up a comprehensive Approach for CRM:

- Enhance focus on diversification of our approach to ensure maintenance of existing good portfolio as well as profound emphasizes on minimizing defaulted loan/investment.
- Emphasis on sound portfolio management to include good accounts in our basket in line with our vision of building long term sustainable financial institutions.

#### 2.33.2 Asset liability risk management

Asset Liability Management (ALM) plays an essential role in managing a bank's balance sheet risk. The Treasury Division primarily handles this responsibility through its Asset Liability Management (ALM) desk. However, major decisions regarding the balance sheet are made by the Asset Liability Management Committee (ALCO), which comprises senior bank management of the bank as per the Asset Liability Management guidelines of the Bangladesh Bank.

Trust Bank PLC has a dedicated Asset Liability Management Desk under the Treasury Division. The desk analyses the local and global market and macroeconomic developments, along with the financial activities of the bank, and disseminate the information to the Asset Liability Management Committee (ALCO) to support the decision making process.

ALM Desk has provided tremendous support during the last financial year by keeping the ALCO well-informed of critical changes in the market and supporting in pricing strategies of liabilities and assets. The Committee meets at least once in every month, as mandated by the regulator, to analyze recent local and global market outlook, major issues that may impact the existing interest rate, liquidity position and to decide on policies regarding interest rates, asset-liability mix, contingency plan etc.

#### Key objectives of ALM include:

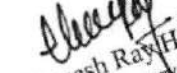
- Effective management of the bank's balance sheet
- Growth in assets and liabilities
- Risk containment in a coherent manner
- Stability and consistency in earnings
- Profitability


ALCO ensures that all decisions regarding risk management and balance sheet strategy align with the bank's broader financial goals. The ALM desk supports these decisions by providing market research, liquidity analysis, and recommendations to guide effective investment and fund management strategies.

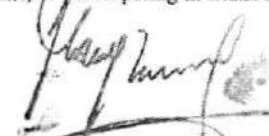
#### 2.33.3 Foreign exchange risk management

Foreign exchange (FX) risk management involves the strategies and practices employed by financial institutions to minimize or control the risks arising from fluctuations in exchange rates between different currencies. As businesses frequently engage in international transactions involving multiple currencies, managing FX risk is essential for safeguarding profits and ensuring financial stability. Typically, a bank's Treasury Division is responsible for addressing the challenges associated with FX risk. This risk emerges from activities such as trading foreign currencies, extending foreign currency loans, or participating in transactions with foreign-issued securities used to raise or deploy funds.

  
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Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
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DBH Finance PLC.

  
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The primary sources of FX risk are twofold: first, currency mismatches between a bank's assets and liabilities, both on and off the balance sheet, that are not tied to a fixed exchange rate; and second, cash flow mismatches in foreign currencies until these positions are effectively hedged. Key sources of FX risk include foreign currency retail accounts, foreign exchange trading, investments in foreign currencies, and the bank's foreign operations or subsidiaries.

#### Types of Exchange Rate Risk:

##### Transaction risk:

This arises when a business has an outstanding obligation (e.g., payable or receivable) denominated in a foreign currency. The risk is that the exchange rate will change unfavorably before the transaction is settled.

##### Translation risk:

This occurs when a company has assets, liabilities, or earnings in foreign currencies, and the exchange rate changes. This can affect the financial statements when foreign currency positions are consolidated or translated into the company's home currency.

##### Economic risk:

This is the risk that long-term exchange rate fluctuations can affect the company's competitive position in the market, potentially altering the costs of goods or services, pricing, and demand for products.

#### Sources of foreign exchange risk:

Foreign exchange risk for a bank may arise from various sources, including:

- Business related to import payments or export encashment
- Foreign currency-denominated capital expenditure
- Remittance and revenue received in foreign currencies
- Other foreign currency income, such as royalties, interest, and dividends
- Foreign currency-denominated deposits, loans, or offshore operations

Effective management of FX risk involves identifying the specific types of exposure, developing a hedging strategy, and assessing available instruments to mitigate currency risks.

#### 2.33.4 Internal control and compliance risk management


Maintaining a sound Internal Control System is pivotal for achieving bank's objective in an effective & efficient manner complying with internal & regulatory guidelines, reliability of financial reporting and safeguarding the Bank's asset as well as stakeholders' interest. A system of internal control can manage, but not eliminate, the risk of failure to achieve business objectives and can provide a reasonable but not absolute assurance against the risk of material misstatement, fraud or losses.

Keeping it in mind, appropriate control structure, system and processes for identifying, evaluating, monitoring & managing significant risks have been established at TBL, which are comprised of 05 (five) broad components namely i) Control Environment ii) Risk Assessment iii) Information System iv) Control activities & segregation of duties and v) Monitoring/Oversight.


##### Control Environment:

Board of Directors of TBL along with its 03(three) committees namely Executive Committee, Audit Committee and Risk Management Committee are persistently discharging their duties as per regulatory guidelines being independent from the Management of the Bank. As part of regulatory compliance, Independent Directors are included in the Board of Directors of the Bank. The Board of Directors of TBL approves and reviews the policies and overall business strategies of the Bank.

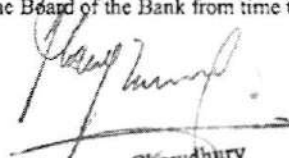
Senior Management Team (SMT) and some other committees like Credit Committee, Asset-Liability Committee (ALCO), Executive Risk Management Committee (ERMC), ICT Security Committee etc. are relentlessly engaged themselves with firm commitment under the confident and visionary leadership of the Managing Director of TBL to implement the policies and strategies set by the Board of the Bank from time to time.

  
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The Bank has formulated and implemented Core Risk Guidelines of Bangladesh Bank and in addition to these, code of ethics, delegation of authority, different Product Policy Guidelines (PPG), circulars, Operational Manual etc. are implemented at the Bank from time to time. Besides, appropriate reporting line/organization structure has since been established within the bank.

#### **Risk Assessment:**

As per the Guidelines of Bangladesh Bank, Risk Management Division of TBL, HO is engaged in identifying the risks across the bank and analyzing the risks as a basis for determining how the risks should be managed. Besides, Executive Risk Management Committee (ERMC) and Board Risk Management Committee (BRMC) are discharging their responsibilities at supervisory level as per the regulatory guidelines of Bangladesh Bank with a view to ensure sound risk management function at TBL.

#### **Information system:**

Relevant and quality information necessary to support the functioning of internal control are being generated from the automated system of TBL, which are used by the Management of the Bank for well-informed decision making.

#### **Control activities and segregation of duties:**

Assignment of clear responsibilities, authorities and reporting system of the Bank is in place as per internal as well as regulatory policies/guidelines/circulars. Different types of controls namely,

- i) preventive controls (e.g. segregation of duties, internal check, physical control over assets, joint-signature requirements etc.),
- ii) detective controls (e.g. checking day-to-day transaction listing with vouchers, reconciliation of different heads of a/cs) and
- iii) corrective controls (e.g. data back-up, insurance etc.) are being practiced at TBL.


#### **Monitoring/Oversight:**

During the year 2024, 10 nos. Board meetings, 06 nos. Audit Committee meetings, 43 nos. Executive Meetings and 08 nos. SMT meetings were held. Effectiveness of the Bank's internal control system is reviewed by the Board, Audit Committee and SMT. Reports on significant risks facing the Bank and how they are being managed are regularly placed before the Board for review and necessary directives. In addition, memos on major issues as mentioned in the internal and external inspection reports of Branches/Divisions are placed to the Audit Committee of the Board for review and directives. Besides, implementation of the directives of the Board/EC/AC/RMC and the decisions of SMT & various management-level committees are monitored regularly.

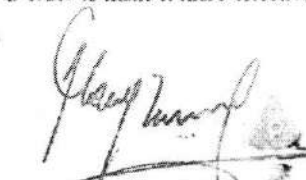
On the other, as third-line defense, IC&CD of the Bank has been established comprising three departments namely Audit & Inspection, Compliance and Monitoring and these departments have been functioning separately as per BB's Guidelines.

As per annual inspection plan approved by the ACB, Audit & Inspection department conducted internal comprehensive inspection at all Branches, HO Divisions and subsidiaries namely TBSL, TADL, TBIL and 25 nos. surprise inspection at different branches of the bank. In addition, 16 nos special inspection were conducted by them in the year 2024. Moreover, Bangladesh Bank conducted Comprehensive Inspection on core risks and 15 nos Branches of TBL including Head Office during the year 2024. Upon reviewing the functioning of the processes and procedures of Internal Control System of TBL, statutory auditors namely MABS J & Partners, Chartered Accountants also provided the management report. Compliance of the lapses as mentioned in those reports are followed-up by the Compliance department of IC&CD and most of that have since been rectified and the rest are in the process of rectification. Besides, all the tools of Internal Control Processes (DCFCL, QOR, LDCL, SAAFIC) have been devised and implemented at TBL as per guidelines of Bangladesh Bank and these are monitored by the Monitoring Department of IC&CD.

Furthermore, sincere and combined efforts from the different divisions and committees would be continued for strengthening the internal control systems of the Bank in order to make it more effective as per the guidelines of Bangladesh Bank and other regulatory bodies.



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Managing Director & CEO  
DBH Finance PLC.



Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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Md. Manruzur Rahman  
Chief Financial Officer  
Trust Bank PLC



Umresh Ray Hanel  
Company Secretary (Acting)  
Trust Bank PLC

### 2.33.5 Money Laundering & Terrorist Financing Risk Management

Trust Bank declared "Zero Tolerance" stand against Money Laundering and Terrorist Financing. The Board and senior management of the bank have given utmost priority to Anti-Money Laundering and Anti-Terrorism Program. To build a vigorous anti-money laundering and anti-terrorism program, TBL has a dedicated team working in "Anti-Money Laundering Division (AML/D)", headed by Deputy CAMLCO. Trust Bank also formed a Central Compliance Committee, headed by CAMLCO of the bank. At branch level BAMLCO is responsible to oversee the compliance activities related to Anti - Money Laundering & Combating Financing of Terrorism (AML & CFT).

AML/D has implemented an automated "Anti-Money Laundering" Software with the features of Sanction Screening, Transaction Monitoring, STR Reporting etc. for strengthening the compliance status of the bank.

To create awareness among all the employees Regional Training on AML & CFT is going on in different region as per approved training calendar. In the said training the following topics are focused-

- Laws, Rules, Regulations and Circulars related to prevention of money laundering and terrorist financing.
- AML Function and Compliance.
- Transaction Monitoring and STR reporting.
- Credit Backed Money Laundering
- Trade Based Money Laundering.

Trust Bank arranged an awareness program on AML & CFT for the members of Board of Directors and Senior Management, where the officials of BFTU were present and delivered their valuable opinion regarding the compliance status of TBL and necessary guidelines for further strengthening the AML & CFT compliance program of the bank.

Trust Bank seeks safeguard of the bank against money laundering and terrorist financing by applying internal policy, procedure and control through Training and Development, Compliance Function, Independent Audit and Customer Awareness Program.

### 2.33.6 IT risk management

The advancement of information and communicative technology (ICT) is given credit for the evolution of banking services, in particular, online banking. Information Technology (IT) Risk is a growing component of total operational Risk. As business increasingly depend on IT to automate processes and store information, IT Risk Management is emerging as a separate practice. IT includes security, availability, performance and compliance elements. IT Risk Management helps to reduce service costs and achieve greater compliance by effectively assessing classifying IT risk.

IT Risk management requires a disciplined approach that includes IT Risk awareness, quantification of business impacts, solution design and implementation across people, process, and technology, and creation of a sustained IT Risk Management program complete with performance measurement and a model for continuous improvement.

Compliance definitions

#### a) Data Protection

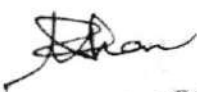
- Privacy & data security
- Growth of unstructured data
- Business continually and disaster recovery

#### b) Data Retention


- New model of data storage, software as service & disaster recovery
- Access by legitimate user

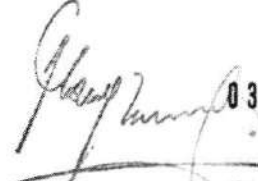
#### c) Strategic Governance Risk

- Alignment of IT risk control framework with business strategy
- Public disclosures accurately reflect corporate performance

  
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Chief Financial Officer  
Trust Bank PLC

  
Umesh Ray  
Company Secretary (Acting)  
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Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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d) **National Security** - Assuring IT system & network support legal infrastructure through electronic signatures, data movements and IT resources

e) **Civil & Criminal legal Framework**

- Protecting individual & corporate intellectual property
- Availability keeping existing process running & recovering from interruption
- Access ensuring that people have right access
- Providing accurate, timely and complete information
- Implementing new strategic initiatives

Since the automation of the Bank and centralization of information system, all the branches of the bank are connected to the Head Office IT department in Dhaka through a dedicated link and Disaster Recover site at Jessore. The infrastructure design is up to standard and completely secure.

**2.33.7 Liquidity risk management**

Liquidity refers to the ability of a bank to convert assets into cash without significantly affecting their value. Liquidity risk arises when a bank cannot meet its financial obligations as they come due, often due to insufficient liquidity or marketability of its investments.

Liquidity risk can take four forms:

1. **Term Liquidity Risk:** Arises from mismatches in maturities between assets and liabilities.
2. **Withdrawal/Call Risk:** Occurs when large withdrawals or calls are made before maturity.
3. **Structural Liquidity Risk:** Happens when funding transactions cannot be carried out, or only at unfavorable terms.
4. **Market Liquidity Risk:** Results from the inability to buy or sell assets quickly at a reasonable price.

Liquidity risk management is critical, as a liquidity shortfall at a single institution can affect the entire financial system. A robust liquidity management framework is necessary to ensure the bank maintains enough liquidity to withstand stress events. Key ratios such as the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), as outlined in Basel III, are used to assess and manage liquidity risk.

**2.34 Interest rate risk management**

Interest rate risk refers to the potential for adverse effects on a bank's financial standing due to fluctuations in interest rates. While banks typically embrace this risk as a source of profitability, excessive exposure can jeopardize earnings and capital.

Changes in interest rates affect both the bank's Net Interest Income (NII) and the value of its assets and liabilities, as well as off-balance-sheet items. Managing interest rate risk is essential for the stability and safety of the bank, and requires a detailed understanding of exposure and potential outcomes.

Banks use various tools to manage interest rate risk, including repricing schedules and simulation approaches. A combination of these techniques is typically employed to gain a comprehensive understanding of interest rate risk and mitigate its impact.

**2.35 Operation risk management**

Operational Risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Bank's involvement with financial instruments, including processes, personnel, technology and infrastructure and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behavior.

Operational Risk Management is a continuous process that includes risk assessment, risk decision making, and implementation of risk controls, which results in acceptance, mitigation, or avoidance of risk. The Bank's operational risk management focuses on proactive measures in order to ensure business continuity as well as the accuracy of information used internally and reported externally, competent and well-informed staff and its adherence to established rules and procedures as well as on security arrangements to protect the physical and ICT infrastructure of the Bank.

**2.36 Wilful Defaulters**

As per the instructions of the BRPD Circular no.- 06, dated 12 March 2024, we are reporting the list of wilful defaulters on a regular basis.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Anson Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



**Basel-III Activities**

"Basel III: A global regulatory framework for more resilient banks and banking systems" was introduced in Bangladesh in 2015 to improve the banking sector's ability to absorb shocks arising from financial and economic stress. As such, Bangladesh Bank issued 'Guidelines on Risk Based Capital Adequacy (RBCA)' for banks with effect from January, 2015. The Basel-III rules on capital consist of measures on improving the quality, consistency and transparency of capital, enhancing risk coverage, introducing a supplementary leverage ratio and promoting counter-cyclical buffers and addressing systemic risk and interconnectedness.

In 2021, the Bank is required to maintain minimum Common Equity Tier-1 (CET-1) capital ratio of 4.50%, capital conservation buffer 2.50%, minimum CET-1 plus conservation buffer of 7.00%, minimum Tier-1 capital ratio of 6.00%, minimum total capital ratio 10.00% and minimum total capital plus capital conservation buffer 12.50%.

**Pillar-I: Minimum Capital Requirement**

In order to calculate Minimum Capital Requirement and Capital to Risk-weighted Asset Ratio (CRAR), bank is required to calculate its Risk Weighted Assets (RWA) on the basis of credit, market, and operational risks of bank. Trust Bank Ltd. has adopted the following measurement approaches for computing its Minimum Capital Requirement:

- Standardized Approach for Credit Risk
- Basic Indicator Approach for Operational Risk, and
- Standardized Approach for Market Risk

**Pillar-II: Supervisory Review Process (SRP)**

The Supervisory Review Process (the Second Pillar of Basel-III) is intended to ensure that banks have adequate capital to support all the risks in the business and, concurrently, to encourage banks to develop and utilize superior risk management techniques in monitoring and managing risks. In compliance with the Pillar-II guidelines of the Bangladesh Bank under Basel-III framework, Trust Bank Ltd. has formulated its own Internal Capital Adequacy Assessment Process (ICAAP) Policy to assess various risks that it is exposed to. The assessment of adequate capital would be the outcome of the dialogue to be held between the SRP team of Bank and SREP team of Bangladesh Bank.

Following risks are assessed for Adequate Capital Requirement under Pillar II as per ICAAP Policy of the Bank:

- Residual Risk
- Concentration Risk
- Liquidity Risk
- Reputation Risk
- Strategic Risk
- Settlement Risk
- Evaluation of Core Risk Management
- Environmental & Climate Change Risk
- Other Material Risks

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC


  
Unmesh Ray Hinkel  
Company Secretary (Ailing)  
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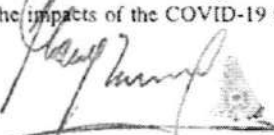
**Pillar-III: Market Discipline**

The purpose of market discipline is to establish transparency and discipline in the financial markets so that stakeholders can assess the position of a bank with respect to the assets held by it as well as to identify the risks relating to these assets and the capital adequacy to meet probable losses. For this purpose, banks have to develop a set of disclosures containing information on the assets, risk exposures, risk assessment processes and the capital adequacy to meet the risks. The Pillar- III Disclosures are published on a yearly basis which is available in the official website and Annual Report of the bank.

**Going concern**

It is visible that many of the financial and non-financial organizations have closed down their operation from different part of the world. But in our country Government has taken some effective initiatives immediately like declaration different stimulus packages for different sectors. Hence, our overall economy has stood in a steady position. Moreover, the Management of the Bank has cautiously formulated business strategies in consideration with COVID-19 induced challenges and implemented the same for building the Bank more resilient. Therefore, any material uncertainty has not been posed due to the impacts of the COVID-19 that may cast significant doubt on Bank's ability to continue as a going concern.

  
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Managing Director & CEO  
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Ahsan Zaman Chowdhury  
Managing Director & CEO  
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The COVID-19 pandemic has not significantly impacted the Bank's income. The Bank has adequate resources to continue in operation and to meet financial commitments as they fall due for the foreseeable future. For this reason, the management continues to adopt going concern basis in preparing the financial statements.

## 2.39 Earnings per share (EPS)

### Basic earnings per share

Basic earnings per share has been calculated in accordance with IAS 33 "Earnings per Share" which has been shown on the face of the profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

### Diluted earnings per share

Diluted earnings per share is not required to be calculated for the year as there was no scope for dilution during the year under review.

## 2.40 Non controlling interest

Non controlling interest is that portion of the profit or loss and net assets of the subsidiary (Trust Bank Investment PLC) attributable to equity interests that are not owned, directly or indirectly through subsidiary, by the Parent (Trust Bank PLC).

## 2.41 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of Bangladesh Accounting Standards (IAS) and Bangladesh Financial Reporting Standards (IFRS) in context of Bangladesh from the standards adopted by International Federation of Accountants Committee (IFAC) as International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, Trust Bank PLC applied most of the IAS and IFRS, details of which are given below:

Name of IAS	IAS No.	Status
Presentation of Financial Statements	1	*Applied
Inventories	2	N/A
Cash Flow Statement	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The effects of Changes in Foreign Exchange Rate	21	Applied
Borrowing Cost	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	Applied
Investment in Associates	28	Applied
Interest in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	*Applied
Earnings per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	*Applied
Intangible Assets	38	Applied
Investment Property	40	Applied
Agriculture	41	N/A

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Name of IFRS	IFRS No.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	Applied
Insurance Contracts	4	N/A
Non-current assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	*Applied
Operating Segments	8	Applied
Financial Instruments: Recognition and Measurement	9	Applied
Consolidated Financial Statements	10	Applied
Joint Arrangements	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	*Applied
Regulatory Deferral Accounts	14	N/A
Revenue from contracts with customers	15	Applied
Leases	16	Applied

\* Subject to departure described in note 2.1

N/A= Not Applicable


2.42 The financial statements for the year ended 31 December 2024 were approved by the Board of Directors on 28 April 2025.

**2.43 Auditors' work-hour**

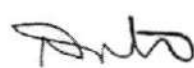
The external auditors, M/s MABS & J Partners, Chartered Accountants, in associated with Nexia International, one of the leading accounting conglomerates of the World, of the Bank worked about in excess 5,200 work-hours at the Bank's Head Office and different branches. During their audit, they audited above 80% of the Bank's risk weighted assets as of the reporting date.

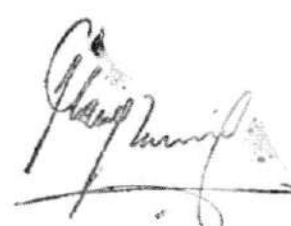
**2.44 General**

- Figures have been rounded off to the nearest taka;
- Prior year's figures shown for comparison purpose, have been rearranged, whenever necessary, to conform to current year's presentation.
- Prior year's figures of the Financial Statements of Trust Axiata Digital Limited, a subsidiary of Trust Bank PLC, have been restated due to rectification of some transactions. Hence, the prior year's figures of the Consolidated Financial Statements of Trust Bank PLC have also been restated accordingly.

  
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Chief Financial Officer  
Trust Bank PLC

  
Umesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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		31.12.2024 Taka	31.12.2023 Taka
3	CASH		
3.1	Cash in hand		
	In Local Currency	4,463,217,110	4,468,215,497
	In Foreign Currency	180,990,731	45,832,040
		4,644,207,841	4,514,047,537

Note-3.1.1

3.1.1	In Foreign Currency	Amount in FC	Exchange Rate		
	Foreign Currency				
	US Dollar	1,313,004.00	120.0000	157,560,480	25,901,810
	Great Britain Pound	100,822.00	150.9960	15,223,719	10,812,027
	EURO	63,395.00	125.1120	7,931,437	8,984,460
	Singapore Dollar	670.00	88.4238	59,244	22,944
	Saudi Riyal	605.00	31.9489	19,329	-
	Qatari Rial	1,500.00	32.9038	49,356	-
	United Arab Emirates Dirham	4,505.00	32.6673	147,166	106,907
	Japanese Yen			-	3,892
				180,990,731	45,832,040

3.2	Balance with Bangladesh Bank and its agent bank(s)		
	Balance with Bangladesh Bank		
	In Local Currency	19,958,133,817	15,758,774,474
	In Foreign Currency	1,371,251,603	1,155,378,152
		21,329,385,420	16,914,152,626
	Balance with Sonali Bank in Local Currency (as agent of Bangladesh Bank)	157,497,923	63,350,947
		21,486,883,343	16,977,503,573

3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)  
Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Banking Companies Act 1991 (as amended up to 2023), DOS circular nos. 01 dated 19 January 2014, DOS Circular Letter No. 26 dated August 19, 2019, BRPD Circular 31 dated June 18, 2020 and MPD circular no. 03 dated 09 April 2020

All scheduled banks in Bangladesh (including Shariah based banks) are required to maintain 4.00 (four) percent CRR with Bangladesh Bank on bi-weekly average basis with a provision of minimum 3.50 (three and a half) percent on daily basis of their average total demand and time liabilities (ATDTL) of the month earlier of the previous month and Statutory Liquidity Ratio (SLR) required to be maintained by the conventional banks on daily basis shall not be less than 13.00 (thirteen) percent including the excess amount of Cash Reserve Requirement (CRR) of their average total time and demand liabilities in Bangladesh, and for Shariah-based Islamic Banks this amount shall not be less than 5.50 (five and a half) percent. Both reserves maintained during the year by the Bank are in excess of the statutory requirements.

The position of CRR and SLR as on 31 December 2024 is shown below:

3.3.1 Cash Reserve Ratio (CRR)  
3.3.1.1 Conventional (Including Offshore) Banking  
As per Bangladesh Bank DOS Circular No. 01 dated January 19, 2014, DOS Circular Letter No. 26 dated August 19, 2019 and MPD Circular No. 03 dated April 09, 2020 Bank has to maintain CRR @ 4.0% of fortnightly cumulative average basis and minimum @ 3.5% of daily basis for its Conventional banking. For off shore banking operation as per Bangladesh Bank BRPD Circular 31 dated June 18, 2020 Bank has to maintain minimum 2.0 (two) percent Cash Reserve Ratio (CRR) with Bangladesh Bank on bi-weekly average basis with a provision of minimum 1.5 (one and half) percent on daily basis of the average total demand and time liabilities (ATDTL) of Off Shore Banking Operation.

#### Daily Cash Reserve Ratio

Required reserve

Domestic Banking Operation (3.5% of Demand and Time Liabilities)  
Offshore Banking Operation (1.5 % of Demand and Time Liabilities)

Actual Reserve held (4.56% of Average Demand and Time Liabilities)  
Surplus

Nasimul Baten

Managing Director & CEO  
DBH Finance PLC

12,809,068,000	11,337,924,000
41,792,000	47,366,000
12,850,860,000	11,385,290,000
16,827,733,660	14,096,475,209
3,976,873,660	2,711,185,209

Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himeel  
Company Secretary (Acting)  
Trust Bank PLC

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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**Bi-weekly Cash Reserve Ratio****Required reserve**

Domestic Banking Operation (4% of Demand and Time Liabilities)

Offshore Banking Operation (2 % of Demand and Time Liabilities)

Average Reserve held (4.13% of Average Demand and Time Liabilities)

**Surplus**

31.12.2024 Taka	31.12.2023 Taka
14,638,935,000	12,957,627,000
55,722,000	63,155,000
14,694,657,000	13,020,782,000
15,237,692,970	13,288,457,374
543,035,970	267,675,374

**3.3.1.2 Islamic Banking****Daily Cash Reserve Ratio**

Required reserve (3.5% of Demand and Time Liabilities)

Actual Reserve held (4.26% of Average Demand and Time Liabilities)

**Surplus**

2,460,823,000	1,871,166,000
2,995,545,710	2,217,209,297
534,722,710	346,043,297

**Bi-weekly Cash Reserve Ratio**

Required reserve (4% of Demand and Time Liabilities)

Average Reserve held (4.08% of Average Demand and Time Liabilities)

**Surplus**

2,812,369,000	2,138,475,000
2,867,437,054	2,209,951,232
55,068,054	71,476,232

**3.3.2 Statutory Liquidity Ratio (SLR)****3.3.2.1 Conventional Banking**

Required reserve (13% of Average Demand and Time Liabilities)

Actual Reserve held (25.02% of Average Demand and Time Liabilities)

**Surplus**

47,938,735,000	42,522,793,000
92,277,599,597	53,746,880,267
44,338,864,597	11,224,087,267

**3.3.2.2 Islamic Banking**

Required reserve (5.5% of Average Demand and Time Liabilities)

Actual Reserve held (6.1% of Average Demand and Time Liabilities)

**Surplus**

3,867,007,000	2,940,403,000
4,287,569,820	3,152,867,410
420,562,820	212,464,410

**3.3.3 Held for Statutory Liquidity Ratio (SLR)****3.3.3.1 Conventional Banking**

Cash in Hand

Balance with Agent Bank(s)

Excess Reserve

Government Bills

Government Bonds

Other Approved Securities (Prize Bond)

4,604,394,731	4,464,754,427
157,497,923	63,350,947
2,188,798,660	1,075,693,210
40,874,945,511	4,752,343,098
44,443,339,172	43,385,605,485
8,623,600	5,133,100
92,277,599,597	53,746,880,267

**3.3.3.2 Islamic Banking**

Cash in Hand

Excess Reserve

Government Islamic Investment Bonds

*Nasimul Baten*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

39,813,110	49,293,110
183,176,710	78,734,300
4,064,580,000	3,024,840,000
4,287,569,820	3,152,867,410

**3 (a) CONSOLIDATED CASH BALANCE****Cash in hand (including foreign currencies)**

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

Note-3.1

4,644,207,841	4,514,047,537
-	-
-	-
132,583	6,955
4,644,340,424	4,514,054,492

**Balance with Bangladesh Bank and its agent bank(s)**

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

Note-3.2

21,486,883,343	16,977,503,573
-	157,500
-	-
-	-
21,486,883,343	16,977,661,073
26,131,223,767	21,691,915,565

*Md. Mahtuzur Rahman*  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*Unmesh Ray Hinkel*  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC

*Ahsanul Hossain Chowdhury*  
Ahsanul Hossain Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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4 **BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS**  
 In Bangladesh Note-4.1  
 Outside Bangladesh Note-4.2

31.12.2024	31.12.2023
Taka	Taka
14,329,080,666	14,819,796,906
7,605,054,883	1,479,289,549
<b>21,934,135,549</b>	<b>16,299,086,455</b>

4.1 **Balance with other banks and financial institutions (In Bangladesh)**

**Current Deposits**

Sonali Bank PLC  
 Agrani Bank PLC  
 Mutual Trust Bank-UPI Settlement A/C  
 Commercial Bank of Ceylon (CBCL)  
 Eastern Bank PLC

29,796,825	26,968,455
19,542	20,232
33,541,626	6,204,344
529,266,430	50,797
1,955,000	1,955,000
<b>594,579,423</b>	<b>35,198,828</b>

**Short Term Deposits**

Sonali Bank PLC  
 AB Bank PLC  
 Rupali Bank PLC  
 Janata Bank PLC  
 Prime Bank PLC  
 Standard Chartered Bank  
 Bank Asia PLC  
 Standard Bank PLC  
 Al Arafah Islami Bank PLC  
 NCC Bank PLC  
 Eastern Bank PLC  
 Offshore Banking Unit - USD

103,279,158	100,571,582
4,570,631	4,549,454
24,677,852	15,763,394
67,242	71,284
36,414	30,426
12,550,814	246,894
414,983	412,066
3,429,238	3,401,843
29,073	29,519
48,690	48,013
283,328,000	133,328,000
10,126,391,092	8,312,011,060
<b>10,558,823,187</b>	<b>8,570,463,535</b>

**Mudaraba Short Notice Deposit**

The City Bank PLC  
 EXIM Bank PLC  
 Bank Asia PLC  
 Union Bank PLC  
 Social Islami Bank PLC  
 Bank Al-Falah  
 Prime Bank PLC

77,190	77,561
7,840,998	222,083
622,245	611,612
2,317	3,579
22,573	23,164
7,068,138	213,149,905
44,595	46,639
<b>15,678,056</b>	<b>214,134,543</b>

**Fixed Deposits in local Currency**

**Fixed Deposits with Bank**

National Bank of Pakistan  
 Modhurnoti Bank PLC

200,000,000	200,000,000
200,000,000	-
<b>400,000,000</b>	<b>200,000,000</b>

**Fixed Deposits with NBF**

Lanka Bangla Finance Limited

-	1,200,000,000
-	<b>1,200,000,000</b>

**Mudaraba Term Deposits**

Standard Bank PLC  
 Hajj Finance Co. Limited  
 Social Islami Bank PLC  
 EXIM Bank PLC

-	1,500,000,000
-	100,000,000
-	1,000,000,000
-	2,000,000,000
-	<b>4,600,000,000</b>
<b>400,000,000</b>	<b>6,000,000,000</b>

**Fixed Deposits in Foreign Currency**

Prime Bank PLC  
 Meghna Bank PLC  
 Eastern Bank PLC  
 The City Bank PLC  
 BRAC Bank PLC

360,000,000	-
360,000,000	-
600,000,000	-
1,200,000,000	-
240,000,000	-
<b>2,760,000,000</b>	-
<b>14,329,080,666</b>	<b>14,819,796,906</b>

*Nasimul Baten*  
 Managing Director & CEO  
 DBH Finance PLC.

*Unmesh Ray Chel*  
 Company Secretary (Acting)  
 Trust Bank PLC.

*Ahsan Zaman Chowdhury*  
 Managing Director & CEO  
 Trust Bank PLC.

*Md. Mahtizur Rahman*  
 Chief Financial Officer  
 Trust Bank PLC

03 SEP 2025



31.12.2024	31.12.2023
Taka	Taka

#### 4.2 Balance with other banks and financial institutions (Outside Bangladesh)

##### On-Shore Balance

##### Current Account

##### Dollar Account

Standard Chartered Bank, USA	1,289,350,258	377,237,113
Mashreq Bank psc, USA	5,065,036,800	195,124,618
ICICI Bank Ltd., Hongkong	105,041,800	49,740,921
Commerz Bank, AG Germany	75,954,031	188,416,597
Habib American Bank, NY	123,387,391	89,245,671
Zhejiang Chouzhou Commercial Bank, China	57,459,384	23,724,546

##### EURO Account

Standard Chartered Bank, UK	104,322,734	42,763,128
Commerz Bank, AG Germany	18,920,982	-
ICICI Bank Ltd., Mumbai, India	2,183,979	2,134,281

##### GBP Account

Standard Chartered Bank, UK	37,565,359	12,796,258
-----------------------------	------------	------------

##### Japanese Yen Account

Standard Chartered Bank, Japan	9,006,619	6,922,835
Commerzbank Ag, Frankfurt, Germany	2,031,176	3,027,715

##### ACU Dollar Account

Standard Chartered Bank, Mumbai, India	54,179,303	122,423,794
Mashreq Bank, Mumbai, India	137,348,426	43,279,602
ICICI Bank Ltd., Mumbai, India	98,641,241	41,447,044
AB Bank, Mumbai, India	126,356,747	68,231,919
United Bank of India	15,507,402	37,040,836
Axis Bank, India	65,214,252	97,041,277

##### CHF Account

Habib Bank, Zurich, Switzerland	13,331,491	33,439,466
---------------------------------	------------	------------

##### AUD Account

Commerzbank Ag, Frankfurt, Germany	6,505,795	1,086,495
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##### SAR Accounts

Bank Al Bilad - SAR	997,367	1,047,603
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##### CAD Accounts

Commerz Bank AG, Germany-CAD	3,981,952	6,407,026
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##### CNY Accounts

Standard Chartered Bank (China), CNY	49,793,222	5,579,543
Zhejiang Chouzhou Commercial Bank, CNY	8,194,467	6,990,374
Balance with Foreign Bank (CNY)	33,255,301	-

##### AED Accounts

Mashreq Bank, AED	20,868,756	7,091,527
-------------------	------------	-----------

7,524,436,235 1,462,240,189

##### Balance with Offshore Banking Unit (OBU)

Mashreq Bank PSC, USA	66,682,187	7,066,666
Standard Chartered Bank, New York, USA	259,247	1,538,638
United Bank, India	3,240,254	1,191,966
Axis Bank, India	10,436,960	7,252,090

For details please refer to Annexure - A

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

80,618,648 17,049,360  
7,605,054,883 1,479,289,549

#### 4.3 Remaining maturity grouping of balance with other banks and financial institutions

##### On demand

##### Up to 1 month

##### Over 1 month but not more than 3 months

##### Over 3 months but not more than 1 Year

##### Over 1 Year but not more than 5 Years

##### Over 5 Years

8,199,634,306	1,514,488,377
13,534,501,243	8,984,598,078
200,000,000	4,450,000,000
-	1,350,000,000
-	-
21,934,135,549	16,299,086,455

Md. Manzurur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Huet  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



31.12.2024	31.12.2023
Taka	Taka

4 (a) CONSOLIDATED BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS

In Bangladesh

Trust Bank PLC	Note-4.1	14,329,080,666	14,819,796,906
Trust Bank Securities Limited		891,386,848	881,952,614
Trust Bank Investment PLC		28,245,763	7,796,877
Trust Axiata Digital Limited		195,160,271	337,872,425
		15,443,873,548	16,047,418,822
Less: Inter Company Transaction		206,009,331	88,112,329
		<b>15,237,864,217</b>	<b>15,959,306,493</b>
Outside Bangladesh	Note-4.2	7,605,054,883	1,479,289,549
		<b>22,842,919,100</b>	<b>17,438,596,042</b>

5 MONEY AT CALL AND SHORT NOTICE

In Local Currency

With Banking companies

Dutch Bangla Bank PLC	2,250,000,000	-
Janata Bank PLC	2,510,000,000	-
Shahjalal Islami Bank PLC	1,200,000,000	-
	<b>5,960,000,000</b>	<b>-</b>

In Foreign Currency

-	-
<b>5,960,000,000</b>	<b>-</b>

6 INVESTMENTS

Government Securities	Note-6.1	89,391,488,283	51,167,921,684
Other Investment	Note-6.2	18,323,479,622	17,663,535,602
		<b>107,714,967,905</b>	<b>68,831,457,286</b>

6.1 Government Securities

Treasury Bills

Treasury Bills -HTM	Note-6.1.1	-	2,872,205,098
Treasury Bills-HFT		40,874,945,511	1,880,138,000
		<b>40,874,945,511</b>	<b>4,752,343,098</b>

Treasury Bonds

Treasury Bond - HFT	Note-6.1.2	318,706,048	687,487,207
Treasury Bond - HTM		44,124,633,124	42,698,118,279
		<b>44,443,339,172</b>	<b>43,385,605,486</b>

Government Islamic Investment Bonds

Govt. Islamic Investment Bond - HFT	1,556,000,000	560,000,000
Bangladesh Government Investment Sukuk (BGIS)	2,508,580,000	2,464,840,000
	<b>4,064,580,000</b>	<b>3,024,840,000</b>

Prize Bond

8,623,600	5,133,100
<b>8,623,600</b>	<b>5,133,100</b>
<b>89,391,488,283</b>	<b>51,167,921,684</b>

6.2 Other Investment

Preference Share

	No. of Share	Face Value		
Sheltech Chemicals Ltd.	50000000	8.00	400,000,000	500,000,000
H. Ali Akber & Co. Ltd.	15000000	6.67	100,000,000	150,000,000
City Sugar Industries Ltd.	15000000	6.67	100,000,000	150,000,000
Epyllion Style Ltd.	37500000	6.67	250,000,000	375,000,000
Envoy Textiles Ltd.	60900000	7.14	435,000,000	609,000,000
Paramount Textiles Ltd.	40000000	7.50	300,000,000	400,000,000
City Seed Crushing Industries Ltd.	125000000	7.50	937,500,000	1,250,000,000
Impress Newtux Composite Textiles Ltd.	30000000	8.33	250,000,000	300,000,000
			<b>2,772,500,000</b>	<b>3,734,000,000</b>

Ordinary Shares

Quoted	Note-6.2.1	224,261,379	224,261,379
Unquoted	Note-6.2.2	318,062,653	168,062,657

Investment in Corporate Bonds

	Note-6.2.3	542,324,032	392,324,036
		15,008,655,590	13,537,211,566
		<b>18,323,479,622</b>	<b>17,663,535,602</b>
		<b>107,714,967,905</b>	<b>68,831,457,286</b>

Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

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Company Secretary (Acting)  
Trust Bank PLC.

41  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



3 SEP 2025

31.12.2024	31.12.2023
Taka	Taka

#### 6.1.1 Treasury Bills-at Present Value

14 days Treasury Bills  
28 days Treasury Bills  
91 days Treasury Bills  
182 days Treasury Bills  
364 days Treasury Bills

-	-
-	-
3,465,805,000	-
1,556,880,000	-
35,852,260,511	4,752,343,098
<b>40,874,945,511</b>	<b>4,752,343,098</b>

#### 6.1.2 Treasury Bonds-at Present Value

02 years Treasury Bonds  
05 years Treasury Bonds  
10 years Treasury Bonds  
15 years Treasury Bonds  
20 years Treasury Bonds

7,988,623,639	7,996,715,455
2,145,769,671	3,968,058,705
17,529,611,161	18,749,333,801
7,439,125,418	7,738,504,505
9,340,209,283	4,932,993,020
<b>44,443,339,172</b>	<b>43,385,605,486</b>

#### 6.1.3 Repo & Reverse Repo Transactions during the period ended on 31 December 2024

Disclosure required as per Bangladesh Bank DOS Circular No.-06 Dated: 15 July 2010 regarding of Repo and Reverse Repo during the year ended on 31 December 2024.

##### a. (i) Disclosure Regarding Outstanding Repo as on 31 December 2024:

SI No.	Counter Party	Agreement Date	Reversal Date	Amount (1st Leg Cash Consideration)
1	Bangladesh Bank	24-Dec-2024	1-Jan-2025	5,386,530,000
2	Bangladesh Bank	24-Dec-2024	7-Jan-2025	5,048,601,600
3	Bangladesh Bank	24-Dec-2024	21-Jan-2025	1,177,803,600
4	Janata Bank PLC	30-Dec-2024	1-Jan-2025	53,994,074
5	Janata Bank PLC	30-Dec-2024	1-Jan-2025	149,361,200
6	Bangladesh Bank	17-Dec-2024	14-Jan-2025	4,108,450,500
	<b>TOTAL</b>			<b>15,924,740,974</b>

##### (ii) Disclosure Regarding Outstanding Reverse Repo as on 31 December 2024:

SI No.	Counter Party	Agreement Date	Reversal Date	Amount (1st Leg Cash Consideration)
				<b>NIL</b>

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

##### b. Disclosure Regarding Overall Transaction of Repo and Reverse Repo as on 31 December 2024:

	Minimum Outstanding during the year (ALS)	Maximum Outstanding during the year (ALS)	Daily Average Outstanding during the year
Securities sold under repo:			
(i) With Bangladesh Bank	556,239,000	12,069,359,660	3,387,280,514
(ii) With other banks & FIs	203,355,274	5,396,965,900	2,164,692,806
Securities purchased under reverse repo:			
(i) from Bangladesh Bank	-	-	-
(ii) from other banks & FIs	146,518,050	2,949,936,000	1,176,418,512

#### 6.2.1 Other Investment

This represents investment made by the company both in listed and unlisted securities. The investment is made up as under:

Particulars	31.12.2024			31.12.2023		
	No. of Securities	At Cost	Market Value	No. of Securities	At Cost	Market Value
Listed Securities	14	224,261,379	136,511,249	14	224,261,379	189,305,982
Unlisted Securities	4	318,062,653	318,062,653	3	168,062,657	168,062,657
Preference Shares	8	2,772,500,000	2,772,500,000	7	3,734,000,000	3,734,000,000
Corporate Bonds	22	15,008,655,590	15,008,655,590	23	13,537,211,566	13,537,211,566
<b>TOTAL</b>	<b>48</b>	<b>18,323,479,622</b>	<b>18,235,729,492</b>	<b>47</b>	<b>17,663,535,602</b>	<b>17,628,580,205</b>

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Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

03 SEP 2025

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.





31.12.2024	31.12.2023
Taka	Taka

#### 6.2.2 Investment in Ordinary Shares - Quoted

Investment has been recorded at cost and adequate provision for probable future losses as per Bangladesh Bank guideline has been made. Market value of securities has been determined on the basis of the value of securities at the last trading date of the year (Last trading date for the period was 30 December 2024).

#### 6.2.2.1 Sector wise investment in listed securities at cost

Banking Companies	4,989,223	4,989,223
Manufacturing Companies and others	49,740,207	49,740,207
Power Sector	14,375,320	14,375,320
IBBL Bond	54,408,254	54,408,254
Mutual Fund	100,748,375	100,748,375
	<b>224,261,379</b>	<b>224,261,379</b>

#### 6.2.2.2 Investment in Ordinary Share - Quoted

Conventional Banking	151,849,875	151,849,875
Islamic Banking	72,411,504	72,411,504
	<b>224,261,379</b>	<b>224,261,379</b>

Security wise Investment in Quoted Shares is given below:

Sl.	Name of Security	No of Share			Average cost rate	31-Dec-24	31-Dec-23
		Conventional	Islamic	Total			
1	IBBL Mudaraba Perpetual Bond	-	56,280	56,280	966.74	54,408,254	54,408,254
2	Popular Life First Mutual Fund	1,089,298	-	1,089,298	6.69	7,284,124	7,284,124
3	Olympic Industries Ltd.	100,000	90,170	190,170	240.24	45,687,250	45,687,250
4	Prime Bank Ltd.	67,760	-	67,760	29.71	2,012,905	2,012,905
5	Pubali Bank Ltd.	31,042	-	31,042	32.14	997,688	997,688
6	Summit Power Ltd.	314,637	-	314,637	45.69	14,375,320	14,375,320
7	Padma Oil Co. Ltd.		3000	3,000	350.65	1,051,956	1,051,956
8	IT Consultants Ltd. (ITCL)	323,568	-	323,568	6.77	2,189,115	2,189,115
9	LR Global Bangladesh Mutual Fund I	6,554,016	-	6,554,016	9.64	63,205,696	63,205,696
10	Trust Bank 1st Mutual Fund	4,593,045	-	4,593,045	6.59	30,258,555	30,258,555
11	Golden Harvest Agro Industries Ltd.	-	4215	4,215	42.42	178,800	178,800
12	The ACME Laboratories Ltd.	5,000	-	5,000	119.48	597,406	597,406
13	BD THAI FOOD	3,568	-	3,568	10.00	35,680	35,680
14	Union Bank Ltd.	207,756	-	207,756	9.52	1,978,630	1,978,630
						<b>224,261,379</b>	<b>224,261,379</b>

Provision for Investment and Securities has been shown separately in note no. "12 - Other Liabilities"

#### 6.2.3 Unlisted Securities

##### Ordinary Share

	No. of Share		
CAPM Unit Fund	100,000	10,000,000	10,000,000
UCB Income Plus Fund	28,983,826	299,999,996	150,000,000
Central Depository Bangladesh Limited (CDBL)	1,731,541	4,708,330	4,708,330
SWIFT Group	11	3,354,327	3,354,327
		<b>318,062,653</b>	<b>168,062,657</b>

#### 6.2.4 Investment in Corporate Bonds

##### Conventional Banking

##### Subordinated Bond

	Rate of Interest		
Exim Bank Ltd. Subordinated Bond	7.75%	-	100,000,000
BRAC Bank 2nd Subordinated Bond	12.61%	900,000,000	-
UCBL 3rd Subordinated Bond	7.50%	-	100,000,000
UCBL 4th Subordinated Bond	8.07%	600,000,000	800,000,000

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Managing Director & CEO  
DBH Finance PLC.

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Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
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Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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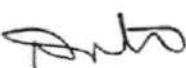


		31.12.2024	31.12.2023
		Taka	Taka
UCBL 5th Subordinated Bond	8.83%	500,000,000	500,000,000
UCBL 6th Subordinated Bond	12.61%	500,000,000	-
Pubali Bank Ltd. Subordinated Bond	9.00%	1,500,000,000	1,500,000,000
Pubali Bank 4th Subordinated Bond	12.61%	850,000,000	-
Bank Asia Ltd. Non-Convertible Subordinated Bond	9.38%	200,000,000	300,000,000
North-West Power Generation Company Ltd. Non-Convertible	9.00%	700,000,000	900,000,000
Best Holdings Ltd. Subordinated Bond	10.00%	1,000,000,000	1,000,000,000
		<b>6,750,000,000</b>	<b>5,200,000,000</b>
<b>Perpetual Bond</b>			
Mutual Trust Bank Ltd. Perpetual Bond	10.00%	650,000,000	650,000,000
Pubali Bank Ltd. Perpetual Bond	10.00%	1,000,000,000	1,000,000,000
NCC Bank Ltd. Perpetual Bond	10.00%	500,000,000	500,000,000
AB Bank Ltd. Perpetual Bond	10.00%	890,000,000	890,000,000
Bank Asia Ltd. Perpetual Bond	10.00%	110,000,000	110,000,000
One Bank Ltd. Perpetual Bond	10.00%	850,000,000	850,000,000
		<b>4,000,000,000</b>	<b>4,000,000,000</b>
<b>Zero Coupon Bond</b>			
Thengamara Mohila Sabuj Sangha Zero Coupon Bond		28,655,590	57,211,566
SIBL Non-Convertible Zero Coupon Bond		-	-
		<b>28,655,590</b>	<b>57,211,566</b>
		<b>10,778,655,590</b>	<b>9,257,211,566</b>
<b>Islamic Banking</b>	<b>Provisional</b>		
<b>Mudaraba Subordinated Bond</b>	<b>Rate of</b>		
Al-Arafah Islami Bank Ltd.	8.35%	150,000,000	200,000,000
		<b>150,000,000</b>	<b>200,000,000</b>
<b>Mudaraba Perpetual Bond</b>			
Shahjalal Islami Bank Ltd.	8.22%	1,000,000,000	1,000,000,000
EXIM Bank Ltd.	8.22%	1,000,000,000	1,000,000,000
Al-Arafah Islami Bank Ltd.	8.22%	1,000,000,000	1,000,000,000
Islami Bank Bangladesh Ltd.	8.22%	1,000,000,000	1,000,000,000
		<b>4,000,000,000</b>	<b>4,000,000,000</b>
<b>Investment in Shariah based Mutual Fund</b>			
UCB Taqwa Mutual Fund		50,000,000	50,000,000
CWT Asset Management		30,000,000	30,000,000
		<b>80,000,000</b>	<b>80,000,000</b>
		<b>4,230,000,000</b>	<b>4,280,000,000</b>
		<b>15,008,655,590</b>	<b>13,537,211,566</b>

6.2.3.1 Profit rate would be determined considering the average rates of 6 months Mudaraba Term Deposit Rates of Full-fledged Shariah based banks collected from latest available in "Announced Profit Rate Chart of those Banks (Deposit Rate)" published by Bangladesh Bank in its website at the beginning of any Profit Payment Period with an additional profit rate of 2.00% per annum.

### 6.3 Remaining maturity grouping of Investments

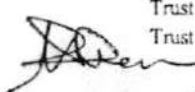
On demand	8,623,600	5,133,100
Up to 1 month	3,987,984,696	2,548,585,230
Over 1 month but not more than 3 months	2,406,470,425	1,537,893,309
Over 3 months but not more than 1 Year	26,729,688,561	17,082,033,824
Over 1 Year but not more than 5 Years	42,958,198,659	27,453,122,052
Over 5 Years	31,624,001,964	20,204,689,770
	<b>107,714,967,905</b>	<b>68,831,457,285</b>

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

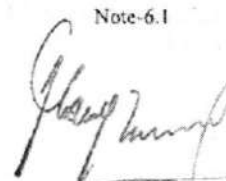
6 (a) Consolidated Investments  
Government Securities  
Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-6.1

89,391,488,283	51,167,921,684
-	-
-	-
320,788,130	47,364,000
<b>89,712,276,413</b>	<b>51,215,285,684</b>

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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Other Investment

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-6.2

Less: Inter Company Transaction

31.12.2024	31.12.2023
Taka	Taka
18,323,479,622	17,663,535,602
4,413,908,362	4,180,869,122
22,737,387,984	21,844,404,724
112,449,664,397	73,059,690,408

7 LOANS AND ADVANCES/ISLAMI BANKING INVESTMENTS

Loans, cash credit, overdrafts etc./investments  
Bills Purchased and Discounted

Note-7.1  
Note-7.7

362,809,034,020	320,135,223,486
15,432,455,790	12,568,356,377
378,241,489,810	332,703,579,863

7.1 Loans, cash credit, overdrafts etc./investments  
In Bangladesh

Conventional Banking

Repair & Recon. of Dwelling House (RRDH)  
Marriage Loans (ML)  
Car Loans (CL)  
House Building Loans (HBL)  
Term Loans  
Retail Banking Loans  
Time Loan  
Cash Credit  
Cash Collateral  
Overdraft  
Secured Overdrafts  
Other Loans  
Staff Loans  
Loans against Credit Card  
Loan agt. Trust Receipt (LTR)  
Payment Against Documents (PAD)  
Packing Credit (Loan agt. Packing Credit)

95,958,240	143,628,639
260,474,445	165,787,375
49,905,829	50,983,168
10,713,854,549	9,872,151,397
141,602,416,818	119,164,234,486
1,685,003,026	1,670,898,564
66,572,114,381	62,566,313,568
1,049,945,297	673,832,469
3,204,858,371	3,103,304,125
26,949,228,326	27,244,462,770
1,595,930,829	1,525,119,831
35,811,889,056	35,475,284,163
1,919,436,601	1,686,414,277
1,183,703,880	971,035,542
11,655,757,589	7,761,035,255
4,401,880,943	4,728,909,147
210,741,734	280,283,366
308,963,099,914	277,083,678,142

Islamic Banking

Bai-Muajjal  
Hire Purchase under Shirkatul Melk  
IHSAN Apartment Purchase Scheme  
BARAKAT Home Construction Scheme  
BARAKAT Car Scheme  
HPSM-Real Estate  
Murabaha TR  
Bai-Salam  
Household Durable & others scheme  
TIB House Building Scheme-HBL (RM)  
TIB Household Durable Scheme( Household Durable)  
Staff Loans  
Defence Personnel Special Investment (other than Off) [DPSI]  
HPSM General  
Berkat Doctors Scheme  
Murabaha (RM)  
MIB- EDF - TIB  
Trust Nibash  
Trust Power  
Bai-Muajjal under Stimulus Package (SME)  
Withdrawal against MTDR and Scheme Deposit  
Refinance Scheme under Bai-Murabaha (SME)  
Refinance Scheme under HPSM (SME)  
Baim WES/Doc Bills

1,157,386,003	1,873,160,595
4,710,254,319	4,233,702,762
498,776,817	466,614,612
193,993,290	166,513,103
5,135,329	2,101,890
1,450,373,553	1,253,698,816
1,524,073,811	966,656,856
524,884,219	215,606,531
460,396	558,881
7,276,891	3,011,009
-	218,693
45,439,628	135,716,011
86,237,114	41,225,217
8,024,773,643	6,873,551,600
283,959	1,336,845
29,740,138,436	24,886,377,987
5,597,072,389	1,717,956,466
1,492,141	1,746,950
19,896,967	20,042,997
-	25,281,250
110,650,900	29,771,221
18,728,000	4,367,501
3,187,331	5,646,354
125,418,970	126,681,197
53,845,934,106	43,051,545,344
362,809,034,020	320,135,223,486
362,809,034,020	320,135,223,486

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ansar Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Outside Bangladesh

Md. Maftuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Chimerl  
Company Secretary (Acting)  
Trust Bank PLC.

03 SEP 2025



7.2 Residual maturity grouping of Loans and Advances including Bills Purchased and Discounted

Repayable on demand  
Up to 1 month  
Not more than 3 months  
More than 3 months but not more than 1 Year  
More than 1 Year but not more than 5 Years  
More than 5 Years

31.12.2024 Taka	31.12.2023 Taka
54,364,842,649	47,819,655,578
38,617,881,018	33,968,529,650
75,885,469,708	66,749,333,724
99,110,693,435	87,178,385,750
110,262,603,000	96,987,675,161
<b>378,241,489,810</b>	<b>332,703,579,863</b>

7.3 Loans and Advances including Bills Purchased and Discounted Inside Bangladesh

Loans  
Cash Credit  
Overdraft  
Bills purchased and discounted

330,009,071,197	287,588,504,291
4,254,803,668	3,777,136,594
28,545,159,155	28,769,582,601
15,432,455,790	12,568,356,377
<b>378,241,489,810</b>	<b>332,703,579,863</b>
<b>378,241,489,810</b>	<b>332,703,579,863</b>

Outside Bangladesh

7.4 Loans and Advances on the basis of significant concentration

7.4.1 Advances to Directors and Others

Advance to Directors and their allied concerns  
Advances to CEO and Senior Executives  
Advances to Customers (Group wise)  
Industrial Advances (Project finance)  
Other Staff Loan  
Other Customers

10,295,659	2,269,379
190,666,942	198,840,307
214,066,243,052	178,791,930,324
63,459,099,929	51,955,443,410
1,774,209,287	1,623,289,982
98,740,974,940	100,131,806,462
<b>378,241,489,810</b>	<b>332,703,579,863</b>

7.4.2 Disclosure of Large Loan

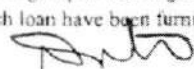
As per BRPD Circular No. 5 dated 9 April 2005 issued by Bangladesh Bank, disclosure on large loan i.e. loan sanctioned to any individual or enterprise or any organization of a group amounting to 10% or more of the Bank's total capital and classified amount therein and measures taken for recovery of such loan have been furnished as under:

Total Capital [Note-13.3.1 (H)]

Total Loans and Advances

No. of Customers

Classified amount thereon


  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

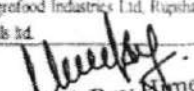
43,234,697,020	38,767,144,160
182,438,283,719	140,514,776,308
28	22
Nil	Nil

Single Borrower Exposure Limit has been calculated on the basis of total eligible capital as on 31 December 2024 according to BRPD Circular 02, dated 16 January 2014.


Details of Large Loans:

SL	Name of the Client	CL Status	Outstanding Loan		Total 31.12.2024	Total 31.12.2023
			Funded	Non-Funded		
1	Bangladesh Machine Tools Factory Limited (BMTF), Army Pharma Limited	STD	4,921,208,389	3,506,937,261	8,428,145,650	8,665,670,720
2	Anwar Ispar Ltd., Anwar Cement Ltd., A One Polymer Ltd., Anwar Cement Sheet, A One Trading Co.	STD	5,529,533,682	406,030,479	5,935,564,161	6,183,563,145
3	Buswas Trading & Construction, Buswas Builders Limited and JV	STD	5,176,941,162	2,915,780,643	8,092,721,804	6,702,886,888
4	Senz Kahan Sangita & allied concerns	STD	4,859,404,426	1,585,481,472	6,444,885,898	6,024,809,928
5	Castle Construction Company Ltd., Charka SPC Poles Limited, Gemcon Marine Engineering Ltd., Gemcon Ltd., Gemcon City Limited & Pathar Ltd.	STD, SMA	3,902,722,640	1,141,206,358	5,043,928,998	4,972,455,186
6	Dhaka Northern Power Generations Ltd., Pacific Dredging Ltd., Dooreen Trading, Eastern Cement Industries Ltd., Dooreen Shipping Line, Dooreen Maritime Management Ltd, Nurun Neher Textile	STD	4,980,584,624	2,862,266,863	7,842,851,487	7,949,611,511
7	Saad Textile Ltd., Nice Denim Ltd., Ismail Spinning Mills Ltd., Isa Washing Ltd., Nice Spun Mills Ltd.	STD	5,451,271,371	2,304,147,360	7,755,418,731	7,006,777,845
8	Shah Cement Industries Limited, Abul Khair Strip Processing Ltd., Abul Khair Steel Melting Ltd., Abul Khair Ltd & Smile Food Products Ltd.	STD	3,576,797,435	5,986,841,874	9,563,639,312	7,135,332,043
9	Western Engineering (Pvt.) Ltd.	STD	5,067,257,226	52,343,556	5,119,600,785	4,994,162,849
10	Deta LPG Ltd, Delta Agrofood Industries Ltd, Rupsha Edible Oil Refinery Ltd, National Cement Mills Ltd.	STD	3,235,920,456	283,902,603	4,511,913,059	4,783,180,111

  
Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray  
Company Secretary (Acting)  
Trust Bank PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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			31.12.2024	31.12.2023
			Taka	Taka
11	GPH Input Ltd.	STD	5,434,011,115	3,706,800,000
12	Pretty Sweater Ltd., Kularchar Fashions Ltd., S. Soh Industrial Park Ltd.	STD	4,173,262,258	991,096,965
13	Desh Cambridge Karmargon Power Company Ltd., Jadoo Media Limited, Desh Energy Chandpur Power Company Ltd., Desh Energy Limited	STD	4,112,058,919	2,009,372,218
14	Nasir Glass Industries Ltd., Nasir Float Glass Industries Ltd., Nasir Quality Glass Industries Ltd., Nasir Glass Wear & Tube Industries Limited, Nasir Leaf Tobacco Industries Ltd.	STD	4,402,366,555	1,778,263,303
15	Kabr Steel Ltd, KSRM Steel Plant Ltd, KSRM Billet Ind. Ltd, KSRM Power Plant Ltd., MAA SHIPPING PVT LTD & SR Shipping Ltd	STD	3,238,400,093	7,258,718,652
16	Partex Petro Ltd. & PARTEX BEVERAGE LIMITED	STD	4,805,710,305	6,127,545,427
17	Shabab Fabrics Ltd. & F M YARN DYEING LIMITED	STD	5,429,819,758	160,517,586
18	Premier Cement Mills Ltd	STD	1,677,085,699	3,562,043,948
19	Baraka Power Limited, Baraka Patenga Power Limited, BARAKA SHIKALBAHA POWER LIMITED, KARNAPHULI POWER LIMITED & QUEENS HEALTHCARE LTD	STD	2,922,661,003	2,664,474,480
20	VIRGO TOBACCO LIMITED, VIRGO FASHION LIMITED, VIRGO M H LIMITED, VIRGO GASES LIMITED	STD	4,845,334,675	40,049,750
21	S S Steel Limited, A-Paah Steel & Re-rolling Mills Limited, GENERATION NEXT FASHIONS LIMITED & GENNEXT TECHNOLOGIES LIMITED	STD, SMA	5,782,844,800	1,306,423,277
22	Humara Composite Textile Mills Ltd, Suraya Spinning Mills Limited, Daburuddin Spinning Mills Limited & ANGAN DEVELOPMENTS LTD	STD	4,380,581,703	3,105,441,800
23	MYMENSINGH AGRO. LIMITED, DURABLE PLASTIC LTD, ADVANCE PERSONAL CARE LTD, PROPERTY DEVELOPMENT LTD & Rangpur Metal Industries Ltd.	STD	2,225,748,607	2,009,088,848
24	TANVIR CONSTRUCTIONS LTD.	STD	5,295,879,552	1,059,481,298
25	D R PAPER INDUSTRIES LTD, DR INDUSTRIES LIMITED, STAR MULTI PURPOSE COLD STORE LTD & CHOWDHURY ASSOCIATES	STD, SMA	3,898,858,974	116,333,320
26	Tasmin Fabrics Limited, Masco Picasso Ltd., Masco Printing & Embroidery Ltd., MASCO Shabb Cricket Academy Ltd., Masco Trends Ltd., Concept Knitting Limited, Shanta Expressions Limited	STD	3,341,229,164	2,517,611,933
27	City Economic Zone Limited, City Seed Crushing Industries Ltd., City Sugar Industries Limited, City Edible Oil Ltd., Rupsha Feed Mills Ltd., Rupshi Flour Mills Ltd.	STD	1,609,353,702	2,838,524,647
28	M/S Ahad Builders, M/S Bay Oceania C & T, M/S. Harrim Corporation	STD	3,224,510,000	1,348,110,000
Total			117,781,357,796	64,656,925,923
			182,438,283,719	140,514,776,308

#### 7.4.3 Restructured Loans & Advances

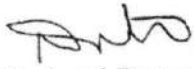
According to Bangladesh Bank Circular no. 04 dated 29 January 2015 relating to Large Loan Restructuring, the term loans provided to Shabab Fabrics Limited and Gennext Technologies Limited have been restructured after providing required provision. Details of restructured loan is given in the following table:

Name of the Client	Nature of Loan	Restructure Date	Expiry Date	Limit	Outstanding	Status of Loan
Shabab Fabrics Limited	Term Loan-Industrial	16-10-2024	02-12-2029 to 26-08-2034	459,011,541.20	426,292,480.45	UC
Gennext Technologies Limited	Term Loan-Industrial	23-12-2024	10-05-2030	277,849,489.00	278,887,231.00	UC

#### 7.4.4 Geographical location-wise concentration of Loans and Advances

##### Inside Bangladesh

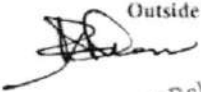
Dhaka Division  
Chittagong Division  
Khulna Division  
Sylhet Division  
Rangpur Division  
Barisal Division  
Rajshahi Division  
Mymensingh Division

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

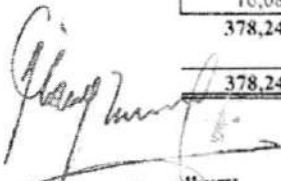
251,685,934,277	214,618,429,957
69,809,718,784	65,977,296,594
13,190,567,827	12,329,710,000
4,945,594,621	4,888,235,296
7,585,236,117	7,963,289,752
1,791,911,355	1,474,523,135
12,946,947,305	11,137,938,349
16,085,579,524	14,314,156,781
378,241,489,810	332,703,579,863

378,241,489,810 332,703,579,863

##### Outside Bangladesh

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Umresh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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#### 7.4.5 Industry-wise concentration of Loans and Advances

Agro & Fisheries
RMG
Textile
Food and allied industries (Edible Oil included)
Pharmaceutical industries
Chemical, fertilizer, etc.
Cement and ceramic industries
Ship building industries
Ship Breaking industries
Power and gas
Other manufacturing or extractive industries (Rubber & Plastic, Paper, Steel Engineering & Metal Products included)
Service Industries (Telecom & ICT, Medical Service included)
Other Industry
Trade & Commerce
Residential Real Estate
Commercial Real Estate
Infrastructure Development
Other Constructions
Consumer Financing (Personal Services)
Loans to Financial Institution (NBFI & NGO included)
Transport
Miscellaneous (Others)

31.12.2024 Taka	31.12.2023 Taka
5,879,410,967	5,742,823,401
29,855,006,448	25,660,387,270
33,144,796,739	25,651,278,538
30,918,869,446	27,822,944,713
5,180,636,183	5,035,102,904
13,012,115,774	9,907,281,330
9,915,052,665	7,451,606,306
3,231,015,580	2,684,231,356
2,044,326,542	142,950,334
16,923,135,345	21,744,927,353
55,261,370,698	45,755,865,289
33,440,822,524	26,843,045,448
927,233,911	1,076,196,753
24,124,246,159	24,013,776,566
11,073,102,183	7,550,615,337
19,888,132,896	16,669,522,191
17,860,246,181	14,488,324,637
249,349,286	227,420,095
45,493,403,248	43,210,814,510
11,644,945,002	13,949,371,727
4,751,424,946	4,106,279,936
3,422,847,087	2,968,813,870
<b>378,241,489,810</b>	<b>332,703,579,863</b>

#### 7.4.6 Nature wise Loans and Advances

Continuous
Demand Loan
Term Loans
Short Term Agri. Credit & Micro Credit
Staff Loan

65,343,709,855	60,510,710,304
111,585,709,144	99,807,916,162
196,153,110,508	169,922,670,640
3,195,052,916	641,439,023
1,963,907,387	1,820,843,734
<b>378,241,489,810</b>	<b>332,703,579,863</b>

#### 7.5 Classification of Loans and Advances including Bills Purchased and Discounted

##### Unclassified Loans and Advances

##### Standard Loans and Advances

Consumer Financing (House Financing, HF)
Consumer Financing (Loans for Professional, LP)
Consumer Financing (Other than HF & LP)
Small & Medium Enterprise Financing (SMEF)
Loans to BHs/ MBs/ SD's against Shares etc.
All Other Credit
Short Term Agri Credit
Staff Loan

5,706,226,012	5,123,836,699
-	-
8,372,885,480	7,135,731,111
39,060,305,413	31,596,156,735
3,013,610,937	4,067,769,327
285,729,502,782	256,477,856,805
3,188,718,325	637,103,185
1,957,470,633	1,820,843,734
<b>347,028,719,582</b>	<b>306,859,297,596</b>
7,160,211,816	5,628,975,473
<b>354,188,931,398</b>	<b>312,488,273,069</b>

##### Special Mentioned Accounts

##### Classified Loans and Advances

Sub-Standard Loans and Advances
Doubtful Loans and Advances
Bad /Loss Loans and Advances

*Nasimul Baten*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

1,874,822,459	5,167,192,867
2,342,915,057	995,886,571
19,834,820,896	14,052,227,357
<b>24,052,558,412</b>	<b>20,215,306,794</b>
<b>378,241,489,810</b>	<b>332,703,579,863</b>

#### 7.6 Particulars of Loans and Advances

(i) Loans considered good in respect of which the bank is fully secured.	266,552,759,511	235,667,940,554
(ii) Loans considered good for which the bank holds no other security than the debtor's personal security.	3,088,555,604	2,761,733,678
(iii) Loans considered good and secured by personal undertaking of one or more parties in addition to the personal guarantee of the debtors.	77,387,404,467	68,429,623,364

*Md. Mashtuzur Rahman*  
Md. Mashtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*Umesh Ray Karmel*  
Umesh Ray Karmel  
Company Secretary (Acting)  
Trust Bank PLC.

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*Ahsan Zaman Chowdhury*  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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Taka	Taka

(iv) Loans considered doubtful or bad not provided for

(v) Loans due by directors or officers of the bank or any of them either severally or jointly with any other person.

1,975,171,888 1,824,399,667

(vi) Loans due by companies or firms in which the directors of the bank are interested as directors, partners or managing agents or, in the case of private companies as members.

(vii) Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either severally or jointly with any other persons.

1,975,171,888 1,824,399,667

(viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private company.

(ix) Due from Banking Companies.

(x) Amount of classified loan on which no interest has been charged

19,834,820,896 14,052,227,357

a.i) Increase/(Decrease) in specific provision

4,384,897,000 (2,681,819,500)

a.ii) Amount of loan written off during the year

838,259,502 7,902,158,847

a.iii) Amount realized against loan previously written off

86,393,413 52,565,629

b) Provision kept against loans classified as bad debts

12,113,976,500 9,175,781,500

c) Interest credited to interest Suspense Account

3,171,704,794 1,512,870,821

(xi) Cumulative amount of written off loans

Opening Balance

13,191,367,059 5,341,773,841

Amount written off during the year

838,259,502 7,902,158,847

Amount (recovery) during the year

(86,393,413) (52,565,629)

13,943,233,148 13,191,367,059

The amount of written off loans for which law suit has been filed

13,943,233,148 13,191,367,059

#### 7.7 Bills purchased and discounted

##### Conventional Banking

Payable in Bangladesh

15,128,694,261 12,002,101,127

Payable outside Bangladesh

240,204,727 543,697,249

15,368,898,988 12,545,798,376

##### Islamic Banking

Payable in Bangladesh

33,095,273 16,815,673

Payable outside Bangladesh

30,461,529 5,742,328

63,556,802 22,558,001

15,432,455,790 12,568,356,377

#### 7.8 Remaining maturity grouping of bills purchased and discounted

Payable within one month

460,262,014 752,655,500

Over one month but less than three months

441,850,439 557,985,206

Over three months but less than 01 year

14,530,343,337 11,257,715,671

More than 01 year

15,432,455,790 12,568,356,377

Nasimul Baten

Managing Director & CEO  
DBH Finance PLC.

#### 7.9 Net Loans and Advances

Gross Loans and Advances

378,241,489,810 332,703,579,863

Less: Interest Suspense

9,278,542,088 6,218,476,427

Less: Provision for Loans and Advances

17,781,551,000 13,487,884,000

351,181,396,722 312,997,219,436

Md. Maftuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hameel  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



31.12.2024	31.12.2023
Taka	Taka

7.10

#### Disclosure of Document Verification System (DVS)

As per letter no. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the current status of the Bank is as follows:

Particulars	Compliance of BRPD Circular No. 04 *		Compliance of BRPD Circular No. 35 **	
	Number	%	Number	%
Complied File	493	8574%	415	7217%
Total File	575	-	575	-

\* BRPD Circular Letter no.04: Regarding the collection of audited Financial Statements and statutory audit report for sanctioned/renewed investments.

\*\* BRPD Circular Letter no.35: Regarding the verification of audited financial statements through Document Verification System (DVS) developed by ICAB.

7.11

#### Litigation filed by the Bank

As of the responding date, the Bank filed lawsuit against recovery of its defaulted loans and advances as under:

##### Name of the Branch

Agrabad Branch	1,142,274,432	1,142,274,432
Ashugonj Branch	76,712,650	56,773,632
Bagerhat Branch	2,040,943	281,443
Bangabandhu Cantt. Branch	-	21,737,000
Barisal Branch	38,215,468	22,659,073
Beani Bazar Branch	43,851,541	40,707,355
Bogura Cantonment Branch	15,588,098	12,969,095
BUSM Cantonment Branch	4,653,010	7,247,892
CDA Avenue Branch	6,256,049,688	6,256,049,688
Centennial Branch	5,063,001	5,034,256
Chandpur Branch	17,100,000	-
Chapainawabgonj Branch	3,100,495	3,100,495
Chattogram Cantt. Branch	2,731,072	-
Chowmohoni Branch	16,815,055	18,311,094
Companygonj Branch	7,672,891	7,672,891
Cox's Bazar branch	4,269,778	4,269,778
Cumilla Branch	73,513,195	3,709,517
Cumilla Cantonment Branch	25,797,633	25,135,215
Dashuria Branch	588,475,772	-
Daulatpur Branch	5,284,019	4,813,005
Dayarampur Branch	2,251,257	1,539,423
Dhanmondi Corporate Branch	2,337,071	-
Dholaikhal SME Service Centre	10,439,701	11,017,009
Dilkusha Corporate Branch	6,412,550,648	1,775,375,984
Dinajpur Branch	157,276	157,276
Kalabagan Branch	490,500,039	707,665,127
Faridpur Branch	4,694,960	3,571,089
Feni Branch	8,213,387	8,313,387
Goala Bazar Branch	3,187,439	3,187,439
Gopalganj Branch	1,678,435	163,796
Gulshan Corporate Branch	600,177,468	5,817,132,384
Habiganj Branch	1,481,466	1,481,466
Halishahar Branch	8,470,474	8,470,474
Jahanabad Cantt Branch	4,054,059	1,418,013
Jalalabad Branch	2,141,474	2,141,474
Jashore Cantt. Branch	8,859,597	9,061,077
Joydevpur Branch	8,111,178	9,100,342
Joypara Branch	348,656,212	311,504,666
Jubilee Road Branch	169,922,686	168,538,702
Kadamtali Branch	4,042,960	404,314
Kafrul Branch	319,968	1,302,936

Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hmel  
Company Secretary (Acting)  
Trust Bank PLC.

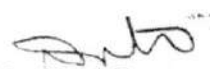
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



Kakrail Branch  
Kanchpur Branch  
Karwan Bazar Branch  
Keraniganj Branch  
Khatunganj Branch  
Khulna Branch  
Kishoreganj Branch  
Kushtia Branch  
KYAMCH Branch  
Lalmonirhat Branch  
Madhobdi SME Branch  
Madina Market Branch  
Manikganj SME/Krishi Branch  
Matuail Branch  
Millennium Corporate Branch  
Mirerbazar SME/Krishi Branch  
Mirpur Branch  
Mohakhali Branch  
Mongla Branch  
Moulvibazar Branch  
Munshiganj Branch  
Mymensingh Cantonment Branch  
Narayanganj Branch  
Narsingdi Branch  
Natore SME/Krishi Branch  
Pangsha Branch  
Principal Branch  
Rajshahi Branch  
Ramu Branch  
Rangpur Cantonment Branch  
Radisson Blu Chattogram Bay View Hotel Branch  
RWGH Branch  
Saidpur Branch  
Savar Cantt. Branch  
Sena Kalyan Bhaban Branch  
Shahjalal Upashohor Branch  
Shambugonj Branch  
Shatibari Branch  
SS Cantt. Branch  
Sylhet Corp. Branch  
Sherpur Branch  
Taranagar Branch  
Takerhat Branch  
Titas Branch  
Tongi Branch  
Uttara Corporate Branch

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

31.12.2024 Taka	31.12.2023 Taka
1,302,936	1,302,936
5,670,154	5,908,258
-	1,196,488,245
23,320,337	23,550,118
161,563,624	171,232,619
1,975,058,177	403,216,646
3,292,158	3,292,158
3,728,825	3,853,825
51,517,562	49,599,510
87,255,029	82,917,304
105,105,609	100,341,280
3,716,155	3,716,155
266,739,938	210,391,250
-	369,045
396,089,685	398,115,445
8,374,873	9,809,873
62,177,200	62,177,200
1,887,361,777	75,564,100
1,280,731	1,345,731
28,778,152	26,883,078
25,089,384	25,025,586
3,112,234	2,038,239
46,225,426	15,846,056
12,910,665	177,768,910
64,801,005	20,242,042
8,881,090	8,881,090
36,608,751	40,574,137
19,177,636	29,767,758
3,165,538	2,614,812
12,989,508	11,164,909
700,939	-
4,230,514	3,577,437
24,020,229	26,295,635
4,006,111	3,652,023
235,901,725	237,390,564
3,425,297	3,605,297
7,447,653	13,723,923
3,125,770	4,463,994
7,000	7,000
14,727,000	16,227,000
243,894	-
508,900	508,900
300,818	430,818
669,912	348,802
1,307,632	1,307,632
3,560,635,527	2,014,041,591
25,588,009,576	21,963,871,170

7 (a) Consolidated Loans and Advances/Islami Banking Investments

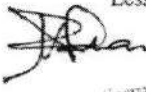
Loans And Advances

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

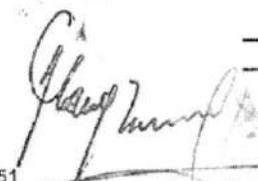
Note-7.1

362,809,034,020	320,135,223,486
-	-
2,785,289,639	3,032,070,432
-	-
365,594,323,659	323,167,293,918
1,889,377,827	1,943,795,979
363,704,945,832	321,223,497,939

Less : Inter Company Transaction

  
Md. Manfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Joint)  
Trust Bank PLC

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



Bills purchased and discounted  
Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-7.7

31.12.2024 Taka	31.12.2023 Taka
15,432,455,790	12,568,356,377
-	-
-	-
15,432,455,790	12,568,356,377
379,137,401,622	333,791,854,316

## 8 FIXED ASSETS INCLUDING PREMISES, FURNITURE AND FIXTURES

Cost

Land

Office Building

Furniture and Fixtures

Office Equipment

Motor Vehicles

Right of Use Assets

Intangible Assets

Note-8.1

327,276,677	327,276,677
29,045,910	29,045,910
689,628,805	704,880,183
1,490,469,284	1,360,114,136
129,787,479	114,989,862
3,706,982,032	2,226,782,339
41,876,786	31,943,846
6,415,066,973	4,795,032,953

Less: Accumulated depreciation

Office Building

Furniture and Fixtures

Office Equipment

Motor Vehicles

Right of Use Assets

Intangible Assets

5,771,828	5,175,056
441,557,443	441,532,400
1,105,244,905	1,026,325,064
104,797,021	100,840,032
811,690,520	657,670,982
20,287,600	6,023,020
2,489,349,317	2,237,566,554
3,925,717,656	2,557,466,399

For details please refer to Annexure - B

The recognition and measurement policy of fixed assets including Right of use (RoU) assets are described in Note 2.19 and Note 2.27


### 8.1 Right-of-use assets:

The Bank has leased assets mainly for Head Office/Branch Office Buildings. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Bank classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

### 8 (a) Consolidated Fixed assets including premises, furniture and fixtures

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-8

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

3,925,717,656	2,557,466,399
5,907,560	3,608,524
9,713,339	14,933,695
229,335,507	186,442,600
4,170,674,062	2,762,451,218

## 9 OTHER ASSETS

i) Investment in shares of Subsidiary Companies

In Bangladesh

Outside Bangladesh

Note-9.1

ii) Stationery, stamps, printing materials in stock etc.,

iii) Advance Rent and Advertisement

iv) Interest/Profit accrued on investment but not collected, commission

Note-9.2

v) Security Deposits

vi) Preliminary, formation and organization expenses, renovation/

Note-9.3

vii) Branch Adjusting Accounts (net)

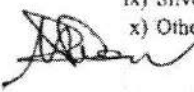
viii) Suspense Account

ix) Silver

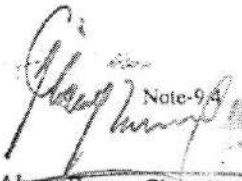
x) Others

3,982,999,290	3,579,499,290
-	-
68,669,363	72,024,239
110,520,730	127,300,310
2,656,074,001	2,557,102,895
8,001,374	6,191,334
209,626,766	190,160,590
-	263,191,910
326,288,377	413,762,852
-	-
6,107,325,386	4,736,514,425
13,469,505,287	11,945,747,845

Note-9.4

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025





31.12.2024	31.12.2023
Taka	Taka
2,999,999,300	2,999,999,300
349,999,990	349,999,990
633,000,000	229,500,000
<b>3,982,999,290</b>	<b>3,579,499,290</b>

9.1 Investment in shares of Subsidiary Companies in Bangladesh

Trust Bank Investment PLC  
Trust Bank Securities Limited  
Trust Axiata Digital Limited

9.2 Interest/Profit accrued on investment but not collected, commission and brokerage receivable on shares and debentures and other income receivable;

Interest accrued on investments and deposits Note-9.2.1  
Interest accrued on Loans & advances Note-9.2.2  
Commission Receivable on SP, WEDB & Mobile Banking Activities

2,100,886,686	2,338,404,845
511,453,197	176,628,313
43,734,118	42,069,737
<b>2,656,074,001</b>	<b>2,557,102,895</b>

9.2.1 Interest accrued on investments and deposits

Interest accrued on Government Treasury Bond  
Dividend Receivable from Non-Listed Companies  
Dividend Receivable from Listed Companies  
Income Receivable on Corporate Bonds  
Int. Rec. on Other Banks & FIs - MSTD  
Interest/Profit accrued on Other Banks & FIs - FDR/MTDR Note - 9.2.1.1  
Interest Receivable on FDR with other Banks- USD  
Income Receivable on Money At Call & Short Notice  
Interest on Reverse REPO  
Income receivable from BO Account  
Income Receivable on Bangladesh Government Investment Sukuk (BGIS)  
Profit Receivable on BGIIB  
Interest Receivable on Swap/ Forward Deal  
Income Receivable on Investment in Perpetual Bond  
Income Rec. on Investment in BD Govt. Special Purpose Bond  
Income Receivable on Investment in Mudaraba Perpetual Bond

918,129,534	1,065,326,546
94,438,393	118,866,751
473,425	940,068
354,381,354	491,293,674
-	-
8,744,444	187,095,551
7,193,290	-
2,984,639	-
-	-
-	30,000,000
9,565,041	43,364,261
500,000	947,350
32,769,398	11,388,173
56,882,194	63,084,937
250,830,453	-
363,994,521	326,097,534
<b>2,100,886,686</b>	<b>2,338,404,845</b>

9.2.1.1 Interest/Profit accrued on Fixed Deposits/MTDR

Interest accrued on Fixed Deposits  
Profit accrued on MTDR  
Interest Receivable on FDR with other Banks- USD

8,744,444	49,443,648
-	137,651,903
-	-
<b>8,744,444</b>	<b>187,095,551</b>

9.2.2 Interest accrued on Loans & advances

Interest/profit receivable from borrowers for COVID-19 and interest/profit receivable from Bangladesh Bank for COVID-19 as subsidy to the Borrowers are included with the interest accrued on loans and advances according to BRPD Circular# 11 dated 03 May 2020, BRPD Circular#12 dated 10 June 2020 and BRPD Circular Letter#23 dated 04 May 2020.

9.3 Preliminary, formation and organization expenses, renovation/ development expenses and prepaid expenses;

Office Renovation  
Prepaid Expenses

108,710,063	96,065,233
100,916,703	94,095,357
<b>209,626,766</b>	<b>190,160,590</b>

9.4 Others

Deferred Tax Asset  
Encashment of Sanchaya patra awaiting reimbursement-Principal  
Encashment of Sanchaya patra awaiting reimbursement-Interest  
Encashment of WEDB awaiting reimbursement-Principal  
Encashment of WEDB awaiting reimbursement-Interest  
US\$ Investment Bond - Principal  
US\$ Investment Bond - Interest  
Advance against Capital Expenditure  
Advance for Investment in Capital Market

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Note - 9.4.1

135,836,470	104,019,074
58,780,292	599,649,217
6,518,991	47,795,068
635,440,675	979,660,975
894,928,174	660,538,656
8,940,000	-
1,807,650	215,475
22,143,882	34,729,637
800,000,000	800,000,000

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



Clearing Adjustment Account  
MFS Remittance Settlement Account  
Receivable from Exchange House  
Receivable on Death Risk Benefit-WEDB  
Bangladesh Bank Subsidy Receivables Account  
Imprest Fund for Cash-Incentive against Remittance  
bKash A2A Receivable  
Adjusting Account- Prepaid Card  
Central Fund - RMG Sector  
NPSB Online Fund Transfer  
VISA Receivable Fast Fund

31.12.2024	31.12.2023
Taka	Taka
14,591,814	9,473,530
657,148,360	13,238,046
2,696,569	957,593
-	30,240
56,200,742	56,627,261
1,858,593,850	1,428,838,213
58,635,946	-
310,989	-
7,468,576	-
885,059,780	-
2,222,626	741,440
<b>6,107,325,386</b>	<b>4,736,514,425</b>

#### 9.4.1 Deferred Tax Asset

Note - 9.4.1.1

Balance as on 1 January  
Addition during the year  
Closing Balance

104,019,074	178,313,108
31,817,396	(74,294,034)
<b>135,836,470</b>	<b>104,019,074</b>

#### 9.4.1.1 As per BRPD Circular # 11 Dated: 12 December 2011, the accounting for Deferred Tax policies are as follows:

Particulars	Book Value	Tax Base	(Deductible)/Taxable Temporary Differences	Deferred Tax (Assets)/Liability 31.12.2024
Fixed Assets	1,030,426,144	1,288,700,233	(258,274,089)	(96,852,784)
Right-of-Use Assets	2,668,420,117	2,772,376,613	(103,956,496)	(38,983,686)
	<b>3,698,846,261</b>	<b>4,061,076,846</b>	<b>(362,230,586)</b>	<b>(135,836,470)</b>

#### 9.4.1.2 Position of Deferred Tax as at 31 December 2024

Deferred Tax Asset  
Deferred Tax Liability  
Net Deferred Tax Assets

104,019,074	178,313,108
-	-
<b>104,019,074</b>	<b>178,313,108</b>

Increase of deferred Tax Assets recognized in to the P&L Account  
Decreased of deferred Tax Liability recognized in to the P&L Account  
Total Deferred tax Income recognized into P&L Account during the period

31,817,396	-
-	(74,294,034)
<b>135,836,470</b>	<b>104,019,074</b>

Trust Bank PLC recognize deferred tax asset/liability where it has identified a taxable temporary difference between an asset's or liability's carrying amount for accounting purposes and its value for tax purposes. A deferred tax liability arises where the carrying amount of an assets/(Liability) for accounting purposes is greater (less) than its tax value as per IAS-12 of 12.15 A deferred tax assets arises where the carrying amount of an assets/(Liability) for accounting purposes is less(greater) than its tax value.

#### 9.4.1.3 To maintain the Deferred Tax Asset of Tk.135,836,470 as on 31 December 2024, a deferred tax Income of Tk.31,817,396 has been made for the period ended 31 December 2024 as per IAS-12 - Income Taxes.

#### 9.4.1 (a) Consolidated Deferred Tax Asset

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note - 9.4.1

135,836,470	104,019,074
855,144	680,378
1,339,329	1,365,959
266,156,700	252,471,279
<b>404,187,643</b>	<b>358,536,690</b>

#### 9.5 Break-up of Other Assets

Income generating other assets  
Non income generating other assets

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

3,982,999,290	3,579,499,290
9,486,505,997	8,366,248,555
<b>13,469,505,287</b>	<b>11,945,747,845</b>

#### 9.6 Provision for other asset has been made as per BRPD Circular No. 14 dated 25 June 2001 issued by Bangladesh Bank and shown in Note-12.3 under Other Liabilities.

Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



		31.12.2024 Taka	31.12.2023 Taka
9 (a)	<b>Consolidated other assets</b>		
	Trust Bank PLC	13,469,505,287	11,945,747,845
	Trust Bank Securities Limited	867,592,163	912,953,720
	Trust Bank Investment PLC	37,291,338	60,187,383
	Trust Axiata Digital Limited	278,445,986	261,136,575
		14,652,834,774	13,180,025,523
	Less: Investment/Advance in Subsidiaries Company	3,982,999,290	3,716,571,727
		10,669,835,484	9,463,453,796
	Less: Inter company Transaction	-	1,504,851
		10,669,835,484	9,461,948,945

10 **BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS**

**In Bangladesh**

**REPO**

**Call Borrowings**

Call Loan from Banks

Short Notice Borrowings

**Other Borrowings**

Borrowing from Bangladesh Bank - EDF

Borrowing from SME Foundation

Bangladesh Bank Refinance

Bangladesh Bank SME - Refinance

Bangladesh Bank Green-Refinance

Bangladesh Bank Refinance - WC (30,000 Cr)

Borrowing from Bangladesh Bank - IPFF (BDT)

Borrowing from Bangladesh Bank - IPFF (USD)

Borrowing from Bangladesh Bank - LTFF (USD)

Borrowing from Offshore Unit

**Issuance of Bonds**

**Subordinated Bonds**

Trust Bank PLC Subordinated Bond IV

Trust Bank PLC Subordinated Bond V

Trust Bank PLC Subordinated Bond VI

Trust Bank PLC Subordinated Bond VII

**Perpetual Bonds**

Trust Bank PLC Perpetual Bond

**Outside Bangladesh**

Commerz Bank, AG Germany

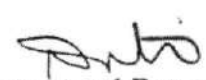
**Borrowed by Offshore Banking Unit**

Standard Chartered Bank

The National Bank of RAS Al-Khaimah

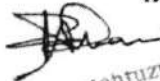
Habib Bank Limited UAE

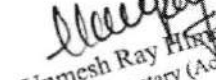
Borrowing from DBU

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

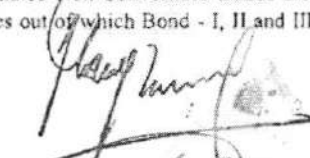
-	-
-	-
4,706,080,181	4,041,487,900
35,404,300	5,800,000
5,807,369	7,252,452
2,252,531,333	1,408,749,167
971,874,453	690,012,500
-	-
3,377,980,575	3,589,256,301
2,854,052,910	3,123,666,837
1,671,491	112,934,622
14,205,402,612	12,979,159,779
1,000,000,000	2,000,000,000
2,400,000,000	3,200,000,000
3,900,000,000	3,900,000,000
4,500,000,000	-
11,800,000,000	9,100,000,000
4,000,000,000	4,000,000,000
15,800,000,000	13,100,000,000
30,005,402,612	26,079,159,779
-	6,495,370
718,381,690	-
1,241,591,066	951,374,417
-	455,271,667
10,126,391,092	8,312,011,061
12,086,363,848	9,718,657,145
12,086,363,848	9,725,152,515
42,091,766,460	35,804,312,294

10.1 As per Bangladesh Bank letter ref # BRPD (BIC)661/14B(P)/2011-264 dated: May 31, 2011 & Guidelines on Risk Based Capital Adequacy (December 2010) (Annex A): Unsecured Subordinated Non-Convertible Bonds are shown as long term borrowings. Trust Bank PLC has issued the subordinated bonds for 07 times out of which Bond - I, II and III have already been adjusted. The features of other bonds are stated below:

  
Md. Mahruzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



31.12.2024	31.12.2023
Taka	Taka

#### 10.1.1 Trust Bank PLC Subordinated Bond IV

Trust Bank PLC issued an Unsecured Subordinated Non-Convertible Bond of Taka 5,000,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on December 2018 on the consent of BSEC vide Letter Ref# BSEC/CI/DS-111/2014/694 dated 11 October 2018 and Bangladesh Bank permission Letter Ref# BRPD (BFIC)661/14B(P)I2018-8228 dated 28 October 2018. The Bond was issued at floating rate of interest. 80% repayment of the Bond has already been made on 15 December 2021, 18 December 2022, 17 December 2023 and 15 December, 2024 @ 20% to the respective Bond holders. The details of the Bond as on 31 December 2024 are as follows:

Janata Bank PLC  
Sonali Bank PLC  
Agrani Bank PLC  
Rupali Bank PLC  
Dhaka Bank PLC

300,000,000	600,000,000
50,000,000	100,000,000
400,000,000	800,000,000
150,000,000	300,000,000
100,000,000	200,000,000
<b>1,000,000,000</b>	<b>2,000,000,000</b>

#### 10.1.2 Trust Bank PLC Subordinated Bond V

Trust Bank PLC issued an Unsecured Subordinated Non-Convertible Bond of Taka 4,000,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on December 2020 on the consent of BSEC vide Letter Ref#BSEC/CI/DS-125/2020/297 dated December 23, 2020 and Bangladesh Bank permission Letter Ref# BRPD(BFIS)661/14B(P)I2020-10358 dated December 01, 2020. The Bond was issued at floating rate of interest. 40% repayment of the Bond has already been made on 28 December 2023 and 29 December, 2024 @ 20% to the respective Bond holders. The details of the Bond as on 31 December 2024 are as follows:

Agrani Bank PLC  
Eastern Bank PLC  
Pubali Bank PLC  
Square Pharmaceuticals Limited

1,200,000,000	1,600,000,000
600,000,000	800,000,000
300,000,000	400,000,000
300,000,000	400,000,000
<b>2,400,000,000</b>	<b>3,200,000,000</b>

#### 10.1.3 Trust Bank PLC Subordinated Bond VI

Trust Bank PLC issued an Unsecured Subordinated Non-Convertible Bond of Taka 4,000,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on December 2022 on the consent of BSEC vide Letter Ref#BSEC/CI/DS-200/2022/1115 dated December 29, 2022 and Bangladesh Bank permission Letter Ref# BRPD(BS)661/14B(P)I2022-9860 dated September 27, 2022. The Bond was issued at floating rate of interest. The repayment of the Bond will start after three years from the date of issue of the Bond. The details of the Bond as on 31 December 2024 are as follows:

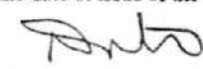
Premier Bank PLC  
NRBC Bank PLC  
GPH Ispat Ltd  
BSRM Steels Ltd  
Smile Food Products  
S.S Steel Ltd  
Tanvir Constructions  
Oimex Electrode Ltd  
Farhana Monem  
Abdul Monem Ltd

1,000,000,000	1,000,000,000
1,000,000,000	1,000,000,000
500,000,000	500,000,000
100,000,000	100,000,000
1,000,000,000	1,000,000,000
50,000,000	50,000,000
100,000,000	100,000,000
50,000,000	50,000,000
50,000,000	50,000,000
50,000,000	50,000,000
<b>3,900,000,000</b>	<b>3,900,000,000</b>

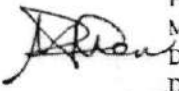
#### 10.1.4 Trust Bank PLC Subordinated Bond VII


Trust Bank PLC issued an Unsecured Subordinated Non-Convertible Bond of Taka 4,500,000,000 for a term of Seven (7) years to strengthen the capital base of the Bank. The Bond was issued on 30 December, 2024 on the consent of BSEC vide Letter Ref#BSEC/CFD/CRD/DS-262/2024/0307 dated November 28, 2024 and Bangladesh Bank permission Letter Ref# BRPD(BS)661/14B(P)/2024-8379 dated 19 September, 2024. The Bond was issued at floating rate of interest. The repayment of the Bond will start after three years from the date of issue of the Bond. The details of the Bond as on 31 December 2024 are as follows:

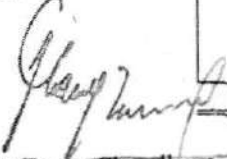
Muhammad Nazrul Islam  
Farzana Nazrul  
Farhana Noireet  
Muhammad Fayaad Islam  
Dutch Bangla Bank PLC  
Dutch Bangla Bank Gratuity Fund

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

25,000,000	-
5,000,000	-
5,000,000	-
5,000,000	-
2,250,000,000	-
2,210,000,000	-
<b>4,500,000,000</b>	-

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
**Umesh Ray Hinkel**  
Company Secretary (Acting)  
Trust Bank PLC.

  
**Ansan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



31.12.2024	31.12.2023
Taka	Taka

## 10.2 Trust Bank PLC Perpetual Bond

Trust Bank PLC has been permitted to issue an unsecured, contingent-convertible, floating rate Perpetual Bond of Taka 4,000,000,000 to strengthen the capital base of the Bank on the consent of BSEG/CI/DS-125/2020/290 dated December 09, 2020 and Bangladesh Bank permission letter ref # BRPD(BFIS)661/14B(P)12020/7904 dated September 24, 2020. The coupon rate of the Bond will be limited to minimum 6.00% and maximum 10.00%. The details of the Bond as on 31 December 2024 are as follows:

Jamuna Bank PLC	650,000,000	650,000,000
Community Bank Bangladesh PLC	150,000,000	150,000,000
Eastern Bank PLC	1,200,000,000	1,200,000,000
Mercantile Bank PLC	400,000,000	400,000,000
Dhaka Bank PLC	1,000,000,000	1,000,000,000
Midland Bank PLC	60,000,000	60,000,000
IPDC Finance PLC	250,000,000	250,000,000
Ms Shahana Hanif	250,000,000	250,000,000
President Guard Regiment	40,000,000	40,000,000
	<b>4,000,000,000</b>	<b>4,000,000,000</b>

## 10.3 Security-wise borrowings

Secured Borrowings	-	-
Unsecured Borrowings	42,091,766,460	35,804,312,294
	<b>42,091,766,460</b>	<b>35,804,312,294</b>

## 10.4 Repayment nature wise borrowings

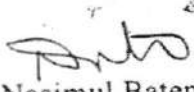
Repayment on Demand	-	-
Others	42,091,766,460	35,804,312,294
	<b>42,091,766,460</b>	<b>35,804,312,294</b>

## 10.5 Remaining maturity grouping of Borrowings from other banks, financial institutions and agents

<b>Payable</b>		
On demand	-	-
Up to 1 month	6,437,090,575	5,475,550,698
Over 1 month but within 3 months	3,816,759,261	3,246,631,159
Over 3 months but within 1 Year	12,512,489,812	10,643,437,672
Over 1 Year but within 5 Years	10,385,908,966	8,834,514,665
Over 5 Years	8,939,517,846	7,604,178,100
	<b>42,091,766,460</b>	<b>35,804,312,294</b>


## 10 (a) Consolidated borrowings from other Banks, financial institutions and agents

Trust Bank PLC	Note-10	42,091,766,460	35,804,312,294
Trust Bank Securities Limited		-	-
Trust Bank Investment PLC		1,568,101,971	1,553,531,392
Trust Axiata Digital Limited		-	-
		<b>43,659,868,431</b>	<b>37,357,843,686</b>
Less: Inter Company Transaction		1,889,377,827	1,943,795,979
		<b>41,770,490,604</b>	<b>35,414,047,707</b>

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

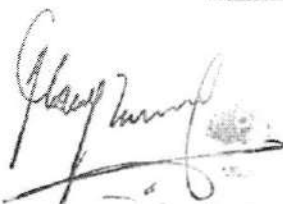
## 11 DEPOSITS AND OTHER ACCOUNTS

Current/AI-wadeeah Current Accounts and other Accounts	Note - 11.2	62,427,156,558	53,518,249,499
Bills Payable	Note - 11.3	3,588,897,619	4,804,983,055
Savings Bank Deposits/Mudaraba Savings Deposits	Note - 11.4	70,037,347,731	64,437,532,540
Fixed Deposits/Mudaraba Term Deposits	Note - 11.5	312,675,476,432	243,640,966,750
		<b>448,728,878,340</b>	<b>366,401,731,844</b>

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray (Hemel)  
Company Secretary (Acting)  
Trust Bank PLC

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Ahsan Zaman Chowdhury  
Managing Director & CEO

03 SEP 2024





11.1

## Remaining maturity grouping of Deposits and other accounts

			31.12.2024 Taka	31.12.2023 Taka
Inside Bangladesh Payable	Banks	Other than Banks	31.12.2024 Taka	31.12.2023 Taka
Repayable on Demand	782,923,781	61,644,165,290	62,427,089,071	53,518,249,499
Repayable within 1 month	732,883,074	135,647,727,474	136,380,610,548	54,949,378,748
Over 1 month but within 6 months	-	104,184,519,456	104,184,519,456	93,821,364,900
Over 6 months but within 1 Year	-	86,695,370,379	86,695,370,379	115,926,462,364
Over 1 Year but within 5 Years	-	44,788,392,273	44,788,392,273	34,075,022,890
Over 5 Years	-	14,252,896,613	14,252,896,613	14,111,253,443
	1,515,806,855	447,213,071,485	448,728,878,340	366,401,731,844
Outside Bangladesh	-	-	-	-
	1,515,806,855	447,213,071,485	448,728,878,340	366,401,731,844

11.2

## Current/AI-wadeeah Current Accounts and other Accounts

Conventional Banking	Note-11.2.1	58,279,287,141	49,978,431,559
Islamic Banking	Note-11.2.2	4,147,869,417	3,539,817,940
		62,427,156,558	53,518,249,499

11.2.1

## Conventional Banking

Current Account		33,840,301,731	26,045,618,691
Unclaimed Dividend	Note-11.2.3	38,071,258	33,284,518
Other Accounts	Note-11.2.4	24,400,914,152	23,899,528,350
		58,279,287,141	49,978,431,559

11.2.2

## Islamic Banking

AI-wadeeah Current Accounts		1,818,064,569	1,817,397,468
Foreign Currency Deposits		212,567,968	84,916,742
Sundry Deposits		1,241,101,138	1,192,553,541
Profit payable on Deposits		876,135,742	444,950,189
		4,147,869,417	3,539,817,940

11.2.3

## Unclaimed Dividend

As per Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, year wise unclaimed dividend information is given below:

2023	4,829,788	-
2022	3,549,644	3,536,753
2021	4,629,955	4,652,095
2020	3,220,344	3,230,483
2019	1,795,673	1,802,093
2018	48,875	48,950
2017	3,337,933	3,342,446
2016	2,856,854	2,863,807
2015	2,254,409	2,258,218
2014	2,786,249	2,788,138
2013	41,685	41,685
2012	30,994	30,994
2011	2,312,388	2,312,388
2010	2,432,617	2,432,617
2009	3,033,259	3,033,259
2007 & 2008	910,594	910,594
	38,071,258	33,284,518

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC

11.2.4

## Other Accounts

Foreign Currency Deposits	13,251,665,405	15,627,985,653
Interest Payable on Deposits	4,300,315,683	2,624,946,523
Sundry Deposits	6,848,933,064	5,646,596,174
	24,400,914,152	23,899,528,350

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



31.12.2024	31.12.2023
Taka	Taka

11.3	<b>Bills Payable</b>		
	Conventional Banking		
	Demand Draft payable	997,959	1,108,593
	Pay Order payable	3,586,861,601	4,296,543,280
		3,587,859,560	4,297,651,873
	Islamic Banking		
	Demand Draft payable	-	-
	Pay Order payable	1,038,059	507,331,182
		1,038,059	507,331,182
		3,588,897,619	4,804,983,055

11.4	<b>Savings Bank Deposits/Mudaraba Savings Deposits</b>		
	Conventional Banking	60,680,425,386	56,372,097,320
	Islamic Banking	9,356,922,345	8,065,435,220
		70,037,347,731	64,437,532,540

11.5	<b>Fixed Deposits/Mudaraba Term Deposits</b>		
11.5.1	<b>Conventional Banking</b>		
	Fixed Deposits	175,072,687,867	136,291,925,551
	Special Notice Deposits	34,498,640,642	25,831,133,218
	Scheme Deposits	40,764,064,760	37,402,573,237
		250,335,393,269	199,525,632,006

11.5.2	<b>Islamic Banking</b>		
	Mudaraba Term Deposits	53,144,798,992	35,821,073,732
	Mudaraba Special Notice Deposits	971,459,289	884,047,300
	Mudaraba Scheme Deposits	8,223,824,882	7,410,213,712
		62,340,083,163	44,115,334,744
		312,675,476,432	243,640,966,750

11.5.3	<b>Fixed Deposits</b>				
	<b>Inside Bangladesh Payable</b>	<b>Banks</b>	<b>Other than Banks</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
				<b>Taka</b>	<b>Taka</b>
	One month	-	11,240,717,835	11,240,717,835	5,049,543,182
	Three months	-	82,111,340,576	82,111,340,576	65,177,155,769
	Six months	-	27,964,485,582	27,964,485,582	18,059,688,854
	One year	-	53,600,098,642	53,600,098,642	47,839,752,290
	Two years	-	5,293,829	5,293,829	5,444,347
	Three years	-	135,102,368	135,102,368	141,075,453
	Four years	-	55,995	55,995	53,251
	Five Years	-	10,034,240	10,034,240	13,166,979
	More than five years	-	5,558,800	5,558,800	6,045,426
		-	175,072,687,867	175,072,687,867	136,291,925,551

11.5.4	<b>Mudaraba Term Deposits</b>				
	<b>Inside Bangladesh Payable</b>	<b>Banks</b>	<b>Other than Banks</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
				<b>Taka</b>	<b>Taka</b>
	One month	-	2,335,622,940	2,335,622,940	16,139,031
	Three months	-	39,155,906,343	39,155,906,343	25,409,218,183
	Six months	-	4,725,961,667	4,725,961,667	4,117,115,571
	One year	-	6,913,198,258	6,913,198,258	6,265,080,240
	Two years	-	-	-	-
	Three years	-	14,109,784	14,109,784	13,520,707
	Five Years	-	-	-	-
	More than five years	-	-	-	-
		-	53,144,798,992	53,144,798,992	35,821,073,732

Md. Maftuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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11.6 Payable on demand and time deposits

**Demand deposits**

Current/Al-wadeeah Current Accounts and other Accounts  
Savings Bank Deposits/Mudaraba Savings Deposits  
Foreign currency deposits  
Sundry Deposits  
Bills Payable

31.12.2024 Taka	31.12.2023 Taka
42,113,990,121	32,158,750,930
6,303,361,296	5,799,377,929
13,014,091,804	14,553,933,075
6,848,933,064	5,646,596,174
3,588,897,619	4,804,983,055
<b>71,869,273,904</b>	<b>62,963,641,163</b>

**Time deposits**

Savings Bank Deposits/Mudaraba Savings Deposits  
Fixed Deposits/Mudaraba Term Deposits  
Foreign currency deposits  
Special Notice Deposits/Mudaraba Special Notice Deposits  
Scheme Deposits/Mudaraba Scheme Deposits

63,733,986,435	58,638,154,611
228,217,486,859	172,112,999,283
450,141,569	1,158,969,320
35,470,099,931	26,715,180,518
48,987,889,642	44,812,786,949
<b>376,859,604,436</b>	<b>303,438,090,681</b>
<b>448,728,878,340</b>	<b>366,401,731,844</b>

11.7 Geographical location-wise concentration of Deposits & Other Accounts

**Inside Bangladesh**

Dhaka Division  
Chittagong Division  
Khulna Division  
Sylhet Division  
Rangpur Division  
Barisal Division  
Rajshahi Division  
Mymensingh Division

319,513,653,511	255,910,357,507
79,126,190,051	65,611,171,118
11,884,845,501	13,679,048,439
13,796,981,173	11,169,283,066
7,279,884,325	5,990,987,294
1,958,835,690	1,557,477,011
12,957,170,874	10,777,147,560
2,211,317,215	1,706,259,849
<b>448,728,878,340</b>	<b>366,401,731,844</b>

**Outside Bangladesh**

<b>448,728,878,340</b>	<b>366,401,731,844</b>
------------------------	------------------------

11.8 Sector-wise Deposits

Government  
Deposit money banks  
Other public  
Private  
Foreign Currency Deposits  
Interest Payable on Deposits

48,596,625,295	38,930,251,534
1,515,806,855	756,301,392
13,503,281,452	13,141,305,928
366,472,479,940	294,784,195,718
13,464,233,373	15,712,902,395
5,176,451,425	3,069,896,712
<b>448,728,878,340</b>	<b>366,394,853,679</b>

11 (a) **CONSOLIDATED DEPOSITS AND OTHER ACCOUNTS**

Current / Al-wadeeah Current Accounts and other Accounts

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

62,427,156,558	53,518,249,499
-	-
81,582,523	84,868,608
-	-

Less : Inter Company Transaction

62,508,739,081	53,603,118,107
206,009,331	88,112,329

Bills Payable  
Savings Bank Deposits/Mudaraba Savings Deposits  
Fixed Deposits/Mudaraba Term Deposits

62,302,729,750	53,515,005,778
3,588,897,619	4,804,983,055
70,037,347,731	64,437,532,540
312,675,476,432	243,640,966,750
<b>448,604,451,532</b>	<b>366,398,488,123</b>

MD. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Harel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Asan James Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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**OTHER LIABILITIES**

		31.12.2024 Taka	31.12.2023 Taka
Provision for Loans & Advances	Note - 12.1	17,781,551,000	13,487,884,000
General Provision for Off Balance Sheet Exposures	Note - 12.1	1,559,349,000	1,489,505,500
Provision for Investment	Note - 12.2	89,962,510	38,168,146
Provision for other asset	Note - 12.3	267,900,000	250,000,000
Provision for CSR Fund	Note - 12.4	203,601,703	190,792,315
Start Up Fund	Note - 12.5	156,437,388	118,418,222
Rebate of Interest payable to Good Borrowers	Note - 12.6	19,502,477	19,502,477
Unearned profit on TIB Investment		2,609,521,516	1,855,092,216
Interest Suspense Account	Note - 12.7	9,278,542,088	6,218,476,427
Provision for Income Tax Less Advance Income Tax	Note - 12.8	3,459,316,283	941,101,570
Interest Payable on Borrowings		305,710,644	227,189,347
Accrued Expenses		732,510,356	404,464,809
Audit Fees Payable		920,000	575,000
Sundry Creditors		2,302,003,623	2,033,817,370
Compensation Fund Account	Note - 12.8.2	75,608,040	44,270,477
Branch Adjusting Accounts (net)		-	-
Lease Liability	Note-12.9	2,473,323,580	1,370,586,060
Others	Note-12.10	57,702,830	36,692,049
		<b>41,373,463,038</b>	<b>28,726,535,985</b>

**12.1 Provision for Loans and Advances/Islami Banking Investments and Off Balance Sheet Exposure****Specific Provision**

Against Classified Loans & Advances	Note-12.1.1	14,526,614,000	10,141,717,000
-------------------------------------	-------------	----------------	----------------

**General Provision**

Against Unclassified Loans & Advances	Note-12.1.2	3,195,300,000	2,811,624,500
Special General Provision for COVID-19	Note-12.1.3	-	486,340,000
Against Special Mention Accounts	Note-12.1.4	59,637,000	48,202,500
		<b>3,254,937,000</b>	<b>3,346,167,000</b>
		<b>17,781,551,000</b>	<b>13,487,884,000</b>
Against Off Balance Sheet Exposures	Note-12.1.5	1,559,349,000	1,489,505,500
		<b>19,340,900,000</b>	<b>14,977,389,500</b>

**12.1.1 Specific Provision for Classified Loans & Advances**

Provision held on 1 January	10,141,717,000	12,823,536,500
Fully provided debts written off	(838,259,502)	(7,902,158,847)
Recoveries from previously written off debts	86,393,413	52,565,629
Specific provision for the year	5,136,763,089	5,167,773,718
Recoveries and provisions no longer required	-	-
Net Charge to the Profit Loss Account	<b>4,384,897,000</b>	<b>(2,681,819,500)</b>
Provision held at end of year	<b>14,526,614,000</b>	<b>10,141,717,000</b>

**12.1.2 General Provision for Unclassified Loans & Advances**

Provision held on 1 January	2,811,624,500	2,603,765,500
Provisions made during the year	383,675,500	207,859,000
Provision held at end of year	<b>3,195,300,000</b>	<b>2,811,624,500</b>

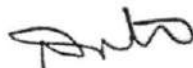
**12.1.3 Special General Provision for COVID-19**

Special General Provision for COVID-19 is maintained as per Bangladesh Bank's BRPD Circular Letter No.-56, dated 10 December 2020 which is shown below.


Balance on 1 January	486,340,000	655,600,000
Provisions made during the year	(486,340,000)	(169,260,000)
	-	<b>486,340,000</b>

**12.1.4 General Provision for Special Mention Accounts**

Provision held on 1 January	48,202,500	33,346,000
Provisions made during the year	11,434,500	14,856,500
Provision held at end of year	<b>59,637,000</b>	<b>48,202,500</b>

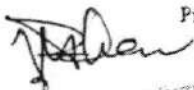
  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

12.1.5 General Provision for Off Balance Sheet Exposures

Provision held on 1 January  
Provisions made during the year

31.12.2024 Taka	31.12.2023 Taka
1,489,505,500	1,302,116,000
69,843,500	187,389,500
1,559,349,000	1,489,505,500

12.1.6 Required Provision against Loans and Advances

Required General Provision

Unclassified Loans & Advances  
Special General Provision for COVID-19  
Special Mention Account  
Off Balance Sheet Items

3,195,300,000	2,811,624,500
-	486,340,000
59,637,000	48,202,500
1,559,349,000	1,489,505,500
4,814,286,000	4,835,672,500

Required Specific Provision

Sub Standard  
Doubtful  
Bad

1,875,341,000	672,171,000
537,296,500	293,764,500
12,113,976,500	9,175,781,500
14,526,614,000	10,141,717,000
19,340,900,000	14,977,389,500

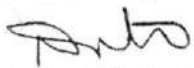
12.1 (a) Consolidated General Provision for Loans and Advances

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

4,814,286,000	4,835,672,500
-	-
615,016,309	615,016,309
-	-
5,429,302,309	5,450,688,809

12.1.5 (a) Consolidated General Provision for Off Balance Sheet Exposures

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

1,559,349,000	1,489,505,500
-	-
5,175,000	-
-	-
1,564,524,000	1,489,505,500

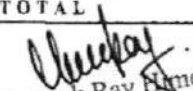
12.2 Provision for Investment

Cost price of holding of quoted shares and mutual funds (both close end and open end) as on 31 December 2024 is Tk. 161,849,875.00 whereas the market of these securities is Tk. 87,666,575.00 showing a loss of Tk. 74,183,300.00 on fall of market price.

Details workings relating to provision on Investment is given below:

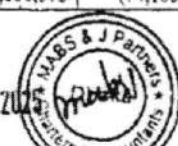
SL	Name of the Company	No. of shares	Average cost rate	Total Investment Cost Price	Market Rate as on 31 Dec 2024	Total Market Price	Aggregate Net off (Loss) / Gain	Value of MF / Share for Provision	Required Provision Excess / (Shortage)
1	Popular Life Mutual Fund-I	1,089,298	6.69	7,284,124	3.10	3,376,824	(3,907,300)	3,376,824	(3,907,300)
2	TBL Ist Mutual Fund	4,593,045	6.59	30,258,555	3.50	16,075,658	(14,182,897)	16,075,658	(14,182,897)
3	LRGLOBMF-I	6,554,016	9.64	63,205,696	3.40	22,283,654	(40,922,042)	22,283,654	(40,922,042)
4	CAPM Unit Fund	100,000	100.00	10,000,000	100.00	10,000,000	-	10,000,000	-
Provision Required for Mutual Funds									(59,012,239)
5	Prime Bank Ltd.	67,760	29.71	2,012,904	23.40	1,585,583	(427,321)	1,585,583	(427,321)
6	Pubali Bank Ltd.	31,042	32.14	997,688	29.30	909,531	(88,157)	909,531	(88,157)
7	Summit Power Ltd.	314,637	45.69	14,375,320	14.80	4,656,628	(9,718,692)	4,656,628	(9,718,692)
8	Olympic Industries Ltd.	100,000	289.15	28,914,757	158.00	15,800,000	(13,114,757)	15,800,000	(13,114,757)
9	IT Consultants Ltd.	323,568	6.77	2,189,115	35.70	11,551,378	9,362,263	11,551,378	9,362,263
10	ACMELAB	5,000	119.48	597,406	75.10	375,500	(221,906)	375,500	(221,906)
11	BD Thai Food Ltd.	3,568	10.00	35,680	15.30	54,590	18,910	54,590	18,910
12	Union Bank Ltd.	207,756	9.52	1,978,630	4.80	997,229	(981,401)	997,229	(981,401)
Provision Required for Shares									(15,171,061)
TOTAL				161,849,875		87,666,575	(74,183,300)	87,666,575	(74,183,300)

md. Manjurul  
Chief Financial  
Trust Bank PLC

  
Unmesh Ray  
Company Secretary (Acting)  
Trust Bank PLC.

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Ansan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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	31.12.2024	31.12.2023
	Taka	Taka
<b>12.2.1 Provision for Diminution in value of Investment</b>		
Balance on 1 January	38,168,146	19,907,857
Provisions made for Investment in Shares during the year	51,794,364	18,260,289
	<b>89,962,510</b>	<b>38,168,146</b>
<b>12.3 Provision for other asset</b>		
Balance on 1 January	250,000,000	250,000,000
Provisions made during the year	17,900,000	-
	<b>267,900,000</b>	<b>250,000,000</b>
<b>12.3.1 Provision for other asset</b>		
Prepaid Legal Expense	85,369,376	72,098,694
Advance against Capital Expenditure	-	3,803,000
Protested Bill	95,906,602	95,906,602
Accrued Income	-	25,319,762
Security Deposits	5,649,092	5,801,091
Suspense Account	60,869,116	25,091,303
Prepaid Expenses	-	4,369,946
Stationery & Stamps	-	6,889,330
Clearing Adjustment Account	-	8,199,208
Provision for Others	20,105,814	2,521,064
	<b>267,900,000</b>	<b>250,000,000</b>

Provision for other assets has been kept as per BRPD Circular No.-04, dated 12 April 2022.

<b>12.4 Provision for CSR Fund</b>		
Balance on 1 January	190,792,315	120,000,000
Provisions made during the year	120,000,000	120,000,000
Amount spent during the year	(107,190,612)	(49,207,685)
	<b>203,601,703</b>	<b>190,792,315</b>

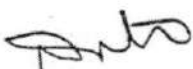
Provision has been maintained for Corporate Social Responsibility (CSR) activities. CSR activities include humanitarian relief, disaster management, health care, education, training, green initiatives and environmental degradation. As per Bangladesh Bank SFD Circular no. 03, dated 16 June 2020, at the beginning of the year, the fund has been allocated for education, health care, environment & climate change and other risk @ 30%, 30%, 20% & 20% respectively and expensed over the year accordingly.

**12.5 Provision for Start Up Fund**  
According to SMESPD Circular no. 04 dated 29 March 2021 as well as SMESPD Circular Letter no. 05 dated 26 April 2021, 1% of Net Profit has been transferred to Start Up Fund Account under Other Liabilities at the time of finalization of Financial Statements for the year ended as on 31 December 2024.

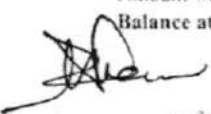
Balance on 1 January	118,418,222	75,238,187
Provision made during the year	38,019,166	43,180,035
	<b>156,437,388</b>	<b>118,418,222</b>


**12.6 Rebate on interest payable to good borrowers**  
According to BRPD Circular no. 06 dated 19 March 2015, BRPD Circular no. 16 Dated 30 December 2015 and BRPD Circular Letter no. 03 dated 04 February 2016, the Bank has to keep provision for incentive of Good Borrowers in every year. As Bank's existing provision in this issue is more than requirement, so the Bank has not been accounted for any additional provision for incentive of Good Borrowers during the year 2024.

**12.7 Interest Suspense Account**  
Balance on 1 January  
Amount transferred during the year  
Amount recovered during the year  
Amount written off / waived during the year  
Balance at the end of the year

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

6,218,476,427	7,283,990,632
3,171,704,794	1,512,870,821
(3,131,047)	(10,018,420)
(108,508,086)	(2,568,366,606)
<b>9,278,542,088</b>	<b>6,218,476,427</b>

  
**Md. Mahfuzur Rahman**  
Chief Financial Officer  
Trust Bank PLC

  
**Unmesh Ray Hemel**  
Company Secretary (Acting)  
Trust Bank PLC

  
**Ahsan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC

03 SEP 2025



**12.8 Provision for Income Tax Less Advance Income Tax**

**Provision for Income Tax**

Balance on 1 January

Provisions made during the year

Provision for Doubtful Income of Islamic Banking

Settlement for previous year(s)

**Less: Advance Income Tax**

Balance on 1 January

Paid during the year

Settlement for previous year(s)

**Net Closing Balance**

31.12.2024 Taka	31.12.2023 Taka
22,094,897,240	20,080,247,634
4,560,000,000	2,000,000,000
19,490,138	14,649,606
-	-
26,674,387,378	22,094,897,240
21,153,795,670	17,545,269,320
2,061,275,425	3,608,526,350
-	-
23,215,071,095	21,153,795,670
3,459,316,283	941,101,570

- 12.8.1** Provision for current tax of Tk. 4,560,000,000.00 has been made @ 37.50% on Business Income, @ 20% on Dividend Income, 15% of Capital gain from sale of Govt. Securities as well as @ 10% of Capital gain from sale of Shares made by the Bank during the year after considering some of the add backs to income and disallowances of expenditure as per Income Tax Act and Rules, 2023.

The Bank has challenged some disputed income tax assessments which are pending at various appeal stages (i.e. Appellate Tribunal, High Court Division). The Bank is confident that once these appeals are finally disposed off, there should not be any additional tax demand against the Bank and hence no further provision is required.

**12.8.2 Compensation Fund Account**

Opening Balance

Amount credited during the year

Compensation Realized during the year

Income Tax Provision @ 37.50%

Amount credited during the year

**Total**

Amount distributed during the period

**Closing Balance**

44,270,477	20,892,467
51,973,701	39,065,616
19,490,138	14,649,606
32,483,563	24,416,010
76,754,040	45,308,477
1,146,000	1,038,000
75,608,040	44,270,477

Islamic Banking is a trade-based mode of banking where compliance of Sharia guidelines is the precondition for its legitimacy. In addition to the prohibition of interest and classification of business activities between lawful (halal) and un-lawful (haram), Sharia also provides guidelines of business process and transaction. Any income generated from trading or investments without conforming to these Sharia instructions are considered un-lawful and termed as "doubtful Income" in the terminology of Islamic Banking.

However, since the "Doubtful Income" is not an "income" - as such the nomenclature has been already been changed as "Compensation" instead of "Doubtful Income".

**12.8 (a) Consolidated Current Tax Expenses**

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

Note-12.5

4,560,000,000	2,000,000,000
8,647,587	20,441,335
19,820,000	16,106,462
7,736,663	5,064,617
4,596,204,250	2,041,612,414

**12.9 Lease Liability**

Balance as at 1 January

Add: Addition during the year

Add: Interest charge during the year

Less: Payment made during the year

**Balance as at 31 December**

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

1,370,586,061	1,199,004,496
1,402,297,219	549,842,364
133,242,142	70,236,493
(432,801,842)	(448,497,293)
2,473,323,580	1,370,586,060

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Naimel  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



	31.12.2024	31.12.2023
	Taka	Taka
12.10 Others		
ITCL A/c - Fees payable	18,599,367	11,336,753
CGS Registration Fees Payable	23,462	55,000
Accumulated Gain on Delayed Export Proceed Realization	-	2,252,730
ATM Risk Fund	2,000,000	2,000,000
VISA Receivable Fast Fund	207,219	-
Unearned Revenue A/C	13,800	84,525
Trust Money Fees Received- Credit Card	5,896,563	3,276,560
TADL Settlement Account	30,662,591	17,386,072
Miscellaneous	299,828	300,409
	<b>57,702,830</b>	<b>36,692,049</b>

12 (a) Consolidated other liabilities	Note-12		
Trust Bank PLC		41,373,463,038	28,726,535,985
Trust Bank Securities Limited		1,255,052,604	1,320,364,952
Trust Bank Investment PLC		2,303,655,275	2,320,567,212
Trust Axiata Digital Limited		572,455,696	553,335,278
		45,504,626,613	32,920,803,427
Less: Inter company transaction		-	1,504,851
		<b>45,504,626,613</b>	<b>32,919,298,576</b>

13 CAPITAL			
13.1 Authorized Capital			
2,500,000,000 Ordinary shares of Tk. 10 each		25,000,000,000	10,000,000,000

13.2 Issued, Subscribed and Paid Up Capital			
116,667,000 Ordinary shares of Tk. 10 each issued for cash	1,166,670,000	1,166,670,000	
11,666,700 Ordinary shares of Tk. 10 each issued bonus shares	116,667,000	116,667,000	
25,666,740 Ordinary shares of Tk. 10 each issued for right 1R.5	256,667,400	256,667,400	
30,800,080 Ordinary shares of Tk. 10 each issued bonus shares	308,000,800	308,000,800	
36,960,100 Ordinary shares of Tk. 10 each issued bonus shares	369,601,000	369,601,000	
44,352,120 Ordinary shares of Tk. 10 each issued bonus shares	443,521,200	443,521,200	
26,611,274 Ordinary shares of Tk. 10 each issued bonus shares	266,112,740	266,112,740	
53,222,550 Ordinary shares of Tk. 10 each issued for right 1R.5	532,225,500	532,225,500	
34,594,656 Ordinary shares of Tk. 10 each issued bonus shares	345,946,560	345,946,560	
45,664,946 Ordinary shares of Tk. 10 each issued bonus shares	456,649,460	456,649,460	
42,620,616 Ordinary shares of Tk. 10 each issued bonus shares	426,206,160	426,206,160	
37,506,142 Ordinary shares of Tk. 10 each issued bonus shares	375,061,420	375,061,420	
50,633,292 Ordinary shares of Tk. 10 each issued bonus shares	506,332,920	506,332,920	
55,696,621 Ordinary shares of Tk. 10 each issued bonus shares	556,966,210	556,966,210	
30,633,141 Ordinary shares of Tk. 10 each issued bonus shares	306,331,410	306,331,410	
64,329,597 Ordinary shares of Tk. 10 each issued bonus shares	643,295,970	643,295,970	
70,762,557 Ordinary shares of Tk. 10 each issued bonus shares	707,625,570	707,625,570	
77,838,813 Ordinary shares of Tk. 10 each issued bonus shares	778,388,130	778,388,130	
68,498,155 Ordinary shares of Tk. 10 each issued bonus shares	684,981,550	-	
	<b>9,247,251,000</b>	<b>8,562,269,450</b>	

13.3 Capital to Risk-weighted Asset Ratio (CRAR)  
In terms of section 13 (2) of the Banking Companies Act, 1991 and Bangladesh Bank BRPD circulars no. 18 dated 21 December 2014 relating to implementation of Basel III in Bangladesh, risk weighted assets (RWA), required capital, available common equity tier 1 capital, additional tier 1 capital and tier 2 capital of the Bank as on 31 December 2024 are shown below:

13.3.1 Capital to Risk-weighted Asset Ratio (CRAR) under SOLO basis

A. Total Risk Weighted Assets (RWA)

Credit Risk Weighted Assets  
Market Risk Weighted Assets  
Operational Risk Weighted Assets

293,418,967,908	252,886,500,721
3,843,734,445	2,637,215,269
30,102,648,181	26,408,227,723
<b>327,365,350,534</b>	<b>281,931,943,713</b>

B. Minimum Capital Requirement (MCR) with Capital Conservation

Buffer 1.50% of RWA

40,920,668,817 35,241,492,964

Md. Manfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

65

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**C. Common Equity Tier 1 (CET1) Capital (Going-concern capital)**

Paid up share capital  
Share premium  
Statutory reserve  
Retained earnings

Less : Regulatory Adjustments  
Deferred tax assets  
Intangible assets

**Common Equity Tier 1 (CET1) Capital**

Required Common Equity Tier 1 (CET1) Capital  
[7.00% of risk weighted assets]

**D. Excess Common Equity Tier 1 Capital (C - 7% of RWA)****E. Additional Tier 1 (AT1) Capital**

Non-cumulative Irredeemable Preference Shares  
Trust Bank PLC Perpetual Bond  
Others (if any item approved by Bangladesh Bank)

Less : Regulatory Adjustments

**Total Additional Tier 1 (AT1) Capital**

Maximum Limit of Additional Tier 1 Capital

**Total Admissible Additional Tier-1 Capital**

Excess Amount over Maximum Limit / (Unoccupied Limit) of Tier-1 Capital

**F. Total Tier- 1 Capital (C+E)****G. Tier 2 Capital (Gone-Concern Capital)**

General Provision  
Trust Bank PLC Subordinated Bond  
Revaluation reserves

Less : Regulatory Adjustments

Revaluation Reserves (according to Phase-in deductions as per Basel III Guideline)

**Total Tier 2 Capital**

Maximum Limit of Tier 2 Capital

**Total Admissible Tier-2 Capital**

Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-2 Capital

**H. Total Eligible Regulatory Capital (Tier 1 & 2) (F+G)**

Surplus Capital as per Bank weighted Assets (H - B)

Capital to Risk-weighted Asset Ratio (CRAR) (H/A)\*100

Note-13.3.1.1

**13.3.1.1 Capital Adequacy Ratio (CAR)**

Capital Requirement	2024		2023	
	Required	Held	Required	Held
Common Equity Tier-1 to RWA (C/A)*100	7.00%	7.58%	7.00%	8.03%
Tier-1 Capital to RWA (F/A)*100	8.50%	8.80%	8.50%	9.45%
Tier-2 Capital to RWA (G/A)*100	4.00%	4.40%	4.00%	4.30%
<b>Total</b>	<b>12.50%</b>	<b>13.21%</b>	<b>12.50%</b>	<b>13.75%</b>

**13.3 (a) Capital Adequacy Ratio under Consolidated basis****A. Total Risk Weighted Assets (RWA)**

Credit Risk Weighted Assets  
Market Risk Weighted Assets  
Operational Risk Weighted Assets

Wd. Miahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

Aban Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

291,166,048,352	251,363,198,556
6,959,033,675	8,019,417,899
30,526,631,874	27,160,601,614
<b>328,651,713,901</b>	<b>286,543,218,069</b>

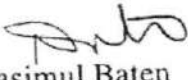
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31.12.2024 Taka	31.12.2023 Taka
9,247,251,000	8,562,269,450
-	-
10,779,751,092	9,779,751,092
4,950,834,584	4,419,391,018
<b>24,977,836,676</b>	<b>22,761,411,560</b>
135,836,470	104,019,074
21,589,186	25,920,826
<b>157,425,656</b>	<b>129,939,900</b>
<b>24,820,411,020</b>	<b>22,631,471,660</b>
22,915,574,537	19,735,236,060
<b>1,904,836,483</b>	<b>2,896,235,600</b>
-	-
4,000,000,000	4,000,000,000
-	-
<b>4,000,000,000</b>	<b>4,000,000,000</b>
-	-
<b>4,000,000,000</b>	<b>4,000,000,000</b>
5,545,362,258	5,194,294,481
<b>4,000,000,000</b>	<b>4,000,000,000</b>
(1,545,362,258)	(1,194,294,481)
<b>28,820,411,020</b>	<b>26,631,471,660</b>
4,814,286,000	4,835,672,500
9,600,000,000	7,300,000,000
-	-
<b>14,414,286,000</b>	<b>12,135,672,500</b>
14,414,286,000	12,135,672,500
14,787,823,171	13,851,741,573
<b>14,414,286,000</b>	<b>12,135,672,500</b>
(373,537,171)	(1,716,069,073)
<b>43,234,697,020</b>	<b>38,767,144,160</b>
<b>2,314,028,203</b>	<b>3,525,651,196</b>
<b>13.21%</b>	<b>13.75%</b>

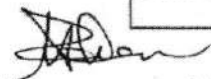
*Nasimul Baten*  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

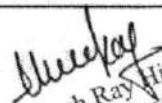
	31.12.2024 Taka	31.12.2023 Taka
<b>B. Minimum Capital Requirement (MCR) with Capital Conservation Buffer (CCB) [12.50% of risk weighted assets]</b>	<b>41,081,464,238</b>	<b>35,817,902,259</b>
<b>C. Common Equity Tier 1 (CET1) Capital (Going-concern capital)</b>		
Paid up capital	9,247,251,000	8,562,269,450
Non-controlling interest	800	188,909,034
Share premium	-	-
Statutory reserve	10,779,751,092	9,779,751,092
Retained earnings	5,248,297,174	4,605,573,291
	<b>25,275,300,066</b>	<b>23,136,502,867</b>
Less: Regulatory Adjustments		
Deferred Tax-Assets	404,187,643	358,536,690
Intangible assets	21,589,186	25,920,826
	<b>425,776,829</b>	<b>384,457,516</b>
<b>Common Equity Tier 1 (CET1) Capital</b>	<b>24,849,523,237</b>	<b>22,752,045,351</b>
Required Common Equity Tier 1 (CET1) Capital [7.00% of risk weighted assets]	23,005,619,973	20,058,025,265
<b>D. Excess Common Equity Tier 1 Capital (C - 7% of RWA)</b>	<b>1,843,903,264</b>	<b>2,694,020,086</b>
<b>E. Additional Tier 1 (AT1) Capital</b>		
Non-cumulative irredeemable preference shares	-	-
Trust Bank PLC Perpetual Bond	4,000,000,000	4,000,000,000
Others (if any item approved by Bangladesh Bank)	-	-
	<b>4,000,000,000</b>	<b>4,000,000,000</b>
Less : Regulatory Adjustments	-	-
	<b>4,000,000,000</b>	<b>4,000,000,000</b>
Maximum Limit of Additional Tier 1 Capital	5,544,348,666	5,196,065,166
<b>Total Admissible Additional Tier-1 Capital</b>	<b>4,000,000,000</b>	<b>4,000,000,000</b>
Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-1 Capital	(1,544,348,666)	(1,196,065,166)
<b>F. Total Tier- 1 Capital (C+E)</b>	<b>28,849,523,237</b>	<b>26,752,045,351</b>
<b>G. Tier 2 Capital (Gone-Concern Capital)</b>		
General Provision	4,814,286,000	4,835,672,500
Trust Bank PLC Subordinated Bond	9,600,000,000	7,300,000,000
Revaluation Reserves	-	-
	<b>14,414,286,000</b>	<b>12,135,672,500</b>
Less : Regulatory Adjustments	-	-
Revaluation Reserves (according to Phase-in deductions as per Basel III Guideline)	-	-
	<b>14,414,286,000</b>	<b>12,135,672,500</b>
Maximum Limit of Tier 2 Capital	14,785,114,167	13,856,443,177
<b>Total Admissible Tier-2 Capital</b>	<b>14,414,286,000</b>	<b>12,135,672,500</b>
Excess Amount over Maximum Limit/ (Unoccupied Limit) of Tier-2 Capital	(370,828,167)	(1,720,770,677)
<b>H. Total Eligible Regulatory Capital (Tier 1 &amp; 2) (F+G)</b>	<b>43,263,809,237</b>	<b>38,887,717,851</b>
<b>Surplus Capital as per Bank Weighted Assets (H-B)</b>	<b>2,182,344,999</b>	<b>3,069,815,592</b>
<b>Capital to Risk-weighted Asset Ratio (CRAR) (H/A)*100</b>	<b>13.16%</b>	<b>13.57%</b>

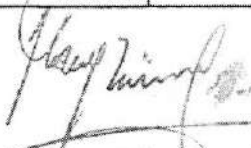
  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.

13.3(a).1 Capital Adequacy Ratio (CAR)

Capital Requirement	2024		2023	
	Required	Held	Required	Held
Common Equity Tier-1 to RWA (C/A)*100	7.00%	7.56%	7.00%	7.96%
Tier-1 Capital to RWA (F/A)*100	8.50%	8.78%	8.50%	9.35%
Tier-2 Capital to RWA (G/A)*100	4.00%	4.39%	4.00%	4.24%
<b>Total</b>	<b>12.50%</b>	<b>13.16%</b>	<b>12.50%</b>	<b>13.57%</b>

  
 Md. Mahtuzur Rahman  
 Chief Financial Officer  
 Trust Bank PLC

  
 Unmesh Ray Himel  
 Company Secretary (Acting)  
 Trust Bank PLC.

  
 Ahsan Zaman Chowdhury  
 Managing Director & CEO  
 Trust Bank PLC.





31.12.2024 Taka	31.12.2023 Taka
28,820,411,020	26,631,471,660
542,850,293,391	443,687,171,958
86,349,810,367	83,064,012,372
157,425,656	129,939,900
629,042,678,102	526,621,244,430
4.58%	5.06%

13.4 Leverage Ratio under SOLO basis

A. Tier-1 Capital - considering all regulatory adjustments

B. On- Balance Sheet Exposure

C. Off-Balance Sheet Exposure

D. Total Deduction from On and Off-Balance Sheet Exposure/  
Regulatory adjustments made to Tier 1 capital

E. Total Exposure (B+C-D)

Leverage Ratio (A/E)\*100

13.4 (a) Leverage Ratio under Consolidated basis

A. Tier-1 Capital - considering all regulatory adjustments

B. On- Balance Sheet Exposure

C. Off-Balance Sheet Exposure

D. Total Deduction from On and Off-Balance Sheet Exposure/  
Regulatory adjustments made to Tier 1 capital

E. Total Exposure (B+C-D)

Leverage Ratio (A/E)\*100

28,849,523,237	26,752,045,351
546,831,001,620	447,951,318,667
86,349,810,367	83,064,012,372
425,766,943	384,457,516
632,755,045,044	530,630,873,523
4.56%	5.04%

13.5 Percentage of shareholdings at the closing date

Particulars	Amount (in Taka)		Percentage (%)	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Sponsors	5,548,270,830	5,137,287,810	60.00%	60.00%
Financial Institutions	2,007,519,970	1,651,682,940	21.71%	19.29%
Foreign Investors	2,065,770	10,771,470	0.02%	0.13%
General Public	1,685,455,670	1,757,919,470	18.23%	20.53%
Non-Resident Bangladeshi	3,938,760	4,607,760	0.04%	0.05%
<b>Total</b>	<b>9,247,251,000</b>	<b>8,562,269,450</b>	<b>100.00%</b>	<b>100.00%</b>

13.6 Shareholding Range on the basis of shareholdings as on 31 December 2024

Shareholding Range			No. of Shareholders	Number of Shares	%
1	to	500	4,399	735,478	0.08%
501	to	5,000	5,836	13,331,449	1.44%
5,001	to	10,000	645	4,753,539	0.51%
10,001	to	20,000	318	4,597,685	0.50%
20,001	to	30,000	107	2,579,710	0.28%
30,001	to	40,000	45	1,561,283	0.17%
40,001	to	50,000	36	1,618,603	0.18%
50,001	to	100,000	62	4,189,921	0.45%
100,001	to	1,000,000	70	18,113,655	1.96%
1,000,001	and More		35	873,243,777	94.43%
<b>Total</b>			<b>11,553</b>	<b>924,725,100</b>	<b>100.00%</b>

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

13 (a) Non-Controlling Interest

Share Capital

07 nos. shares of Trust Bank Investment PLC @ Tk. 100 each

01 no Share of Trust Bank Securities Limited @ Tk. 10 each

10 nos Shares of Trust Axiata Digital Limited @ Tk. 10 each

700	700
10	10
100	220,500,000
810	220,500,710

Mr. Mahtfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Kinnel  
Company Secretary (Acting)  
Trust Bank PLC.

68 Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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**Share Money Deposit**

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

**Undistributed Profit**

Cumulative Profit as of 1 January

Profit for the year

Transfer to Trust Bank PLC

31.12.2024	31.12.2023
Taka	Taka
-	-
-	-
-	232,597,980
-	232,597,980
(264,689,656)	(165,827,965)
(24)	(98,861,691)
264,689,670	-
(10)	(264,689,656)
800	188,409,034

**13.1 (a) Summary of shareholding in subsidiaries**

Trust Bank's shareholding position in its 03 (three) subsidiaries and one associate is summarized below:

Name of subsidiary	Face value per share	Total no. of ordinary shares		No. of ordinary shares held by Trust Bank PLC.		Trust Bank's percentage of shareholding	
		2024	2023	2024	2023	2024	2023
Trust Bank Investment PLC	BDT 100	30,000,000	30,000,000	29,999,993	29,999,993	99.99998%	99.99998%
Trust Bank Securities Limited	BDT 10	35,000,000	35,000,000	34,999,999	34,999,999	100.00000%	100.00000%
Trust Axiata Digital Limited	BDT 10	45,000,000	45,000,000	44,999,990	22,950,000	99.99998%	51.00000%

The non-controlling interest has been changed significantly in 2024 compared to the amount of 2023 due to the acquisition of 99.99998% shareholding of Trust Axiata Digital Limited (TADL) by Trust Bank PLC in 2024 from 51.00% shareholding in 2023.

**14 STATUTORY RESERVE**

Balance on 1 January

Reserve made during the year

Closing Balance

9,779,751,092	8,779,751,092
1,000,000,000	1,000,000,000
10,779,751,092	9,779,751,092

- 14.1 As per Section 24(1) of The Banking Companies Act, 1991, every banking company shall create a statutory reserve and if the amount of such fund together with the amount in the share premium account is less than its paid-up capital, it shall transfer at an amount not less than 20% of net profit before taxes to statutory reserve fund. Trust Bank PLC has maintained the required fund for statutory reserve, an amount of BDT 1,000,000,000 has been transferred to statutory reserve in current year on lump sum basis.

**15 CAPITAL RESERVE**

Balance on 1 January

Reserve made/(adjusted) during the year

Closing Balance

3,521,946	6,302,868
(1,635,206)	(2,780,922)
1,886,740	3,521,946

As per BSEC Notification No. BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019, each registered entity shall maintain a mandatory provision at least @ 10% of profit after tax of last year as capital reserve. Accordingly, Trust Bank Securities Ltd., a subsidiary of Trust Bank Ltd., has transferred 10% of profit after tax of last year as capital reserve.

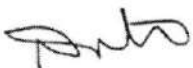
**16 OTHER RESERVE**

Revaluation Reserve

Balance on 1 January

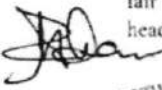
Reserve made/(adjusted) during the year

Closing Balance

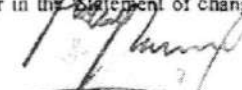
  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

114,545,718	46,394,756
62,992,033	68,150,962
177,537,751	114,545,718

Investments which have 'fixed or determinable payments', and are intended to be 'held to maturity' other than those which are floating and/or free to trade in the market at prevailing prices are classified as held to maturity and must be amortized at the end of the year before maturity. Investments classified in the category of 'Held for Trading' are held indeed selling or purchasing -in short-trading as decided by the management of the bank or treasury. After initial recognition, investments of such categories are measured at their fair value once in a week. The increase in case of amortization of Investment under 'Held to maturity' and any change in the fair value in case of Investment under 'held for Trading' is to be accounted for in the 'Statement of changes in Equity' under the head Other Reserve as Surplus/Deficit on revaluation of investment.

  
Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray  
Company Secretary (acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



		31.12.2024 Taka	31.12.2023 Taka
17	<b>RETAINED EARNINGS</b>		
	Balance on 1 January	4,419,391,018	3,221,343,806
	Issue of Bonus Shares	(684,981,550)	(778,388,130)
	Cash Dividend	(1,027,472,334)	(778,388,132)
		2,706,937,134	1,664,567,544
	Net Profit for the year transferred from Profit and Loss Account	3,801,916,616	4,318,003,509
	Less: Transferred to Statutory Reserve	1,000,000,000	1,000,000,000
	Less: Transferred to Start up Fund	38,019,166	43,180,035
	Less: Transfer to Special Reserve Fund	120,000,000	120,000,000
	Less: Coupon/Dividend on TBL Perpetual Bond	400,000,000	400,000,000
		2,243,897,450	2,754,823,474
		<b>4,950,834,584</b>	<b>4,419,391,018</b>
17 (a)	<b>Consolidated Retained Earnings</b>		
	Trust Bank PLC	4,950,834,584	4,419,391,018
	Trust Bank Securities Limited	157,947,227	124,785,460
	Trust Bank Investment PLC	321,108,672	336,890,297
	Trust Axiata Digital Limited	(402,093,219)	(540,183,140)
		5,027,797,264	4,340,883,635
	Add: Gain on Acquisition of Shares of Subsidiary	220,499,900	-
	Less: Transfer to non-controlling interest	(10)	(264,689,656)
	Closing Balance	<b>5,248,297,174</b>	<b>4,605,573,291</b>
18	<b>CONTINGENT LIABILITIES</b>		
	Acceptances and endorsements	55,427,558,471	50,489,266,886
	Letters of Guarantee	40,316,399,954	42,405,298,594
	Irrevocable Letter of Credits	42,887,721,958	36,281,594,386
	Bills for Collection	11,187,125,875	8,324,545,958
		<b>149,818,806,258</b>	<b>137,500,705,824</b>
	<b>Other commitments</b>		
	Documentary Credit and short term trade -related	-	-
	Forward assets purchased and forward deposits placed	19,737,321,209	24,794,509,747
	Undrawn note issuance and revolving facilities	-	-
	Undrawn formal standby facilities, credit lines and other	-	-
		<b>19,737,321,209</b>	<b>24,794,509,747</b>
		<b>169,556,127,467</b>	<b>162,295,215,571</b>
18.1	<b>Acceptances and endorsements</b>		
	Acceptance Bills - Local	4,509,976,114	3,422,823,543
	Acceptance Bills - Foreign	48,464,165,579	45,396,101,448
	Acceptance Liabilities - Back to Back L/C	2,453,416,778	1,670,341,895
		<b>55,427,558,471</b>	<b>50,489,266,886</b>
18.2	<b>Letters of Guarantee</b>		
	Letters of Guarantee - Local	39,085,486,836	41,180,915,695
	Letters of Guarantee -Foreign	1,230,913,118	1,224,382,899
		<b>40,316,399,954</b>	<b>42,405,298,594</b>
18.2.1	<b>Money for which the bank is contingently liable in respect of guarantees given favoring :</b>		
	Directors or Officers	-	-
	Government	248,108,860	1,385,834,430
	Banks and other financial institutions	14,666,313	90,071,917
	Others	40,053,624,781	40,929,392,247
		<b>40,316,399,954</b>	<b>42,405,298,594</b>
18.2 (a)	<b>Consolidated Letters of Guarantee</b>		
	Trust Bank PLC	40,316,399,954	42,405,298,594
	Trust Bank Securities Limited	-	-
	Trust Bank Investment PLC	517,500,025	-
	Trust Axiata Digital Limited	-	-
		<b>40,833,899,979</b>	<b>42,405,298,594</b>

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



Md. Mahtuzar Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

- 18.3 Irrevocable Letter of Credits  
Letter of Credit - Local  
Letter of Credit - Foreign  
Letter of Credit - Back to Back L/C  
Letter of Credit - Usance (Foreign)  
Letter of Credit - EPZ  
Letter of Credit - Back to Back (EDF) - Foreign

31.12.2024 Taka	31.12.2023 Taka
274,952,141	184,174,110
26,555,817,137	21,584,928,953
6,105,198,258	4,767,094,799
7,746,883,526	7,303,853,530
137,030,342	47,438,574
2,067,840,554	2,394,104,420
<b>42,887,721,958</b>	<b>36,281,594,386</b>

- 18.4 Bills for Collection  
Outward Bills for Collection  
Local Documentary Bill for Collection  
Foreign Documentary Bills for Collection

85,200	775,089
6,989,261,692	5,176,640,940
4,197,778,983	3,147,129,929
<b>11,187,125,875</b>	<b>8,324,545,958</b>

- 18.5 Other commitments  
Forward Sale- USD  
Forward Sale- BDT  
Tom Sale- EUR

17,846,618,309	13,935,368,947
1,803,124,500	10,859,140,800
87,578,400	-
<b>19,737,321,209</b>	<b>24,794,509,747</b>

- 18 (a) Consolidated Contingent Liabilities  
Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-18

169,556,127,467	162,295,215,572
-	-
517,500,025	-
-	-
<b>170,073,627,492</b>	<b>162,295,215,572</b>

## 19 INCOME STATEMENTS

### Income:

- Interest/Profit, discount and similar income  
Dividend income  
Fees, commission and brokerage  
Gains less losses arising from dealing in securities  
Other operating income

41,721,123,482	31,354,031,910
265,631,893	311,304,614
2,420,127,799	2,507,460,313
1,470,636,067	212,368,258
766,996,711	781,917,540
<b>46,644,515,952</b>	<b>35,167,082,635</b>

### Expenses:

- Interest / profit paid on deposits, borrowings etc.,  
Administrative expenses  
Other operating expenses  
Depreciation on banking assets

26,000,562,893	17,387,662,197
5,562,970,421	4,657,992,017
1,459,242,849	1,218,356,968
106,569,616	83,894,903
<b>33,129,345,779</b>	<b>23,347,906,085</b>
<b>13,515,170,173</b>	<b>11,819,176,550</b>

### Profit before provision

## 20 INTEREST INCOME

- 20.1 Interest Income under Conventional banking  
Interest from Loans and Advances

- Interest on Repair & Recon. of Dwelling House (RRDH)  
Interest on Marriage Loans  
Interest on Car Loans  
Interest on House Building Loans  
Interest on Term Loans  
Interest on Other Loans  
Interest on SME Loan  
Interest on PAD - EDF  
Interest on Staff Loan  
Interest on LTR  
Interest on Payment Against Documents (PAD)  
Interest on Cash Credit  
Interest on Cash Collateral

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

6,394,852	10,010,576
46,309	6,335
6,040,663	5,100,624
551,051,358	519,975,296
10,004,060,025	6,674,252,395
10,936,756,261	8,939,219,554
1,568,777,683	1,117,363,608
296,387,594	279,927,719
47,519,725	45,009,683
1,200,848,633	616,487,067
1,355,414	760,839
38,463,754	31,421,872
329,271,659	269,314,218

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Patel  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



Interest on Overdraft  
Interest on SOD  
Interest on Inland Bills Purchased and Discounted  
Interest on Foreign Bills Purchased and Discounted

31.12.2024	31.12.2023
Taka	Taka
2,780,242,389	2,220,586,418
95,948,852	121,187,082
874,642,018	850,799,388
310,295,095	200,991,707
29,048,102,284	21,902,414,381

**Interest from Banks and Other Financial Institutions**

Interest on Fixed/Term Deposits  
Interest on Bangladesh Bank Foreign Currency Accounts  
Interest on SND Account  
Interest Received on Call Lending to Banks- USD  
Interest Received on FDR with other Banks- USD  
Interest on Short Notice Lending  
Interest Received from Other Bank - CD  
Interest on Call Deposits

84,381,907	234,350,833
31,602,350	17,201,805
147,351	366,735
21,667	10,237,136
40,953,655	156,420,539
39,254,722	261,742,500
50,954,054	104,498,267
105,432,266	49,624,695
352,747,972	834,442,510
415,340,643	190,988,215
29,816,190,899	22,927,845,106

Interest received from Foreign Banks

20.2

**Profit from Islamic Banking**

Profit on Murabaha (RM)  
Profit on Bai-Muajjal  
Profit on HPSM-Capital Machinery  
Profit on IHSAN Apartment Purchase Scheme  
Profit on BARAKAT Home Construction Scheme  
Profit on BARAKAT Car Scheme  
Profit on HPSM- Real Estate  
Profit on Murabaha TR  
Profit on Bai-Salam  
Profit on Murabaha Import Bills (MIB)  
Profit on TIB House Building Scheme-HBL (RM)  
Profit on TIB Household Durable Scheme( Household Durable)  
Profit on MIB - EDF - TIB  
Profit on HPSM General  
Profit on Barkat Doctors Scheme  
Profit on Trust Nibash  
Profit on Trust Power  
Profit on FDBP - TIB  
Profit on Bai Muajjal under Stimulus Package  
Profit on Bai-Muajjal under Stimulus Package (SME)  
Profit on Investment for TBL Employees under HPSM  
Profit on Bain WES/Doc Bills  
Profit on HPSM under Stimulus Package (RMG)  
Profit on Refinance Scheme under HPSM (SME)  
Profit on Musharaka agt. IBP


2,816,051,525	1,244,699,251
70,909,346	260,946,602
441,062,137	307,354,667
50,355,449	34,488,207
18,627,113	16,657,678
395,141	283,194
125,585,982	99,149,695
137,870,847	89,612,954
29,634,169	3,813,502
529	97,157
636,888	30,209
71,756	91,245
189,679,310	99,127,357
773,218,310	402,306,657
95,125	146,411
158,821	146,364
22,652	9,541
-	1,588
-	26,082,178
41,400	2,500,067
3,410,285	2,738,607
5,799,358	10,856,828
-	64,741
313,929	234,762
5,445,483	2,199,765
4,669,385,555	2,603,639,227

**Profit from Banks and Other Financial Institutions**

Profit on Mudaraba Term Deposits

**Profit from Islamic Banking**


Less: Rebate for Good Borrowers

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

93,918,163	469,753,202
4,763,303,718	3,073,392,429
34,579,494,617	26,001,237,535
-	-
34,579,494,617	26,001,237,535

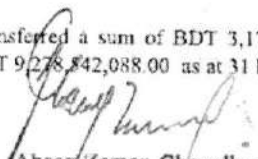
The Bank has transferred interest accrued during the year on "Sub-Standard", "Doubtful" or "Bad/Loss" to Interest Suspense Account instead of Interest Income Account in line with BRPD Circular No. 14 date 23 September 2012. The Bank has also transferred any unrealized accrued interest on rescheduled loans to Interest Suspense Account instead of Interest Income in line with BRPD Circular No. 14 date 23 September 2012.

To comply with the aforementioned circulars, the Bank had transferred a sum of BDT 3,171,704,794.00 to Interest Suspense Account during the year, resulting in total Interest Suspense of BDT 9,278,842,088.00 as at 31 December 2024.

  
**Md. Mahfuzur Rahman**  
Chief Financial Officer  
Trust Bank PLC

  
**Unmesh Ray Chandel**  
Company Secretary (Acting)  
Trust Bank PLC.

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**Ahsan Zaman Chowdhury**  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025





		31.12.2024 Taka	31.12.2023 Taka
20 (a)	<b>Consolidated Interest Income/profit on Investment</b>		
	Trust Bank PLC	34,579,494,617	26,001,237,535
	Trust Bank Securities Limited	-	-
	Trust Bank Investment PLC	36,939,747	111,519,019
	Trust Axiata Digital Limited	-	-
		34,616,434,364	26,112,756,554
	Less : Inter Company Transaction	149,649,925	149,649,925
		<b>34,466,784,439</b>	<b>25,963,106,629</b>
21	<b>INTEREST PAID ON DEPOSITS AND BORROWINGS</b>		
21.1	<b>Interest paid on deposits</b>		
	Interest on Savings Account	1,258,075,813	969,489,753
	Interest on SND Account	1,196,511,526	756,413,360
	Interest on FDR Account	12,592,713,200	8,115,015,950
	Interest on Scheme Deposits	3,668,158,722	2,917,667,619
	Interest on Foreign Currency Deposit	331,429,097	307,305,387
		<b>19,046,888,358</b>	<b>13,065,892,069</b>
21.2	<b>Profit paid on Islamic Banking Deposits</b>		
	Profit Paid on Mudaraba Savings Account	265,704,015	175,419,349
	Profit Paid on Mudaraba SND	21,410,599	28,221,223
	Interest Paid on Mudaraba TDR	3,273,294,945	1,916,823,640
	Profit Paid on Mudaraba MTDR - 1 Month	34,247,977	541,535
	Profit Paid on TBL Barakat Hajj Deposit Scheme	2,922,266	2,648,153
	Profit on Mudaraba Kotipati Scheme (MKS)	41,041,993	38,410,041
	Profit on Mudaraba Millionaire Scheme (MMS)	24,882,503	31,569,360
	Profit on Mudaraba Money Double Scheme (MMDS)	17,962,827	15,486,628
	Profit Paid on DPMSA	1,019,560	603,065
	Profit Paid on TEMSA	3,085,821	2,781,492
	Profit Paid on Mudaraba Monthly Savings Scheme	144,792,201	122,001,805
	Profit paid on Trust Bank Mudaraba Cash Waqf	57,401	59,638
	Profit paid on MMPS	264,667,277	222,676,018
	Profit paid on TIB Payroll	2,700,445	1,667,711
	Profit paid on Provident Fund Account (TIB Payroll)	1,119,625	898,477
	Profit Paid on Trust Mudaapah Deposit Scheme (TMDS)	10,149,185	10,699,165
	Profit Paid on Mudaraba Seniors Deposit Account (MSDA)	-	2,584,691
	Profit Paid on MTDR-Seniors	143,217,967	60,439,356
	Profit Paid on MMPS-Seniors	29,277,467	23,426,963
	Profit paid on 10 Taka Farmers-MSA	-	2,534
	Profit Paid on Mudaraba Porua Account	-	235,430
	Profit Paid on Mudaraba Junior Savings Scheme (MJSS)	-	341,393
		<b>4,281,554,074</b>	<b>2,657,537,667</b>
21.3	<b>Interest paid on borrowings</b>		
21.3.1	<b>Conventional Banking</b>		
	Interest on Call Deposits	76,952,833	29,896,625
	Interest on Repo	1,039,506,516	43,277,683
	Interest on Lease Finance	133,242,142	70,236,493
	Interest on Other Borrowings	1,422,418,970	1,520,821,660
		<b>2,672,120,461</b>	<b>1,664,232,461</b>
21.3.2	<b>Islamic Banking</b>		
	Profit paid on Bangladesh Bank Borrowings	-	-
		<b>26,000,562,893</b>	<b>17,387,662,197</b>
21.3.1.1	<b>Interest on Other Borrowings</b>		
	Interest on Trust Bank PLC Subordinated Bond	816,826,412	825,117,535
	Interest on Bangladesh Bank Refinance	515,365,250	602,911,426
	Interest on Borrowing from SME Foundation	248,349	-
	Interest on Borrowing from Offshore Unit	-	1,502,097
	Interest on Call Loan and Short Notice Borrowings	20,809,066	13,209,361
	Interest Expense on Swap/ Forward Deal	69,169,893	78,081,241
		<b>1,422,418,970</b>	<b>1,520,821,660</b>

Note-20

Note-21.3.1.1

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC

03 SEP 2025



Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC

21 (a) Consolidated Interest / profit paid on deposits, borrowings etc. on investment

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-21

Less : Inter Company Transaction

31.12.2024 Taka	31.12.2023 Taka
26,000,562,893	17,387,662,197
139,712,819	122,648,927
26,140,275,712	17,510,311,124
149,649,925	149,649,925
25,990,625,787	17,360,661,199

22 INCOME FROM INVESTMENTS

22.1 Income from Conventional Banking

Income from Treasury bills  
Income from Treasury bonds  
Income from Reverse REPO  
Lottery on Prize Bond  
Income from Corporate Bonds  
Dividend Income  
Interest Income on Swap/ Forward Deal  
Gain from sales of shares  
Coupon/Dividend on Investment in Perpetual Bond  
Income on Investment in Zero Coupon Bond  
Income on Investment in BD Govt. Special Purpose Bond  
Capital Gain on Sale of Treasury Bill/Bonds

1,628,157,945	188,921,696
3,804,979,519	3,349,499,278
20,593,578	396,531,534
10,000	118,000
391,942,189	457,716,269
260,862,719	306,982,814
374,103,836	82,689,739
14,649,875	2,511,000
400,210,956	401,760,268
4,444,024	4,394,217
629,590,687	-
821,951,481	209,856,258
8,351,496,809	5,400,981,073

22.2 Income from Islamic Banking Investments

Profit on Bangladesh Govt. Islamic Investment Bond  
Income from Corporate Bonds  
Dividend Income  
Gain from sales of shares  
Coupon/Dividend on Investment in Mudaraba Perpetual Bond  
Income on Investment in Shariah based Mutual Fund  
Income on Bangladesh Government Investment Sukuk (BGIS)

18,250,855	5,748,122
17,845,107	19,432,782
4,769,174	4,321,800
-	1,000
366,696,987	328,684,931
-	1,250,000
118,837,893	116,047,539
526,400,016	475,486,174
8,877,896,825	5,876,467,247

22(a) Consolidated Income from Investment

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-22

8,877,896,825	5,876,467,247
81,398,857	60,911,696
148,240,587	82,497,474
9,107,536,269	6,019,876,417

23 COMMISSION, EXCHANGE AND BROKERAGE

Commission  
Exchange gain  
Brokerage Income

Note-23.1

1,047,825,098	1,402,678,677
1,372,302,701	1,104,781,636
2,420,127,799	2,507,460,313

23.1 Commission Income

Commission on DD, MT, TT, PO etc.  
Commission on Bills  
Commission on Letter of Guarantee  
Commission on Letter of Credit  
Commission on Foreign Remittances  
Commission on Sale of Government Securities  
Commission on Accepted Bills  
Supervision Charge  
EMI Commission on Credit Card  
Commission on A-Challan Transaction  
Other Commission

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

2,820,438	2,893,688
32,119,469	31,259,703
328,389,178	442,245,247
297,468,786	468,147,787
7,571,213	1,786,587
2,040,181	13,656,149
300,032,045	342,995,766
26,447,716	49,855,179
4,439,367	4,438,747
3,533,062	5,365,820
42,963,643	40,034,004
1,047,825,098	1,402,678,677

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Trust Bank PLC.

Afsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



31.12.2024	31.12.2023
Taka	Taka

- 23 (a) Consolidated Commission, exchange and brokerage  
Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-23

2,420,127,799	2,507,460,313
32,105,711	31,065,052
-	1,443
<b>2,452,233,510</b>	<b>2,538,526,808</b>

24 OTHER OPERATING INCOME

- Locker Rent  
Sale Proceeds of Forms  
Service Charges  
Service Compensation  
Front End Fees  
Notice Pay  
Closing Charge  
Sale Proceeds of Cheque books  
O/W Cheque Processing Fees  
Syndication Fees  
Income through Credit & ATM Card  
Insurance Premium Income  
SMS Notification Fees  
Service Charges on e-GP  
Service Charge on Passport  
Miscellaneous Foreign Exchange Income  
RTGS Settlement Charge  
Charges for Footage  
Income from SWIFT - Export  
Indemnity for Shipping Guarantee Charge - Export  
Miscellaneous Earnings

17,618,100	3,817,700
18,345	39,380
86,841,882	81,259,591
227,575	55,694
17,160,668	17,003,254
2,326,136	1,588,604
1,401,509	1,346,225
4,500	3,000
682,021	652,658
2,000,000	4,350,000
265,886,573	279,047,828
575	1,888
82,514,661	76,994,418
722,875	476,710
7,853	-
147,322,836	131,295,091
9,427,545	8,532,429
9,650	25,350
-	79,350
236,250	192,250
132,587,157	175,156,120
<b>766,996,711</b>	<b>781,917,540</b>

24 (a) Consolidated other operating income

- Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

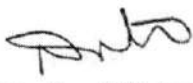
Note-24


766,996,711	781,917,540
2,693,957	3,761,699
11,644,701	20,779,249
27,204,354	16,091,539
<b>808,539,723</b>	<b>822,550,027</b>

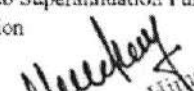
25 Salaries and allowances


- Basic Salary  
House Rent Allowances  
Conveyance Allowances  
Medical Allowances  
Leave Fare Assistances  
House Maintenance Allowance  
Leave Encashment  
Utility Allowances  
Telephone Allowance  
Club Membership Allowance  
Contractual Staffs Salary  
Managers' Charge Allowance  
Key Holding Allowance  
Cash Handling Allowances  
Festival Bonus  
Incentive Bonus  
Bank's Contribution to Provident Fund  
Bank's Contribution to Employees' Gratuity Fund  
Bank's Contribution to Superannuation Fund  
SME DSR Commission

1,530,839,829	1,356,809,766
765,403,161	678,433,096
84,651,659	75,441,398
325,979,172	294,898,257
-	55,816,686
132,770,416	65,332,861
18,355,407	12,853,688
6,042,184	6,515,703
483,030	541,297
1,711,624	1,856,789
124,152,136	65,595,470
3,707,774	3,503,273
1,296,000	1,252,500
6,906,451	6,623,669
273,098,600	226,598,299
300,001,042	120,000,000
149,574,312	131,399,265
149,764,190	134,688,168
11,900,000	11,900,000
1,134,197	123,300
<b>3,887,771,184</b>	<b>3,250,183,485</b>

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
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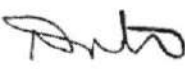
		31.12.2024 Taka	31.12.2023 Taka
25 (a)	Consolidated salaries and allowances		
	Trust Bank PLC	3,887,771,184	3,250,183,485
	Trust Bank Securities Limited	23,040,378	19,448,564
	Trust Bank Investment PLC	30,490,580	25,595,326
	Trust Axiata Digital Limited	68,138,640	124,569,292
		<b>4,009,440,782</b>	<b>3,419,796,667</b>
26	RENT, TAXES, INSURANCE, ELECTRICITY, ETC.		
	Rent	277,565,411	208,351,054
	Electricity and Lighting	89,465,020	71,258,801
	Insurance	343,542,782	285,481,581
	Rates, Taxes & Excise Duty	37,595,389	19,408,849
	Fees & Renewals	55,947,335	45,867,495
	Generator Fuel	5,680,728	5,545,921
	Gas/Water Bill	4,580,504	3,773,599
		<b>814,377,169</b>	<b>639,687,300</b>
26.1	Rent		
	Total Rent paid during the year	765,130,126	719,685,594
	Less: Reversal of rent expenses due to depreciation and interest expenses under IFRS 16 Leases	(487,564,715)	(511,334,540)
		<b>277,565,411</b>	<b>208,351,054</b>

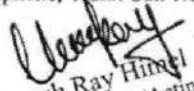
While implementing IFRS 16 Leases, the Bank recorded interest expense on lease liabilities and depreciation on right of use assets instead of charging rental expense against those rental premises that have been treated as right of use assets and presented in the balance sheet under IFRS 16.


- 26.2 According to BRPD Circular Letter No. 28 dated 26 July 2022 and BRPD Circular Letter No. 30 dated 27 July 2022, the Bank has taken necessary initiatives such as maintenance of Office hour strictly, rationalizing the uses of electricity and air-conditioning, maximum uses of documents on digital format etc. in order to reduce its expenditure on fuel, electricity, entertainment, travelling, computer & computer accessories, electric equipment, furniture and other stationaries. To comply with the above instructions, actual expenses have been monitored on regular basis to track the savings achieved. These initiatives have resulted in the reduction in quantity (i.e. Usages). However, due to the increase of cost per unit as well as other factors like uses of generator fuel due to load shedding etc., actual reduction of such expenses in monetary terms may be different.

26 (a)	Consolidated rent, taxes, insurance, electricity etc.		
	Trust Bank PLC	814,377,169	639,687,300
	Trust Bank Securities Limited	3,632,833	2,649,664
	Trust Bank Investment PLC	1,448,131	1,617,540
	Trust Axiata Digital Limited	-	-
		<b>819,458,133</b>	<b>643,954,504</b>

27	POSTAGE, STAMPS, TELECOMMUNICATION, ETC.		
	Postage	2,921,416	2,047,440
	Stamp	68,860	47,284
	VISA Connectivity Charges	2,880,000	2,640,000
	VISA Membership Fees	23,500,000	11,000,000
	VISA SBRL Commission	4,324,994	3,000,000
	VISA VIROL Fees	1,094,240	331,200
	Bulk SMS Charge	42,390,000	24,046,321
	Electronic Banking Service	9,225,968	339,946
	Security Compliance Charge	105,600	105,600
	ATM Driving Charge	1,406,500	1,032,000
	PCI-DSS, VbV, e-Mail Notification charges	211,200	211,200
	Link (Fibre/Radio) Charge	45,749,686	46,422,404
	ATM Card Expenditure	16,674,667	630,000
	Internet Charge	3,838,320	2,880,765
	Telegram, Telex, Telephone, Trunk Call etc. (Net)	9,772,124	9,656,524
		<b>164,163,575</b>	<b>104,390,684</b>


  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Unmesh Ray Hime  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

		31.12.2024 Taka	31.12.2023 Taka
27 (a)	Consolidated postages, stamps, telecommunication, etc.		
	Trust Bank PLC	164,163,575.00	104,390,684.00
	Trust Bank Securities Limited	31,354.00	37,701
	Trust Bank Investment PLC	307,735.00	327,398
	Trust Axiata Digital Limited	-	-
		<u>164,502,664</u>	<u>104,755,783</u>
28	Stationery, Printing, Advertisement, Etc.		
	Printing and Stationery (Net)	86,959,816	50,101,142
	Publicity and Advertisement	33,712,876	31,299,563
		<u>120,672,692</u>	<u>81,400,705</u>
28 (a)	Consolidated stationery, printing, advertisement, etc.		
	Trust Bank PLC	120,672,692	81,400,705
	Trust Bank Securities Limited	387,699	184,253
	Trust Bank Investment PLC	218,304	181,545
	Trust Axiata Digital Limited	-	-
		<u>121,278,695</u>	<u>81,766,503</u>
29	DIRECTORS' FEES		
	Meeting fees	3,352,000	2,784,000
	Shariah Supervisory Committee's Fees	80,000	72,000
	Other benefits	-	-
		<u>3,432,000</u>	<u>2,856,000</u>

Meeting fees include fees paid to the Directors for attending the meeting of the Board, Executive Committee and Audit Committee. Each Director was remunerated @ Tk. 8,000 per meeting according to Bangladesh Bank BRPD Circular Letter no. 11 dated 4 October 2015.

29 (a)	Consolidated directors fees		
	Trust Bank PLC	3,432,000	2,856,000
	Trust Bank Securities Limited	102,910	87,000
	Trust Bank Investment PLC	61,000	63,000
	Trust Axiata Digital Limited	24,444	240,205
		<u>3,620,354</u>	<u>3,246,205</u>
30	AUDITORS' FEES		
	Statutory Audit	920,000	575,000
	Special Audit	-	-
		<u>920,000</u>	<u>575,000</u>
30 (a)	Consolidated auditors' fees		
	Trust Bank PLC	920,000	575,000
	Trust Bank Securities Limited	57,500	57,500
	Trust Bank Investment PLC	115,000	115,000
	Trust Axiata Digital Limited	230,000	-
		<u>1,322,500</u>	<u>747,500</u>
31	DEPRECIATION AND REPAIR OF BANK'S ASSETS		
	Depreciation		
	Fixed assets (For details please refer to Annexure - B)	159,617,178	122,211,257
	Right of Use Assets	399,704,576	435,533,313
		<u>559,321,754</u>	<u>557,744,570</u>
	Repairs		
	Building	43,559	-
	Furniture and fixtures	11,803,720	10,304,861
	Office equipment	32,265,672	22,125,017
	Bank's vehicles	5,122,272	5,212,532
	Maintenance	57,334,393	46,252,493
		<u>106,569,616</u>	<u>83,894,903</u>
		<u>665,891,370</u>	<u>641,639,473</u>

Nasimul Baten  
Managing Director & CEO  
GBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

md. Mantuaz Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hinkel  
Company Secretary (Ading)  
Trust Bank PLC.

03 SEP 2025





## 31 (a) Consolidated depreciation and repair of bank's assets

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

Note 31

31.12.2024

Taka

31.12.2023

Taka

665,891,370

641,639,473

1,023,507

817,542

6,786,741

6,700,448

45,340,299

58,681,765

719,041,917

707,839,228

## 32 OTHER EXPENSES

Business Development Expenses

Clearing House Charge

Conveyance

Entertainment

Car Expenses

Bank charges

Meeting Expenses

Donation, Subscription and Membership Fees

News Paper and Periodicals

Oil and Lubricant

Remittance Charges

Support Staff Service

Internship Allowances

Honorarium for Banking Diploma

Training &amp; Recruitment Expenses

Traveling Expenses

Up Keep of Office Premises

Washing Charges

Loss on Amortisation of T. Bond -HTM

Loss on Revaluation of Treasury Bond

Loss on Sale of Fixed Assets

Foreign Correspondence Expenses

CDBL Charges

Share/Bond Issue Expense

Cash Carrying Charges

Guarantee Fee against FICGS

Service Charge agnst Foreign Remittance through MFS

Wages paid to daily Labor

Purchase of Utensils

NID Verification Charge

Commission Paid to NPSB

Trustee Fees

Priority Pass Expense

Loss on Sale of Securities

Amortization of Renovation Expense

Miscellaneous Expenses

20,855,042

18,209,069

52,950

50,368

16,137,568

13,924,936

53,734,404

36,181,765

178,760,836

165,450,617

846,328

1,023,303

435,160

17,297,921

55,440,469

299,944

776,712

9,427,063

9,116,119

144,909

419,394

476,163,842

453,708,726

1,495,600

1,326,740

8,545,000

4,025,000

6,555,057

16,261,083

141,747,052

25,225,772

17,879,240

15,101,518

4,242,795

3,618,601

243,621,532

202,276,354

15,140,694

2,822,903

4,392,848

2,515,433

9,872,057

8,823,638

900

900

29,359,638

796,100

12,094,421

11,821,659

48,579

35,870

35,096,075

3,297,855

1,596,442

829,045

1,647,169

1,221,144

2,792,224

2,220,878

37,362,325

17,713,265

1,552,500

1,265,000

10,426,663

7,642,136

35,355,740

83,116,719

63,884,038

51,897,227

378,293

200,650

1,459,242,849

1,218,356,968

## 32 (a) Consolidated other expenses

Trust Bank PLC

Trust Bank Securities Limited

Trust Bank Investment PLC

Trust Axiata Digital Limited

Note-32

1,459,242,849

1,218,356,968

40,558,385

33,799,314

10,656,980

10,043,135

12,453,521

30,096,306

1,522,911,735

1,292,295,723

md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



33 **PROVISION FOR LOANS AND ADVANCES / INVESTMENTS**

Specific Provisions-against classified loans & advances  
General Provisions-against un-classified loans & advances  
Special General Provision for COVID-19  
General Provisions-against special mentioned accounts

31.12.2024 Taka	31.12.2023 Taka
5,136,763,089	5,167,773,718
383,675,500	207,859,000
(486,340,000)	(169,260,000)
11,434,500	14,856,500
<b>5,045,533,089</b>	<b>5,221,229,218</b>

33 (a) **Consolidated Provision for Loans & Advances / Investment**

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-33

5,045,533,089	5,221,229,218
1,643,846	(622,437)
-	28,672,510
-	-
<b>5,047,176,935</b>	<b>5,249,279,291</b>

34 **PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS:**

Decline in value of investment should consist of the following divisions:

(a) Dealing securities

- Quoted  
- Unquoted

-	-
-	-

(b) Investment securities

- Quoted  
- Unquoted

51,794,364	18,260,289
-	-
<b>51,794,364</b>	<b>18,260,289</b>

Provision for decreased NAV of Trust Bank Securities Ltd

<b>51,794,364</b>	<b>18,260,289</b>
-------------------	-------------------

Provision for Investment in Share has been made as per DOS Circular No. 01 dated 24 May 2023 issued by Bangladesh Bank.

34 (a) **Consolidated Provision for diminution in value of investments**

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-34

51,794,364	18,260,289
5,000,000	5,195,787
-	-
-	-
<b>56,794,364</b>	<b>23,456,076</b>

35 **OTHER PROVISION**

General Provision for Off Balance Sheet Exposures  
Provision for Other Assets

69,843,500	187,389,500
17,900,000	-
<b>87,743,500</b>	<b>187,389,500</b>

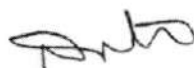
35.1 As per BRPD circular no. 10 dated 18 September 2007, the Bank has maintain provision @ 1% against off-balance sheet exposures complying BRPD Circular No. 07, dated 21 June 2018 and BRPD circular letter no. 01 dated 03 Jan 2018.

35.2 Provision for Other Assets has been made as per rules & regulations enumerated in the BRPD Circular No. 04 dated 12 April 2022 issued by Bangladesh Bank.

35 (a) **Consolidated Other Provision**

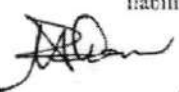
Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-35


  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

87,743,500	187,389,500
-	-
-	-
-	-
<b>87,743,500</b>	<b>187,389,500</b>

36 The Bank has no secured liabilities on the reporting date and therefore the Bank has no asset pledged as security against such liabilities.

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC



31.12.2024	31.12.2023
Taka	Taka

37 Reconciliation of effective tax rate (Standalone)

Particulars	31 Dec 2024		31 Dec 2023	
	%	Taka	%	Taka
Profit before provision		13,515,170,173		11,819,176,550
Income Tax as per applicable tax rate	37.50%	5,068,188,817	37.50%	4,432,191,206
Factors affecting the Tax Change for the current year				
Inadmissible Expenses	-3.33%	(449,987,407)	-26.49%	(3,131,284,390)
Admissible Expenses	2.25%	303,505,820	7.70%	910,606,597
Tax Exempted Income	0.00%	-	0.00%	-
Tax Savings from reduced tax rate for dividend	-1.34%	(180,694,471)	-1.54%	(182,306,217)
Tax loss/ savings from reduced tax rate for capital gain	-1.34%	(181,012,758)	-0.25%	(29,207,196)
Effect of deferred tax	-0.24%	(31,817,396)	0.63%	74,294,034
Total Income Tax expenses	33.50%	4,528,182,605	17.55%	2,074,294,034

38 Earnings Per Share (EPS)

Profit attributable to outstanding ordinary share holders	3,801,916,616	4,318,003,509
Number of Ordinary Shares Outstanding	924,725,100	924,725,100
Earnings per Share	4.11	4.67

38 (a) Consolidated Earnings per Share (EPS)

Profit attributable to outstanding ordinary share holders	3,723,173,422	4,270,266,096
Number of Ordinary Shares Outstanding	924,725,100	924,725,100
Earnings per Share	4.03	4.62

39 Net Asset Value (NAV) per Share

Net Asset Value (NAV)	25,182,799,553	22,896,308,835
Number of Ordinary Shares Outstanding	924,725,100	924,725,100
Net Asset Value (NAV) per Share	27.23	24.76

39 (a) Consolidated Net Asset Value (NAV) per Share

Net Asset Value (NAV)	25,482,149,683	23,274,922,088
Number of Ordinary Shares Outstanding	924,725,100	924,725,100
Net Asset Value (NAV) per Share	27.56	25.17

40 Net Operating Cash Flow per share (NOCFPS)


Net Operating Cash Flow	49,376,136,756	7,170,316,699
Number of Ordinary Shares Outstanding	924,725,100	924,725,100
Net Operating Cash Flow per share (NOCFPS)	53.40	7.75

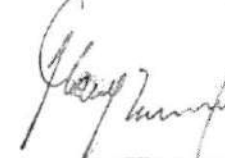
40 (a) Consolidated Net Operating Cash Flow per share (NOCFPS)

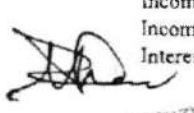
Net Operating Cash Flow	51,258,520,971	9,113,592,784
Number of Ordinary Shares Outstanding	924,725,100	924,725,100
Net Operating Cash Flow per share (NOCFPS)	55.43	9.86


41 INCOME RECEIVED FROM OTHER OPERATING ACTIVITIES

Locker Rent	17,618,100	3,817,700
Swift Charge (Net)	-	34,304,222
Sale Proceeds of Forms	18,345	39,380
Service Charges	86,841,882	81,259,591
Service Compensation	227,575	55,694
Front End Fees	17,160,668	17,003,254
Notice Pay	2,326,136	1,588,604
Closing Charge	1,401,509	1,346,225
Sale Proceeds of Cheque books	4,500	3,000
O/W Cheque Processing Fees	682,021	652,658
Syndication Fees	2,000,000	4,350,000
Income through Credit & ATM Card	265,886,573	279,047,828
Income from Government Securities	7,539,421,534	4,671,684,638
Interest on Corporate Bonds	546,699,616	433,107,521

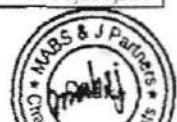
  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

  
Md. Manuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Hingel  
Company Secretary (Acting)  
Trust Bank PLC.

03 SEP 2025



Interest on Perpetual Bonds  
Interest Income on Swap/ Forward Deal  
Insurance Premium Income  
Income on Bangladesh Government Investment Sukuk (BGIS)  
Income on Investment in Zero Coupon Bond  
Income on Investment in Shariah based Mutual Fund  
SMS Notification Fees  
Service Charges on e-GP  
Service Charge on Passport  
Miscellaneous Foreign Exchange Income  
RTGS Settlement Charge  
Charges for Footage  
Income from SWIFT - Export  
Indemnity for Shipping Guarantee Charge - Export  
Miscellaneous Earnings

31.12.2024	31.12.2023
Taka	Taka
735,213,699	760,550,685
352,722,611	73,142,360
575	1,888
152,637,113	89,105,946
4,444,024	4,394,217
-	1,250,000
82,514,661	76,994,418
722,875	476,710
7,853	-
147,322,836	131,295,091
9,427,545	8,532,429
9,650	25,350
-	79,350
236,250	192,250
132,587,157	140,689,338
<b>10,098,135,308</b>	<b>6,814,990,347</b>

41 (a) Consolidated Income from Other Operating Activities

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-41

10,098,135,308	6,814,990,347
109,983,629	86,447,737
159,885,288	103,276,723
567,532	121,388,668
<b>10,368,571,757</b>	<b>7,126,103,475</b>

42 EXPENSES PAID FOR OTHER OPERATING ACTIVITIES

Business Development Expenses  
Clearing House Charge  
Conveyance  
Entertainment  
Car Expenses  
Bank charges  
Meeting Expenses  
Donation, Subscription and Membership Fees  
News Paper and Periodicals  
Oil and Lubricant  
Remittance Charges  
Other Contractual Service  
Internship Allowances  
Honorarium for Banking Diploma  
Training Expenses  
Traveling Expenses  
Up Keep of Office Premises  
Washing Charges  
Foreign Correspondence Expenses  
Special Reserve Fund  
CDBL Charges  
Share/Bond Issue Expense  
Cash Carrying Charges  
Guarantee Fee against FICGS  
Service Charge agnst Foreign Remittance through MFS  
Wages paid to daily Labor  
Purchase of Utensils  
NID Verification Charge  
Commission Paid to NPSB  
Gain from sale of Share  
Trustee Fees  
Priority Pass Expense  
Amortization of Renovation Expense  
Miscellaneous Expenses  
Publicity and Advertisement

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

(20,855,042)	(18,209,069)
(52,950)	(50,368)
(16,137,568)	(13,924,936)
(50,304,538)	(35,299,580)
(178,760,836)	(165,450,617)
(846,328)	(1,023,303)
(435,160)	-
(17,297,809)	(55,440,431)
(307,770)	(790,896)
(9,098,930)	(9,086,290)
(182,252)	(1,533,595)
(476,362,928)	(453,530,936)
(1,495,600)	(1,326,740)
(8,545,000)	(4,025,000)
(6,555,057)	(16,261,083)
(141,747,052)	(25,225,772)
(17,879,240)	(15,101,518)
(4,242,795)	(3,618,601)
(9,872,057)	(8,823,638)
(94,381,224)	70,792,315
(900)	(900)
(29,359,638)	(796,100)
(11,742,683)	(11,734,835)
(48,579)	(35,870)
(35,096,075)	(3,297,855)
(1,596,442)	(829,045)
(1,647,169)	(1,221,144)
(2,792,224)	(2,220,878)
(33,563,012)	(29,378,990)
14,649,875	2,512,000
(1,552,500)	(1,265,000)
(10,426,663)	(7,642,136)
(76,528,868)	(53,004,587)
30,418,669	(5,591,006)
(33,712,876)	(31,299,563)

Md. Maftuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025



Rent, Taxes, Insurance, Lighting etc.  
Legal Expenses  
Postage, Telegram, Telephone  
Audit Fee  
Directors Fee  
Repairs and maintenance of Fixed Assets

31.12.2024	31.12.2023
Taka	Taka
(1,296,618,128)	(1,289,865,951)
(13,033,865)	(19,961,608)
(104,928,632)	(108,576,538)
(575,000)	(575,000)
(3,432,000)	(2,856,000)
(88,631,485)	(85,081,429)
<b>(2,755,578,331)</b>	<b>(2,410,652,493)</b>

42 (a) Consolidated Expenses paid for Other Operating Activities

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-42

(2,755,578,331)	(2,410,652,493)
(68,329,851)	(56,540,952)
(13,130,612)	(12,790,621)
(195,593,398)	-
<b>(3,032,632,192)</b>	<b>(2,479,984,066)</b>

43 CHANGES IN OTHER OPERATING ASSETS

Security Deposits  
Encashment of Sanchaya patra awaiting reimbursement-Principal  
Encashment of Sanchaya patra awaiting reimbursement-Interest  
Encashment of WEDB awaiting reimbursement-Principal  
Encashment of WEDB awaiting reimbursement-Interest  
US\$ Premium Bond - Principal  
US\$ Premium Bond - Interest  
US\$ Investment Bond - Principal  
US\$ Investment Bond - Interest  
Receivable on Death Risk Benefit-WEDB  
bKash A2A Receivable  
Adjusting Account- Prepaid Card  
Central Fund - RMG Sector  
NPSB Online Fund Transfer-IBFT (Incoming)  
NPSB Online Fund Transfer-IBFT (Outgoing)  
MFS Remittance Settlement Account  
Receivable from Exchange House  
Advance against Capital Expenditure  
Branch Adjusting Account  
Clearing Adjustment  
Coupon Interest Adjustment Account  
VISA Receivable Fast Fund  
Imprest Fund for Cash-Incentive against Remittance  
Credit Card Adjustment - Debit  
Suspense Account

(1,810,040)	4,514,575
540,868,925	342,595,705
41,276,077	50,582,750
344,220,300	760,979,250
(234,389,518)	511,018,821
-	5,683,717
-	435,338
(8,940,000)	39,165,974
(1,592,175)	4,685,697
30,240	-
(58,635,946)	-
(310,989)	-
(7,468,576)	-
(240,128,315)	-
(644,931,465)	-
(643,910,314)	(13,238,046)
(1,738,976)	13,771,077
12,585,755	(15,423,942)
263,191,910	(260,845,689)
(5,118,284)	(756,236)
-	20,813,317
(1,481,186)	(741,440)
(429,755,637)	(1,428,838,213)
87,474,475	(109,909,067)
<b>(990,563,739)</b>	<b>(75,506,412)</b>

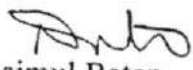
43 (a) Consolidated Changes in Other Operating Assets

Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-43

(990,563,739)	(75,506,412)
-	-
22,868,325	(16,894,290)
-	-
<b>(967,695,414)</b>	<b>(92,400,702)</b>
-	-
<b>(967,695,414)</b>	<b>(92,400,702)</b>

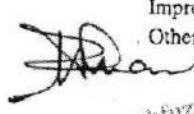
Less : Inter Company Transaction

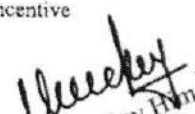
  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

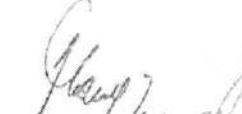
44 CHANGES IN OTHER LIABILITIES

Sundry Creditors  
Provision for Rebate of Interest  
Imprest Fund for Cash-Incentive  
Others

268,186,253	955,479,425
31,337,563	23,378,010
-	(79,492,888)
21,010,781	17,896,967
<b>320,534,597</b>	<b>917,261,514</b>

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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- 44 (a) Consolidated Changes in Other Operating Liabilities  
Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

Note-44

31.12.2024 Taka	31.12.2023 Taka
320,534,597	917,261,514
(591,599)	14,805,801
(16,168,555)	(37,566,671)
-	-
<u>303,774,443</u>	<u>894,500,644</u>

- 45 CLOSING CASH AND CASH EQUIVALENT  
Cash in hand (including foreign currencies)  
Balance with Bangladesh Bank & Sonali Bank (Incl. FCs)  
Balance with Other Bank and Financial Institutions  
Call Loan to other Banks  
Reverse REPO  
Prize Bond

4,644,207,841	4,514,047,537
21,486,883,343	16,977,503,573
21,934,135,549	16,299,086,455
5,960,000,000	-
-	-
8,623,600	5,133,100
<u>54,033,850,333</u>	<u>37,795,770,665</u>

- 45 (a) CONSOLIDATED CLOSING CASH AND CASH EQUIVALENT

Note-45

- Trust Bank PLC  
Trust Bank Securities Limited  
Trust Bank Investment PLC  
Trust Axiata Digital Limited

54,033,850,333	37,795,770,665
869,164,876	876,940,804
-	-
39,751,258	310,097,238
<u>54,942,766,467</u>	<u>38,982,808,707</u>

- 46 Reconciliation of Net Profit after tax with Cash flows from Operating Activities

- Net profit/(loss) after taxation  
Adjustments to reconcile net income to net cash provided by operating activities:

3,723,173,398 4,171,404,405

- Interest Income  
Interest Expense  
Fees and commission Income  
Recoveries of loans previously written off  
Salary and Allowances  
Printing and Stationeries  
Income Taxes  
Other Operating Income  
Other operating Expenses  
Provision for loans & advances / Investments / Other Assets  
Operating profit before changes in operating Assets and Liabilities

(135,634,559)	(123,321,098)
1,916,958,075	339,389,754
(661,158,592)	(117,845,666)
86,393,413	52,565,629
156,702,378	(121,189,386)
(2,124,419)	(17,813,025)
2,482,808,686	(1,581,369,580)
749,237,555	593,317,169
237,693,862	322,422,815
5,191,714,799	5,460,124,867
<u>13,745,764,596</u>	<u>8,977,685,884</u>

**Increase/(Decrease) in operating assets & liabilities**

- Net Investment in trading securities  
Loan & advance to customers  
Other assets (item-wise)  
Deposits from other banks  
Deposits from customers  
Other liabilities (item-wise)

(892,983,260)	636,458,383
(41,246,555,450)	(41,358,091,722)
(967,695,414)	(92,400,702)
5,280,525,980	(3,764,719,125)
75,035,690,076	43,820,159,422
303,774,443	894,500,644
<u>37,512,756,375</u>	<u>135,906,900</u>
<u>51,258,520,971</u>	<u>9,113,592,784</u>

Net cash flows from operating activities

Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

83 Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

47 **EXPENDITURE INCURRED FOR EMPLOYEES**

Salaries, allowances and benefits

Number of employees at 31 December 2024 was 2302; (31 December 2023 was 2199) who were in receipt of remuneration for that period which in the aggregate was not less than Tk 36,000 and those employed for a part of that year who were in receipt of remuneration of not less than Tk. 3,000 per month.

48 **AUDIT COMMITTEE**

48.1 **Particulars of Audit Committee**

An audit committee has been formed by the Board of Directors of the Bank in its 64<sup>th</sup> Board meeting held on 05 February 2003. In accordance with the BRPD circular no. 11 dated 27 October 2013, the committee constituted with a chairman, and a member.

As on 31 December 2024, the Honorable Members of the committee were as follows:

Name	Status with Bank	Status with Committee	Educational Qualification
Ms. Nusrat Khan	Independent Director	Chairman	• MSc (Management of Risk), Peter J Tobin College of Business, St. John's University, New York, USA. • MBA & BBA (Finance), University of Dhaka.
Brig Gen Selim Azad, hdmc, psc	Director (Nominated)	Member	• Post Graduate Diploma in Defence and Strategic Studies from University of Malaya, Malaysia. • Masters in Management Studies from Osmania University Hyderabad, India.

48.2 During the period ended on 31 December 2024, the following number of meetings of the Audit Committee held with the bank's Senior Management to consider and review the Bank's Financial Statements and Risk Management:

Meeting Number	Date of Meeting
118 (01/2024)	01-Feb-24
119 (02/2024)	23-Apr-24
120 (03/2024)	16-May-24
121 (04/2024)	28-Jul-24
122 (05/2024)	27-Oct-24
123 (06/2024)	18-Dec-24

48.3 Following steps have been taken for implementation of an effective Internal Control Procedures of the banks:

- A strong internal control & compliance division has been formed with a view to establish compliance culture and full control.
- Regular review of internal and external (including Bangladesh Bank) audit reports with a view to implement the suggestion of internal and external auditors (including Bangladesh Bank), in respect of internal control techniques.
- To establish an effective management system that includes planning, organizing and supervising culture in the branches as well as at head office.
- Continuous monitoring & evaluation on application of internal control system, internal audit policy, policy for financial risks, existing rules and regulations (internal and external), other obligations from controlling authority, disclosure process of financial statements etc. of the bank.
- Review the accounting procedures with a view to ascertain that the International Financial Reporting Standards (IFRSs) have been applied in preparation and presentation of financial statements.
- Formulation of HRM policy and other operating procedures.

49 **Related Party Disclosures**

The names of the companies in which the directors also hold the directorship and the membership of committees of the Board in compliance with Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of Bangladesh Securities and Exchange Commission (BSEC) are appended below as on 31 December 2024:

Md. Manfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Hamel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2025

i) Directors' interest in different entities as at 31 December 2024:

Sl.	Name of the Directors	Status with Bank	Entities where they have interest	% of Interest
1	Gen Waker-Uz-Zaman, SBP, OSP, SGP, psc	Chairman (Representing Army Welfare Trust)	Sena Kalyan Sangstha, Chairman, Board of Trustees Sena Hotel Developments Ltd, Chairman Bangladesh Machine Tools Factory Ltd., Chairman Army Welfare Trust, Chairman Trust Bank Investment PLC., Chairman Council of Military Institute of Science & Technology, Vice Chairman Council of the College, Armed Forces Medical College, Chairman Sena Farber Kalyan Samiti, Chief Patron Advisory Committee of Proyash, President National Defence College & Defence Services Command and Staff College Governing Body, Vice Chairman Kumitola Golf Club, President Bangladesh Golf Federation, President Defence Officers Housing Scheme Committee, Chairman BATUST Cumilla/ BAUET Quadraabad/ BAUST Sandpur/ BAUST Khulna, Chairman, Board of Trustees Bangladesh Diesel Plant Ltd., Chairman Jolshari Abashon Project, Chief Patron Trust Axata Digital Ltd, Chairman	- - - - - - - - - - - - - - - - -
2	Maj Gen Md Masudur Rahman, ndc, psc	Vice Chairman (Nominated Director)	Sena Kalyan Sangstha, Vice-Chairman, Board of Trustees Army Welfare Trust, Vice Chairman Sena Hotel Developments Ltd., Vice Chairman Trust Technical Training Institute, Chairman, Board of Directors Governing Bodies of Cadet Colleges, Chairman Trust Bank Securities Ltd., Chairman Trust Bank Investment PLC., Vice Chairman Trust Axata Digital Ltd, Director	- - - - - - - -
3	Brig Gen Md Nishatul Islam Khan, ndc, afwc, psc	Director (Nominated)	Service, Bangladesh Army	-
4	Brig Gen Md Sajjad Hossain, SUP, ndc, afwc, psc	Director (Nominated)	Army Welfare Trust, Managing Director Sena Hotel Developments Ltd., Director Trust Technical Training Institute, Director Jolshari Abashon Project, Director Trust Bank Investment PLC., Director Trust Bank Securities Limited, Vice Chairman Trust Axata Digital Ltd, Director	- - - - - - -
5	Brig Gen Selim Azad, hdmc, psc	Director (Nominated)	Service, Bangladesh Army	-
6	Brig Gen Shams Mohammad Mamun, ndu, psc	Director (Nominated)	Service, Bangladesh Army	-
7	Brig Gen Md Mohashin Reza, OSP, afwc, psc	Director (Nominated)	Service, Bangladesh Army	-
	Mr. Anisuddin Ahmed Khan	Independent Director	Ananta Apparels Ltd, Independent Director Summit Power Ltd, Independent Director Summit Alliance Port Ltd, Independent Director W & W Grains Corporation, Director ACI Ltd., Director ACI Motors Ltd., Director Trust Bank Investment PLC., Independent Director Trust Bank Securities Ltd, Independent Director Tyser Risk Management Bangladesh Ltd., Director AAZ & Partners, Managing Partner	- - - - - - - - - -
9	Ms. Nusrat Khan	Independent Director	Service - Associate Professor, University of Dhaka	-

Ms. Mahruzur Rahman  
Chief Financial Officer  
Trust Bank PLC.

Unmesh Ray Hinkel  
Company Secretary (Acting)  
Trust Bank PLC.

Nasimul Baten 85  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC



03 SEP 2025

ii) Significant contracts where Bank is a party and wherein Directors have interest:

Nature of Contract	Branch Name	Name of Directors and related by
Lease Agreement with Army Welfare Trust	Principal Branch	Gen Waker-Uz-Zaman, SBP, OSP, SGP, psc
		Chairman, Board of Trustees, Army Welfare Trust
		Maj Gen Md Masudur Rahman, ndc, psc
		Vice Chairman, Board of Trustees, Army Welfare Trust
Lease Agreement with Sena Kalyan Sangstha	Sena Kalyan Bhaban Branch Khulna Branch Tongi Branch	Brig Gen Md Sajjad Hossain, SUP, ndc, afwc, psc
		Managing Director, Army Welfare Trust
		Gen Waker-Uz-Zaman, SBP, OSP, SGP, psc
		Chairman, Board of Trustees, Sena Kalyan Sangstha
Lease Agreement with Sena Paribar Kalyan Samiti	Head Office Millennium Corporate Branch	Maj Gen Md Masudur Rahman, ndc, psc
		Vice Chairman, Board of Trustees, Sena Kalyan Sangstha
Advertisement Agreement with Army Welfare Trust	Head Office	Gen Waker-Uz-Zaman, SBP, OSP, SGP, psc
		Chief Patron, Sena Paribar Kalyan Samiti
		Gen Waker-Uz-Zaman, SBP, OSP, SGP, psc
		Chairman, Board of Trustees, Army Welfare Trust
		Maj Gen Md Masudur Rahman, ndc, psc
		Vice Chairman, Board of Trustees, Army Welfare Trust
		Brig Gen Md Sajjad Hossain, SUP, ndc, afwc, psc
		Managing Director, Army Welfare Trust

iii) Shares issued to Directors and Executives without consideration or exercisable at discount: Nil

iv) Related party Transactions:

During the year ended 31 December 2024, the Bank concluded business deals with the following organizations in which the directors had interest:

Name of the Company/Person	Nature of Relationship	Nature of Transaction	Amount of transaction made during the Period ended		Balance as on	
			31 Dec 2024 Taka	31 Dec 2023 Taka	31 Dec 2024 Taka	31 Dec 2023 Taka
Army Welfare Trust	Common Director	Office Rent	50,594,500	43,165,860	-	-
Sena Kalyan Sangstha	Common Director	Office Rent	17,245,652	16,990,369	-	-
Sena Paribar Kalyan Samiti	Common Director	Office Rent	338,480,322	308,781,312	-	-
Ashta Life Insurance Company Ltd.	Common Director	Insurance Premium	98,167,731	63,711,003	-	-
Jolshiri Abashon Project	Common Director	Land Purchase	-	-	327,116,208	327,116,208
Trust Bank Investment PLC	Subsidiary company	Subsidiary company	-	-	28,245,763	7,796,877
Trust Bank Securities Ltd.	Subsidiary company	Subsidiary company	-	-	22,221,972	5,169,310
Trust Axata Digital Limited	Subsidiary company	Subsidiary company	-	-	155,541,596	75,146,142
Trust Securities & Logistic Support Ltd	Common Director	Securities services to the Bank	476,163,842	453,708,726	-	-

v) Loan and Advances to Directors and their related concern:

Sl. No.	Name of the Director(s)	Relation with Bank as Related Party	Purpose of the Loan	Total Outstanding	Status
1	Maj Gen Md Masudur Rahman, ndc, psc	Vice-Chairman	Housing Finance	7,634,215	Regular
2	Brig Gen Md Mohashin Reza, OSP, afwc, psc	Director	Personal requirement	1,536,583	Regular
		Director	Personal requirement	758,007	Regular
		Director	Personal requirement	366,854	Regular
TOTAL				10,295,659	

The loan has been availed as Defence official as per entitlement.

vi) Investment in the Securities of Directors and related concern:

Nil

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



03 SEP 2024

50 **Credit Rating of the Bank**

As per BRPD Circular no. 6 dated 5 July 2016, the Bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. (CRAB) based on the financial statements as at and for the year ended 31 December 2022. The following ratings have been awarded.

Periods	Date of Rating	Surveillance Rating		Outlook
		Long Term	Short Term	
January to December 2023	25-Jun-24	AA1	ST-1	Stable
January to December 2022	21-Jun-23	AA1	ST-1	Stable
January to December 2021	30-Jun-22	AA2	ST-1	Stable


51 **DIVIDEND**


The Board of Directors in its 365 (03/2025) meeting held on 28 April 2025 recommended 7.50% stock Dividend i.e., 7.5 (Seven and half) Bonus Shares for every 100 (One Hundred) Shares held and 7.50% Cash Dividend subject to the approval of the shareholders at the next Annual General Meeting (AGM). The proposed Dividend for the year is more than 30% of Net Profit after Tax.

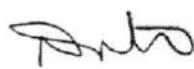
52 **FINANCIAL HIGHLIGHTS**

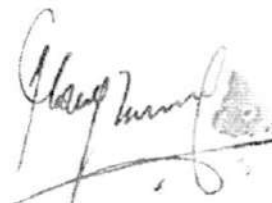
As per BRPD Circular # 14, dated 25 June 2003, Financial Highlights of the Bank for the period ended on 31 December 2024 shown in Annexure - C.



  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC.

  
Umesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
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DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



## Schedule of Balance with Other Banks-Outside Bangladesh (Nostro Accounts)

Name of the Bank	Name of the foreign currency	31.12.2024			31.12.2023		
		Amount in foreign currency	Exchange rate as on 31.12.2024	Total amount equivalent to Taka	Amount in foreign currency	Exchange rate as on 31.12.2023	Total amount equivalent to Taka
Standard Chartered Bank, USA	USD	10,744,585.49	120.00	1,289,350,258	3,429,428.30	110.00	377,237,113
Mashreq Bank psc, USA	USD	42,208,640.00	120.00	5,065,036,800	1,773,860.16	110.00	195,124,618
ICICI Bank Ltd., Hongkong	USD	875,348.33	120.00	105,041,800	452,190.19	110.00	49,740,921
Commerzbank AG Germany	USD	632,950.26	120.00	75,954,031	1,712,878.15	110.00	188,416,597
Habib American Bank, NY	USD	1,028,228.26	120.00	123,387,391	811,324.29	110.00	89,245,671
Zhejiang Chouzhou Commercial Bank, USD	USD	478,828.20	120.00	57,459,384	215,677.69	110.00	23,724,546
Commerzbank Ag, Frankfurt, Germany	AUD	86,827.29	74.93	6,505,795	14,410.89	75.39	1,086,495
Standard Chartered Bank, UK	GBP	248,783.80	151.00	37,565,359	90,825.75	140.89	12,796,258
Standard Chartered Bank, Japan	YEN	11,846,138.00	0.76	9,006,619	8,893,673.00	0.78	6,922,835
Commerzbank Ag, Frankfurt, Germany	YEN	2,671,545.00	0.76	2,031,176	3,889,665.00	0.78	3,027,715
Standard Chartered Bank, UK	EURO	833,834.76	125.11	104,322,734	349,757.72	122.27	42,763,128
ICICI Bank Ltd., Mumbai, India	EURO	151,232.35	125.11	18,920,982	17,456.19	122.26	2,134,281
Standard Chartered Bank, Mumbai, India	EURO	17,456.19	125.11	2,183,979	1,112,943.58	110.00	122,423,794
Mashreq Bank, Mumbai, India	ACU	451,494.19	120.00	54,179,303	393,450.93	110.00	43,279,602
ICICI Bank Ltd., Mumbai, India	ACU	1,144,570.22	120.00	137,348,426	376,791.31	110.00	41,447,044
AB Bank, Mumbai, India	ACU	822,010.34	120.00	98,641,241	620,290.17	110.00	68,231,919
United Bank of India	ACU	1,052,972.89	120.00	126,356,747	336,734.87	110.00	37,040,836
Axis Bank, India	ACU	129,228.35	120.00	15,507,402	882,193.43	110.00	97,041,277
Bank Aljazira	SAR	543,452.10	120.00	65,214,252	-	-	-
Habib Bank, Zurich	CHF	100,219.52	133.02	13,331,491	255,538.34	130.86	33,439,466
BANK AL BILAD	SAR	31,217.56	31.95	997,367	35,717.56	29.33	1,047,603
Commerz Bank AG, Germany-CAD	CAD	47,783.44	83.33	3,981,952	76,890.15	83.33	6,407,026
Standard Chartered Bank (China), CNY	CNY	3,032,067.66	16.42	49,793,222	361,142.49	15.45	5,579,542
Zhejiang Chouzhou Commercial Bank, CNY	CNY	498,987.17	16.42	8,194,467	452,460.18	15.45	6,990,374
Balance with Foreign Bank (CNY)	CNY	2,025,021.08	16.42	33,255,301	-	-	-
Mashreq Bank, AED	AED	638,827.07	32.67	20,868,756	236,812.07	29.95	7,091,527
Offshore Banking Unit (OBU)							
Mashreq Bank PSC, USA	USD	555,684.89	120.00	66,682,189	64,242.42	110.00	7,066,667
Standard Chartered Bank, New York, USA	USD	2,160.40	120.00	259,247	13,987.63	110.00	1,538,638
United Bank, India	ACU	27,002.12	120.00	3,240,254	10,836.05	110.00	1,191,966
Axis Bank, India	ACU	86,974.67	120.00	10,436,960	65,928.09	110.00	7,252,090

Total

7,605,054,885

1,479,289,549



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Chief Financial Officer  
Trust Bank PLC

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Ahsan Zaman Chowdhury  
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03 SEP 2025

**Trust Bank PLC**  
**Schedule of Fixed Assets and Intangible Assets**  
**As at 31 December 2024**

Particulars	Cost			Depreciation			Written Down Value at 31 December 2024
	Balance on 1 January 2024	Additions during the year	Disposal/ adjustment during the year	Balance at 31 December 2024	Charge for the year	Disposal/ adjustment during the year	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
<b>Property, Plant &amp; Equipments:</b>							
Leasehold Land	327,276,677	-	-	327,276,677	-	-	327,276,677
Office Building	29,045,910	-	-	29,045,910	596,772	-	23,274,082
Furniture and Fixtures	704,880,183	28,226,392	43,477,770	689,628,805	34,497,372	34,472,329	248,071,362
Office Equipment	1,360,114,136	164,300,395	33,945,247	1,490,469,284	103,513,911	24,594,070	385,224,379
Motor Vehicles	114,989,862	17,641,926	2,844,309	129,787,479	6,744,543	2,787,554	24,990,458
Right of Use Assets	2,226,782,339	1,725,884,731	245,685,038	3,706,982,032	399,704,576	245,685,038	2,895,291,512
<b>Sub-Total</b>	<b>4,763,089,107</b>	<b>1,936,053,444</b>	<b>325,952,364</b>	<b>6,373,190,187</b>	<b>545,057,174</b>	<b>307,538,991</b>	<b>3,904,128,470</b>
<b>Intangible Assets:</b>							
Computer Software	31,943,846	9,932,940	-	41,876,786	14,264,580	-	21,589,186
<b>Sub-Total</b>	<b>31,943,846</b>	<b>9,932,940</b>	<b>-</b>	<b>41,876,786</b>	<b>14,264,580</b>	<b>-</b>	<b>21,589,186</b>
<b>As at 31 December 2024</b>	<b>4,795,032,953</b>	<b>1,945,986,384</b>	<b>325,952,364</b>	<b>6,415,066,973</b>	<b>559,321,754</b>	<b>307,538,991</b>	<b>3,925,717,656</b>
<b>As at 31 December 2023</b>	<b>4,790,505,688</b>	<b>964,327,487</b>	<b>959,800,222</b>	<b>4,795,032,953</b>	<b>557,744,570</b>	<b>954,323,750</b>	<b>2,557,466,399</b>

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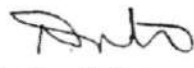


## Financial Highlights

Sl No	Particulars	Base	31.12.2024	31.12.2023
1	Paid up Capital	Taka	9,247,251,000	8,562,269,450
2	Total Capital	Taka	43,263,809,237	38,934,758,891
3	Capital surplus/(deficit)	Taka	2,182,344,999	3,116,856,632
4	Total Assets	Taka	557,376,907,391	453,828,888,958
5	Total Deposits	Taka	448,728,878,340	366,401,731,844
6	Total Loans and Advances	Taka	378,241,489,810	332,703,579,863
7	Total Contingent Liabilities and Commitments	Taka	169,556,127,467	162,295,215,571
8	Credit Deposit Ratio	%	77.83	84.09
9	Percentage of classified loans against total loans and advances	%	6.36	6.08
10	Profit after tax and provision	Taka	3,801,916,616	4,318,003,509
11	Amount of classified loans during current year	Taka	3,837,251,618	6,003,088,481
12	Provisions kept against classified loan	Taka	14,526,614,000	10,141,717,000
13	Provision surplus/(deficit)	Taka	-	-
14	Cost of fund	%	6.07	4.57
15	Interest Earning Assets	Taka	461,832,224,785	374,917,053,055
16	Non-interest earning Assets	Taka	95,544,682,606	78,911,835,903
17	Return on Investment (ROI)	%	8.79	11.09
18	Return on Asset (ROA)	%	0.68	0.95
19	Income from Investment	Taka	8,877,896,825	5,876,467,247
20	Earning per Share (EPS)	Taka	4.11	5.04
21	Net income per Share	Taka	4.11	5.04
22	Price Earning Ratio	Times	5.35	6.29
23	Net Asset Value (NAV)	Taka	25,182,799,553	22,896,308,835
24	Net Operating Cash Flow Per Share (NOCFPS)	Taka	53.40	8.37

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



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**Trust Bank PLC**  
**Islamic Banking Division (IBD)**  
**Final profit paid on deposits**

**Final profit paid on deposits**

Profit and loss of Islami Banking Branch is calculated annually as at 31 December in every year. After retaining 25.09% as Mudareeb commission, the remaining 74.91% of the funded income has already been distributed to the depositors as per declared weightage and balance amount of final profit has been credited to depositors account as on 30 December 2024 after deducting statutory taxes & charges at source.

In the year 2024, final profit has been paid to the depositors as per following rates:

Deposit Type	Final Profit Rate 2024
10 Taka Farmers MSA	4.13
Mudaraba Savings A/C	3.81
TBL Employee Mudaraba Salary A/C	3.81
Defense Personnel Mudaraba Salary A/C (DPMSA)	3.81
TIB Payroll A/C	3.81
Provident Fund A/C (TIB Payroll)	3.81
Mudaraba Seniors Deposit A/C	4.13
Mudaraba Porua A/C (MPA)	4.13
Mudaraba Special Notice Deposit A/C (MSNDA)	1.91
Mudaraba Youth A/C	5.08
MTDR-1 month	2.54
MTDR-3 months	5.40
MTDR-6 months	5.72
MTDR-12 months	6.03
MTDR-24 & 36 months	6.22
MTDR-60 months	6.35
MTDR-1 month (Entity)	1.91
MTDR-3 months (Entity)	3.49
MTDR-6 months (Entity)	4.13
MTDR-12 months (Entity)	4.76
MTDR-24 & 36 months (Entity)	5.08
MTDR-60 months (Entity)	5.40
MTDR-Seniors 3 months	5.72
MTDR-Seniors 6 months	5.84
MTDR-Seniors 12 months	6.03
MTDR-Seniors 24 & 36 months	6.35
MTDR-Seniors 60 months	6.67
Mudaraba Monthly Savings Scheme-36 Month	6.48
Mudaraba Monthly Savings Scheme-60 month	6.67
Mudaraba Monthly Savings Scheme-96 month	6.67
Mudaraba Monthly Savings Scheme-120 month	6.99
Mudaraba Monthly Savings Scheme-144 month	7.30
Barakat Hajj Deposit Scheme up to 10 years	7.30
Barakat Hajj Deposit Scheme above 10 years	7.62
Mudaraba Millionaire Scheme up to 10 years	6.86
Mudaraba Millionaire Scheme above 10 years	6.99
Mudaraba Kotipati Scheme up to 10 years	6.86
Mudaraba Kotipati Scheme above 10 years	6.99
Mudaraba Money Double Scheme	6.67
Trust Mudaapah Deposit Scheme 3 Years	6.22
Trust Mudaapah Deposit Scheme 5 Years	6.35
Mudaraba Monthly Profit Scheme- 1, 2 & 3 Years	6.22
Mudaraba Monthly Profit Scheme- 5 Years	6.35
MMPS-Seniors 1 year	6.22
MMPS-Seniors 2 & 3 years	6.35
MMPS-Seniors 5 years	6.67
Mudaraba Cash Waqf Scheme 3 Years	6.22
Mudaraba Cash Waqf Scheme 5 Years	6.35
Mudaraba junior Saving Scheme (MUSS)	6.48

Nasimul Baten  
Managing Director & CEO  
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Company Secretary (Acting)  
Trust Bank PLC.

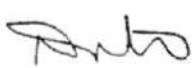
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

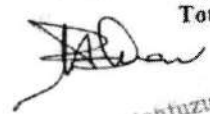
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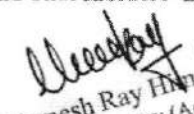


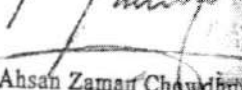
**Trust Bank PLC**  
**Balance Sheet of Islamic Banking Division**  
**As at 31 December 2024**

	31.12.2024 Taka	31.12.2023 Taka
<b>PROPERTY AND ASSETS</b>		
Cash		
Cash in hand (including foreign currencies)	39,813,110	49,293,108
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2,995,545,713	2,217,209,297
	3,035,358,823	2,266,502,405
Balance with other banks and financial institutions		
In Bangladesh	15,678,056	4,814,134,542
Outside Bangladesh	-	-
	15,678,056	4,814,134,542
Placement with banks and other financial institution	-	-
Investments in Shares and Securities		
Government	4,064,580,000	3,024,840,000
Others	4,302,411,504	4,352,411,504
	8,366,991,504	7,377,251,504
Investments		
General Investments etc.	53,943,351,732	43,051,545,342
Bills purchased and discounted	63,556,802	22,558,001
	54,006,908,534	43,074,103,343
Fixed assets including premises	912,286	648,123
Other assets	16,132,395,870	2,817,405,762
Non-banking assets	-	-
<b>Total Assets:</b>	<b>81,558,245,073</b>	<b>60,350,045,679</b>
<b>LIABILITIES AND CAPITAL</b>		
Liabilities:		
Placement from banks and other financial institutions	-	-
Deposits and other accounts:		
Al-wadeeah Current Accounts and Other Deposit Accounts	4,147,869,417	3,539,817,940
Mudaraba Savings Deposits	9,356,922,345	8,065,300,545
Mudaraba Term Deposits	62,340,083,163	44,115,334,744
Other Mudaraba Deposits	-	-
Bills Payable	1,038,059	507,331,182
	75,845,912,984	56,227,784,411
Other liabilities	5,377,322,569	3,464,055,808
<b>Total Liabilities:</b>	<b>81,223,235,553</b>	<b>59,691,840,219</b>
Capital/Shareholders' Equity		
Paid up Capital	-	-
Foreign Currency Transaction Difference	-	-
Statutory Reserve	-	-
Other Reserve	-	-
Retained Earnings	335,009,520	658,205,460
<b>Total Shareholders' Equity</b>	<b>335,009,520</b>	<b>658,205,460</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>81,558,245,073</b>	<b>60,350,045,679</b>

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.

  
**Md. Mahfuzur Rahman**  
 Chief Financial Officer  
 Trust Bank PLC

  
**Unmesh Ray Hinkel**  
 Company Secretary (Acting)  
 Trust Bank PLC.

  
**Ahsan Zaman Chowdhury**  
 Managing Director & CEO  
 Trust Bank PLC.



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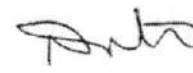


**Trust Bank PLC**  
**Profit and Loss Account of Islami Banking Division**  
**For the year ended 31 December 2024**

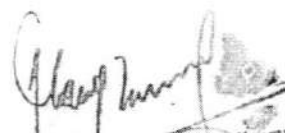
	31.12.2024 Taka	31.12.2023 Taka
Investment Income	4,776,623,007	3,078,094,732
Profit paid on deposits	4,281,554,074	2,657,537,665
<b>Net Investment Income</b>	<b>495,068,933</b>	<b>420,557,067</b>
Income from investments in Shares/Securities	526,400,014	475,486,174
Commission, exchange and brokerage	533,495,826	239,386,450
Other operating income	72,055,360	51,744,587
	1,131,951,200	766,617,211
<b>Total operating income</b>	<b>1,627,020,133</b>	<b>1,187,174,278</b>
Salaries and allowances	131,267,143	99,779,175
Rent, taxes, insurance, electricity, etc.	2,780,423	5,100,430
Legal expenses	-	-
Postage, stamps, telecommunications, etc.	23,244	152,702
Stationery, printing, advertisement etc.	1,920,031	430,257
Chief Executive's Salary & Fees	3,082,500	4,337,500
Directors' Fees and Expenses	-	-
Shariah Supervisory Committee's Fees and Expenses	80,000	72,000
Auditors' Fees	-	-
Changes in Investment Losses	-	-
Depreciation and repair to bank's assets	2,602,206	1,515,671
Zakat Expenses	-	-
Other expenses	13,483,718	6,622,083
<b>Total operating expenses</b>	<b>155,239,265</b>	<b>118,009,818</b>
<b>Profit before provision</b>	<b>1,471,780,868</b>	<b>1,069,164,460</b>
Provision for loans & advances / Investments	1,124,045,848	416,219,500
Provision for Diminution in value of Investment	13,825,000	-
Other provision	(1,099,500)	(5,260,500)
	1,136,771,348	410,959,000
<b>Total Profit before Taxes</b>	<b>335,009,520</b>	<b>658,205,460</b>

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.



  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

**Trust Bank PLC**  
**Cash Flow Statements of Islami Banking Division**  
**For the year ended 31 December 2024**

	31.12.2024 Taka	31.12.2023 Taka
<b>A. Cash flow from operating activities</b>		
Interest/Investment Income received in cash	4,790,769,377	2,954,589,199
Interest/Profit paid on Deposits	(4,281,554,074)	(2,657,537,665)
Dividend receipts	4,769,174	4,321,800
Fees and commission receipts in cash	-	-
Recoveries of written off Loans/Investments	-	-
Cash paid to employees	(131,267,143)	(99,779,175)
Cash paid to suppliers	-	-
Income Taxes paid	-	-
Received from other operating activities (item-wise)	1,127,182,026	762,295,411
Payments for other operating activities (item-wise)	(23,972,122)	(18,230,643)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>1,485,927,238</b>	<b>945,658,927</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>		
Statutory Deposits	-	-
Net Investment in trading securities	50,000,000	20,000,000
Loan & advance/Investments to other banks	-	-
Loan & advance/Investments to customers	(10,932,805,191)	(8,864,481,139)
Other assets (item-wise) 38	(13,329,136,478)	(627,283,083)
Deposits from other banks	-	-
Deposits from customers	19,618,128,573	8,497,563,722
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities (item-wise) 39	118,289,953	80,744,441
<b>Net cash from operating activities (A)</b>	<b>(2,989,595,905)</b>	<b>52,202,868</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of securities	-	-
Payments for purchase of government securities	(1,039,740,000)	(340,000,000)
Purchase of property, plant & equipment	(264,163)	(152,130)
Purchase of intangible assets	-	-
Sale of property, plant & equipment	-	-
<b>Net cash from investing activities (B)</b>	<b>(1,040,004,163)</b>	<b>(340,152,130)</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Borrowing:		
Call loan	-	-
Other borrowings	-	(904,319)
Share Capital A/c	-	-
Share Premium A/c	-	-
<b>Net cash from financing activities (C)</b>	<b>-</b>	<b>(904,319)</b>
<b>D. Net Increase in Cash and Cash Equivalent (A+B+C)</b>	<b>(4,029,600,068)</b>	<b>(288,853,581)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F. Opening Cash and Cash Equivalent</b>	<b>7,080,636,947</b>	<b>7,369,490,528</b>
<b>Cash and cash equivalents at end of period (D+E+F)</b>	<b>3,051,036,879</b>	<b>7,080,636,947</b>

*Md. Mantuzur Rahman*  
 Chief Financial Officer  
 Trust Bank PLC

*Unmesh Ray Himel*  
 Company Secretary (Acting)  
 Trust Bank PLC.

94

*Abbas Zaman Chowdhury*  
 Managing Director & CEO  
 Trust Bank PLC.



**Trust Bank PLC**  
**Offshore Banking Unit**  
**Balance Sheet**  
**As at 31 December 2024**

**PROPERTY AND ASSETS****Cash**

Cash in hand (including foreign currencies)  
 Balance with Bangladesh Bank and its agent bank(s)  
 (including foreign currencies)

**Balance with other banks and financial institutions**

In Bangladesh  
 Outside Bangladesh

**Money at call and short notice****Investments**

Government  
 Others

**Loans and Advances/Islami Banking Investments**

Loans, Cash Credit, Overdrafts etc./ Investment  
 Bills purchased and discounted

**Fixed assets including premises, furniture and fixtures****Other assets****Non-banking assets****Total Assets****LIABILITIES AND CAPITAL****Liabilities**

Borrowings from other banks, financial institutions and agents

**Deposits and other accounts**


Current / Al-wade'ah Current Accounts and other Accounts  
 Bills Payable  
 Savings Bank / Mudaraba Savings Deposits  
 Fixed Deposits / Mudaraba Term Deposits  
 Bearer Certificates of Deposit  
 Other Deposits

**Other liabilities****Total Liabilities****Capital/Shareholders' Equity**

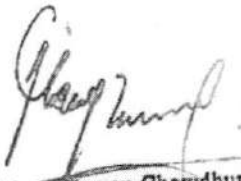
Paid up Capital  
 Foreign Currency Translation Difference  
 Statutory Reserve  
 Other Reserve

**Retained Earnings****Total Shareholders' Equity****Total Liabilities and Shareholders' Equity**

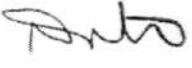
Notes	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
3				
	671,822.08	80,618,650	154,994.19	17,049,361
	671,822.08	80,618,650	154,994.19	17,049,361
	10,000,000.00	1,200,000,000	-	-
	10,000,000.00	1,200,000,000	-	-
4				
	242,992.83	29,159,140	443,737.78	48,811,156
	91,630,833.04	10,995,699,965	89,568,956.43	9,852,585,207
	91,873,825.87	11,024,859,105	90,012,694.21	9,901,396,363
5				
	101,545,647.95	12,305,477,755	90,167,688.40	9,918,445,724
6	100,719,698.73	12,086,363,848	88,351,428.59	9,718,657,145
	411,235.64	49,348,277	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	411,235.64	49,348,277	-	-
	101,130,934.37	12,135,712,125	88,351,428.59	9,718,657,145
		7,073,569	-	6,091,100
	1,414,713.58	162,692,061	1,816,259.81	193,697,479
	1,414,713.58	169,765,630	1,816,259.81	199,788,579
	102,545,647.95	12,305,477,755	90,167,688.40	9,918,445,724

  
 Md. Mahfuzur Rahman  
 Chief Financial Officer  
 Trust Bank PLC

  
 Unmesh Ray Chimer  
 Company Secretary (Acting)  
 Trust Bank PLC

  
 Ahsan Zaman Chowdhury  
 Managing Director & CEO  
 Trust Bank PLC.




  
 Nasimul Baten  
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 DBH Finance PLC.

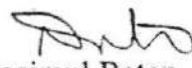
03 SEP 2025

**Trust Bank PLC**  
**Offshore Banking Unit**  
**Profit and Loss Account**  
**For the year ended 31 December 2024**

	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
Interest income / Profit on investment	7,271,438.14	836,215,386	7,679,672.50	819,009,041
Interest / Profit paid on deposits and borrowings etc.	6,002,985.52	690,343,335	5,918,288.96	631,163,916
<b>Net interest income</b>	<b>1,268,452.62</b>	<b>145,872,051</b>	<b>1,761,383.54</b>	<b>187,845,125</b>
Income from investments	-	-	-	-
Commission, exchange and brokerage	-	-	-	-
Other operating income	150,217.53	17,275,016	59,151.05	6,308,244
	150,217.53	17,275,016	59,151.05	6,308,244
<b>Total operating income</b>	<b>1,418,670.15</b>	<b>163,147,067</b>	<b>1,820,534.59</b>	<b>194,153,369</b>
Salaries and allowances	-	-	-	-
Rent, taxes, insurance, electricity, etc.	-	-	-	-
Legal expenses	-	-	-	-
Postage, stamps, telecommunications, etc.	-	-	-	-
Stationery, printing, advertisement etc.	-	-	-	-
Managing Director's salary and benefits	-	-	-	-
Directors' fees	-	-	-	-
Auditors' fee	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of bank's assets	-	-	-	-
Other expenses	3,956.57	455,006	4,274.78	455,890
<b>Total operating expenses</b>	<b>3,956.57</b>	<b>455,006</b>	<b>4,274.78</b>	<b>455,890</b>
<b>Profit before provision</b>	<b>1,414,713.58</b>	<b>162,692,061</b>	<b>1,816,259.81</b>	<b>193,697,479</b>
Provision for loans & advances / Investments	-	-	-	-
Provision for Diminution in value of Investment	-	-	-	-
Other provision	-	-	-	-
<b>Total Profit before Taxes</b>	<b>1,414,713.58</b>	<b>162,692,061</b>	<b>1,816,259.81</b>	<b>193,697,479</b>
Provision for Taxation	-	-	-	-
Current tax	-	-	-	-
Deferred tax	-	-	-	-
<b>Net Profit after Taxation</b>	<b>1,414,713.58</b>	<b>162,692,061</b>	<b>1,816,259.81</b>	<b>193,697,479</b>
Appropriations	-	-	-	-
Statutory Reserve	-	-	-	-
General reserve	-	-	-	-
<b>Retained surplus</b>	<b>1,414,713.58</b>	<b>162,692,061</b>	<b>1,816,259.81</b>	<b>193,697,479</b>

  
 Md. Mahfuzur Rahman  
 Chief Financial Officer  
 Trust Bank PLC

  
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 DBH Finance PLC.



  
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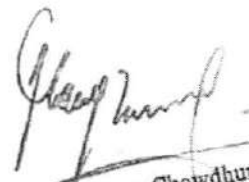
03 SEP 2025

**Trust Bank PLC**  
Offshore Banking Unit  
Cash Flow Statements  
For the year ended 31 December 2024


	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
<b>A. Cash flow from operating activities</b>				
Interest received in cash	7,271,438.14	836,215,386	7,679,672.50	819,009,041
Interest payments	(6,002,985.52)	(690,343,335)	(5,918,288.96)	(631,163,916)
Dividend receipts	-	-	-	-
Fees and commission receipts in cash	-	-	-	-
Recoveries of loans previously written off	-	-	-	-
Cash paid to employees	-	-	-	-
Cash paid to suppliers	-	-	-	-
Income Taxes paid	-	-	-	-
Received from other operating activities (item-wise)	150,217.53	17,275,016	59,151.05	6,308,244
Payments for other operating activities (item-wise)	(3,956.57)	(455,006)	(4,274.78)	(455,890)
<b>Operating profit before changes in operating Assets and Liabilities</b>	<b>1,414,713.58</b>	<b>162,692,061</b>	<b>1,816,259.81</b>	<b>193,697,479</b>
<b>Increase/(Decrease) in operating assets &amp; liabilities</b>				
Statutory Deposits	-	-	-	-
Net Investment in trading securities	(10,000,000.09)	(1,200,000,000)	-	-
Loan & advance to other banks	-	-	-	-
Loan & advance to customers	(1,861,131.66)	(1,123,462,742)	720,218.59	(529,348,821)
Other assets (item-wise)	-	-	-	-
Deposits from other banks	411,235.64	49,348,277	-	-
Deposits from customers	-	-	-	-
Other liabilities account of customers	-	-	-	-
Trading liabilities	-	-	-	-
Other liabilities (item-wise)	-	-	-	-
<b>Net cash from operating activities (A)</b>	<b>(10,035,182.44)</b>	<b>(2,111,422,404)</b>	<b>2,536,478.40</b>	<b>(335,651,342)</b>
<b>B. Cash flow from investing activities</b>				
Proceeds from sale of securities	-	-	-	-
Payments for purchase of government securities	-	-	-	-
Purchase of property, plant & equipment	-	-	-	-
Purchase of intangible assets	-	-	-	-
Sale of property, plant & equipment	-	-	-	-
<b>Net cash from investing activities (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>				
<b>Increase/(Decrease) in Borrowing:</b>				
Call loan	12,368,270.14	2,367,706,703	(1,869,149.43)	399,530,046
Re-Purchase agreement (REPO)	-	-	-	-
Other borrowings	-	-	-	-
Share Capital A/c	-	-	-	-
Share Premium A/c	-	-	-	-
Profit transfer to Head Office	(1,816,259.81)	(191,697,479)	(1,313,184.96)	(124,156,845)
<b>Net cash from financing activities (C)</b>	<b>10,552,010.33</b>	<b>2,174,009,224</b>	<b>(3,182,334.39)</b>	<b>275,373,201</b>
<b>D. Net Increase in Cash and Cash Equivalent (A+B+C)</b>	<b>516,827.89</b>	<b>62,586,820</b>	<b>(645,855.99)</b>	<b>(60,278,141)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	-	982,469	-	(5,394,475)
<b>F. Opening Cash and Cash Equivalent</b>	<b>154,994.19</b>	<b>17,049,361</b>	<b>800,850.18</b>	<b>82,721,977</b>
<b>G. Cash and cash equivalents at end of year (D+E+F)</b>	<b>671,822.08</b>	<b>80,618,650</b>	<b>154,994.19</b>	<b>17,049,361</b>

  
Md. Mantuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC



  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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**Trust Bank PLC**  
**Off-shore Banking Unit (OBU)**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024**

**1 Status of the unit**

Off-shore banking Unit ("the Unit") is a separate business unit of Trust Bank PLC, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Off-shore banking unit permission vide letter no BRPD(P-3)744(116)/2010-2462 dated 02 June 2010. The Bank commenced the operation of its Off-shore Banking Unit from 24 October 2013 and its office is located at Dilkusha Corporate Branch, Dhaka.

**1.1 Principal activities**

The principal activities of the unit is to provide all kinds of commercial banking services to its customers through its Off-Shore Banking Unit in Bangladesh.

**2 Significant accounting policies and basis of preparations**

**2.1 Basis of preparation**

The financial statements are prepared on the basis of a going concern and represent the financial performance and financial position of the Off-shore Banking Unit (OBU). The financial statements of the OBU are prepared in accordance with the Bank Companies Act 1991, in particular, Banking Regulation and Policy Department (BRPD) Circular No. 14 dated 25 June 2003, Bangladesh Bank BCD Circular No. (P) 744(27), dated 17 December, 1985, other Bangladesh Bank Circulars, Bangladesh Financial Reporting Standards (BFRSs) and other rules and regulations where necessary.

**2.2 Foreign currency transaction**

Items included in the financial statements of the Unit are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements of the Unit are presented in US Dollar (USD) and Taka where USD is the functional currency and Taka are the Unit's presentation currency.

**2.3 Cash flow statement**

Cash flow statement has been prepared in accordance with the IAS-7 Cash Flow Statement under direct method as recommended in the BRPD Circular No. 14, dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

**2.4 Reporting period**

These financial statements of the Unit cover the financial year from 01 January to 31 December 2024.

**2.5 Cash and cash equivalents**

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the unit management for its short-term commitments.

**2.6 Loans and advances**

a) Loans and advances are stated in the balance sheet on gross basis.

b) Interest is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest on classified loans and advances/investments is kept in interest suspense account as per BRPD circulars no. 16 of 1998, 9 of 2001 and 10 of 2005 and recognised as income on realisation. Interest is not charged on bad and loss loans and advances/investments as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

c) As per BRPD circular no. 16 dated 18 November 2014, BRPD Circular 14 dated 23 September 2012, BRPD Circular no. 19 dated 27 December 2012 and BRPD Circular no. 05 dated 29 May 2013, provision for sub-standard loans, doubtful loans and bad loss loans has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Provision for unclassified loan was made at the specified rate i.e. 0.25% to 5%.

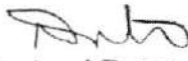
**2.7 Revenue recognition**


**2.7.1 Interest income**


Interest income is recognized on accrual basis.

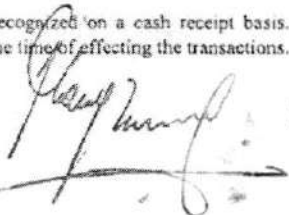
**2.7.2 Fees and commission income**

Fees and commission income arises on services provided by the units are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

  
**Nasimul Baten**  
Managing Director & CEO  
Trust Bank PLC.

  
Md. Muntazur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Umesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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### 2.7.3 Interest paid and other expenses

In terms of the provisions of the IAS - 1 Presentation of Financial Statements, interest and other expenses are recognized on accrual basis.

### 2.8 General

Assets and liabilities have been translated into Taka currency @USD 1 = BDT 120.0000 (2023 : BDT 110.0000). Income and expenses are translated at an average rate @ USD 1 = BDT 110.0000 (2023 : BDT 106.6464).

	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
<b>3 Balance with other banks and financial institutions</b>				
In Bangladesh	-	-	-	-
Outside Bangladesh				
Mashreqbank psc, New York US\$	555,684.89	66,682,189	64,242.42	7,066,667
Standard Chartered Bank, New York US\$	2,160.40	259,247	13,987.63	1,538,638
United Bank of India, Kolkata, ACUS	27,002.12	3,240,254	10,836.05	1,191,966
AXIS Bank of India, Kolkata, ACUS	86,974.67	10,436,960	65,928.09	7,252,090
	<b>671,822.08</b>	<b>80,618,650</b>	<b>154,994.19</b>	<b>17,049,361</b>
	<b>671,822.08</b>	<b>80,618,650</b>	<b>154,994.19</b>	<b>17,049,361</b>
<b>4 Loans and advances</b>				
Loans, Cash Credit, Overdrafts etc./ Investment (Note-4.1)	242,992.83	29,159,140	443,737.78	48,811,156
Bills purchased and discounted (Note-4.2)	91,630,833.04	10,995,699,965	89,568,956.43	9,852,585,207
	<b>91,873,825.87</b>	<b>11,024,859,105</b>	<b>90,012,694.21</b>	<b>9,901,396,363</b>
<b>4.1 Loans, Cash Credit, Overdrafts etc./ Investment</b>				
Term Loan (Commercial)	-	-	-	-
Term Loan (Industrial)	242,992.83	29,159,140	443,737.78	48,811,156
	<b>242,992.83</b>	<b>29,159,140</b>	<b>443,737.78</b>	<b>48,811,156</b>
<b>4.2 Bills purchased and discounted</b>				
Bill Purchased and Discounting	88,064,753.76	10,567,770,451	84,626,687.12	9,308,935,583
Discounting of Export Bill- Foreign	-	-	189,597.19	20,855,691
Discounting of Export Bill- Local	3,566,079.28	427,929,514	4,752,672.12	522,793,933
	<b>91,630,833.04</b>	<b>10,995,699,965</b>	<b>89,568,956.43</b>	<b>9,852,585,207</b>
<b>5 Other assets</b>				
Prepaid Expense: Advance Subscription	4,277.78	513,334	4,277.78	470,556
Prepaid Expense: Others	(4,277.78)	(513,334)	(4,277.78)	(470,556)
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6 Borrowings from other banks, financial institutions and agents</b>				
Borrowing From Other Banks (Note-6.1)	100,719,698.73	12,086,363,848	88,351,428.59	9,718,657,145
Borrowing From Trust Bank PLC	-	-	-	-
	<b>100,719,698.73</b>	<b>12,086,363,848</b>	<b>88,351,428.59</b>	<b>9,718,657,145</b>
<b>6.1 Borrowing From Other Banks</b>				
In Bangladesh				
Borrowing from DBU	84,386,592.43	10,126,391,092	75,563,736.92	8,312,011,061
	<b>84,386,592.43</b>	<b>10,126,391,092</b>	<b>75,563,736.92</b>	<b>8,312,011,061</b>

Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

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**Outside Bangladesh**

Standard Chartered Bank  
The National Bank of RAS Al-Khaimah  
Ajman Bank PJSC  
Habib Bank Limited UAE

5,986,514.08	718,381,690	-	-
10,346,592.22	1,241,591,066	8,648,858.34	951,374,417
-	-	-	-
-	-	4,138,833.33	455,271,667
16,333,106.30	1,959,972,756	12,787,691.67	1,406,646,084
100,719,698.73	12,086,363,848	88,351,428.59	9,718,657,145

**7 Interest income / Profit on Investment**

Interest on Term Loan (Industrial)  
Interest On Bill Purchase & Discounting  
Int. on Discounting of Export Bill- Foreign  
Int. on Discounting of Export Bill- Local  
Interest on Loan to Others

24,476.56	2,814,803	44,406.76	4,735,818
6,903,268.70	793,875,901	7,300,875.76	778,611,752
8,742.93	1,005,437	46,919.19	5,003,760
303,713.85	34,927,093	285,245.07	30,420,346
31,236.10	3,592,152	2,225.72	237,365
7,271,438.14	836,215,386	7,679,672.50	819,009,041

**8 Interest / Profit paid on deposits and borrowings etc.**

Interest Paid on Deposit from other Bank  
Interest Paid on Borrowing from other Bank  
Interest on Borrowing from DBU  
Int. on International Banking (IB) FC Account- USD  
Int. on International Banking (IB) FC Term Deposit Account  
Int. on Non-Resident FC Term Deposit Account- USD

-	-	-	-
2,350,930.36	270,356,991	2,269,570.84	242,041,446
3,633,824.52	417,889,820	364,8718.12	389,122,470
30.00	3,450	-	-
484.93	55,767	-	-
17,715.71	2,037,307	-	-
6,002,985.52	690,343,335	5,918,288.96	631,163,916

*[Signature]*

Mr. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

*[Signature]*  
Unmesh Ray Hime  
Company Secretary (Acting)  
Trust Bank PLC



*[Signature]*

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

*[Signature]*

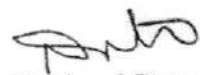
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Annexure – 2

(Credit Rating Report of the Issue)

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
Trust Bank PLC.

  
Unmesh Ray Himel  
Company Secretary (Acting)  
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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

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## CRAB Structured Finance Rating

**Credit Rating Report (Initial)**  
**TBL Fully Redeemable Non-Convertible Unsecured Subordinated Bond-**  
**VIII (BDT 5,000.0 million)**

Analysts	Rating
Md. Saiful Alam	Bond Rating
saiful.alam@crab.com.bd	Long Term
Fahmida Rahman	Outlook
fahmida@crab.com.bd	Date of Rating
	Valid Till
	AA <sub>2</sub> (Hyb)
	Stable
	27 August, 2025
	21 December, 2025

**RATING BASED ON:** Audited financial statement up to 31 December 2024 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

**Methodology** CRAB's Rating Methodology ([www.crab.com.bd](http://www.crab.com.bd))

■ **INSTRUMENT PROFILE:**

Issue Name	Trust Bank Subordinated Bond VIII
Issue Size	BDT 5,000,000,000 (Five Thousand Million Taka)
Issue Type	Unsecured, non-convertible, Redeemable, Floating Rate, subordinated Bond
Purpose	To raise Tier-2 Capital through issuance of Trust Bank 8 <sup>th</sup> Subordinated Bond in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk-Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III)
	Latest average of the highest 6-months' FDR rate of all private commercial banks (excluding all the foreign, Islamic, 4th generation & 5th generation Banks) as available by any regular publication of Bangladesh Bank website on the Quotation Day plus margin 3.0% p.a., subject to market condition and regulatory approvals.
Tenor	7 years from the Issue Date.

■ **ISSUER PROFILE:**

Name	Trust Bank PLC (TBPLC)
Legal Status	Listed Public Limited Company
Year of Incorporation	1992
Nature of Business	Banking
Branches	122 branches including SME/Krishi branches & service centers and 9 sub branches.
Manpower	Over 2,302
Subsidiaries	i) Trust Bank Investment PLC, ii) Trust Bank Securities Limited, (iii) Trust Axiata Digital Limited.

■ **RATIONALE**

Credit Rating Agency of Bangladesh Limited (CRAB) has assigned the long-term rating of Trust Banks's issue of TBL Fully Redeemable Non-Convertible Unsecured Subordinated Bond-VIII (BDT 5,000.0 million) at "AA<sub>2</sub>(Hyb)" (pronounced Double A Two hybrid), in line with CRAB's standard notching practices. The rating outlook is stable, reflecting the outlook on the issuer. CRAB performed the rating based on updated financial statements, past trend and other relevant information up to the date of rating declaration. The rating of the Bond includes "Hyb" as the subordinated bond has been structured for Tier 2 own fund eligibility according to BB regulation, thus combines both debt and equity characteristics. The rating outlook is stable, reflecting the outlook of the issuer.

CRAB performed the rating based on audited financial statements as of 31 December 2024 and other relevant information up to the date of rating declaration. The BDT 5,000.0 million unsecured, non-convertible, redeemable, floating Rate, subordinated Bond will be issued to strengthen TBPLC's capital base (Tier II Regulatory Capital Raising)



in line with the Basel III framework. The redemption of principal of the Bonds will be started from 3<sup>rd</sup> year and final maturity of the Bond will be at the end of seventh year of the Bonds from the Issue Date. Coupon rate will be latest average of the highest 6-months' FDR rate of all private commercial banks (excluding all the foreign, Islamic, 4th generation & 5th generation Banks) as available by any regular publication of Bangladesh Bank website on the Quotation Day plus margin 3.0% p.a. (subject to market condition and regulatory approvals).

The bond rating reflects the Issuer's (TBPLC) strength in good asset quality with relatively lower large loan concentration, better funding position, adequate capitalization, efficiency in terms of cost to income ratio as well as diverse earnings profile.

# **■ KEY FEATURES OF THE INSTRUMENT**


Table 1


## **Basic Features of The Instrument**

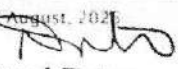
Name of the Issue	Trust Bank Subordinated Bond VIII
Type of the Issue	Unsecured, Non-Convertible, Redeemable, Floating Rate Subordinated Bond
Issuer	Trust Bank PLC
Legal status of the Issuer	Capital market listed Public Limited Company
Purpose	To raise Tier 2 Capital through issuance of Trust Bank Subordinated Bond VIII in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk-Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III).
Arranger	UCB Investment Limited (Lead Arranger) Trust Bank Investment PLC (Co Arranger)
Trustee	DBH Finance PLC.
Credit Rating Agency	Credit Rating Agency of Bangladesh Ltd (CRAB)
Common Legal Counsel	Shameem Aziz & Associates
Issue size	BDT 5,000.0 million
Tenure	7 years from the date of issuance
Face Value / Bond	BDT 100,000 (One hundred thousand)
Minimum Subscription	1 Lot=BDT 100,000 (One hundred thousand)
Total Bonds to be Issued	50,000 (Fifty Thousand) nos.
Investors	Institutional investors, high net worth individual investors and as per the Regulatory approval.
Mode of Placement	Private Placement on a best effort basis
Rate of Return	Coupon Rate
Coupon Rate	Reference Rate + Coupon Margin
Reference Rate	Latest average of the highest 6-months' FDR rate of all private commercial banks (excluding all the foreign, Islamic, 4th generation & 5th generation Banks) as available by any regular publication of Bangladesh Bank website on the Quotation Day plus margin 3.0% p.a., subject to market condition and regulatory approvals.
Coupon Margin	3.00%
Coupon Payment Frequency	Semi-annual coupon payment starting at the end of 6 months from the date of the Issue Date

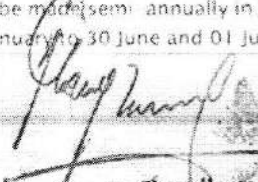
Coupon will be paid to the bondholders semi-annually. However, the first coupon payment period will be from the issue date/subsorption closing date up to the ensuing either 30 June or 31 December of the respective year, whichever is earlier of the issue date/subsorption closing date.

Thereafter, coupon payment will be made semi-annually in June and December (i.e. Coupon Period will be from 01 January to 30 June and 01 July to 31 December)

  
Md. Mahfuzur Rahman  
Chief Financial Officer  
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Umesh Ray Hinkel  
Company Secretary (Acting)  
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Nasim Baten  
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DBH Finance PLC.

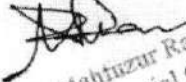
  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

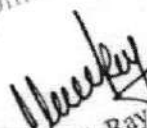
03 SEP 2025

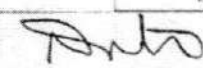


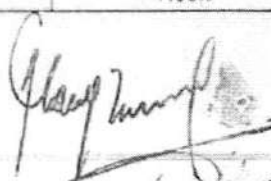
Late Payment Penalty	The issuer shall pay a late payment fee of 2% (two per cent) p.a. higher than the coupon rate payable on the amount not paid on the due date up to the date of actual payment.												
Repayment Schedule	<p>Face Value (Principal) Redemptions will be in 5 (five) Annual Tranches commencing at the end of 36<sup>th</sup> month from the date of drawdown in the following manner</p> <table> <tr> <th>Month</th><th>Redemption</th></tr> <tr> <td>36<sup>th</sup></td><td>20%</td></tr> <tr> <td>48<sup>th</sup></td><td>20%</td></tr> <tr> <td>60<sup>th</sup></td><td>20%</td></tr> <tr> <td>72<sup>th</sup></td><td>20%</td></tr> <tr> <td>84<sup>th</sup></td><td>20%</td></tr> </table>	Month	Redemption	36 <sup>th</sup>	20%	48 <sup>th</sup>	20%	60 <sup>th</sup>	20%	72 <sup>th</sup>	20%	84 <sup>th</sup>	20%
Month	Redemption												
36 <sup>th</sup>	20%												
48 <sup>th</sup>	20%												
60 <sup>th</sup>	20%												
72 <sup>th</sup>	20%												
84 <sup>th</sup>	20%												
Call/ Refunding, Conversion Features	The Bond is non-convertible and non-callable in nature.												
Compliance	The bond indenture to be aligned, where applicable, for compliance with "Guideline of Risk Based Capital Adequacy" issued by Bangladesh Bank (BB), Rules & Regulations of the Bangladesh Securities & Exchange Commission (BSEC), and applicable Laws of the land.												
Tax Feature	According to the laws of Bangladesh.												
Description of Collateral Security	Unsecured												
Listing	As per Consent letter of the BSEC.												
Transferability/ Liquidity	Freely transferable in accordance with the provisions of the Trust Deed.												
Cost of the Issuance	The approximate cost of the issuance is BDT 3.08 Crore.												
Credit Enhancement	Not Applicable												
Currency	Bangladeshi Taka (BDT)												
Credit Rating	<p>Issuer Rating: Long Term: AA<sub>1</sub>, Short Term: ST-1, Outlook: Stable</p> <p>Validity Date: 30 June 2025</p> <p>Credit Rating by: Credit Rating Agency of Bangladesh Limited (CRAB)</p> <p>Issue Rating: AA<sub>2</sub> (Short)</p> <p>Validity Date: 21 December, 2025</p> <p>Credit Rating Agency of Bangladesh Limited (CRAB)</p>												
Documentation	<p>Will include but not limited to the followings:</p> <ul style="list-style-type: none"> <li>• Facility Arranger's Agreement/ Term Sheet</li> <li>• Bond subscription agreement</li> <li>• Trust deed</li> <li>• Agency Agreement</li> </ul> <p>Any other instrument(s) relating to such transaction</p>												
Rating Trigger, if any	"BBB" in long term and ST-3 in short time.												
Others	<p>Risk Premium:</p> <p>In case of a downgrade of credit rating under surveillance rating, Risk Premium to be added as under</p>												

Issue Rating	Risk Premium to be added
BB	0.25%
B	0.50%
C	0.75%
D	1.00%

  
Md. Mahtuzur Rahman  
Chief Financial Officer  
Trust Bank PLC

  
Unmesh Ray  
Company Secretary (Acting)  
Trust Bank PLC

  
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Managing Director & CEO  
DBH Finance PLC.

  
Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



### ■ INTEREST RATE RISK OF THE BOND

The purpose of issuance of the bond was mainly to increase its Tier 2 capital and hence the overall CRAR of the Bank. CRAR of the Issuer, Trust Bank PLC stood at 13.2% at the end of 2024 (Dec'23: 13.8%). The coupon rate of the Bank will be determined as latest average of the highest 6 months TDR rate of all private commercial banks (excluding all the foreign, Islamic, 4<sup>th</sup> generation & 5<sup>th</sup> generation Banks) as available by any regular publication of Bangladesh Bank website on the Quotation Day plus margin 3.0% p.a. subject to market condition and regulatory approvals. Therefore, coupon rate of the bond will be affected by interest rate movement of the money market considering the long term nature of the bond. On an average, rate of interest for 6 months FDR in PCB has an increasing trend during the recent period as well as interest rate in the money market has an increasing trend during the recent period compared to previous year due to withdrawal of interest rate caps, imposed by central bank.

The maturity wise interest sensitive asset and liabilities and thereby the exposures to interest rate risk of the Bank. The Bank had asset sensitive positions in all maturity buckets up to 6 months. Gap indicates that the Bank will suffer on increasing interest rates and will benefit on decreasing interest rate scenario marginally. For 1 percentage point interest rate increase the Bank will loss BDT 13.6 million and will lose the same amount for 1 percentage point interest rate decrease.

### ■ PROFILE AND PERFORMANCE OF THE ISSUER

Trust Bank PLC was incorporated in June 1999 and commenced its commercial operation from 1999. The Bank went to IPO in 2007 and got listed in DSE and CSE in 2007. The Bank offers all kinds of banking and investment services for SME, retail as well as corporate customers. The bank, sponsored by the Army Welfare Trust (AWT), is first of its kind in the country. Presently the Bank 122 branches including SME/Krishi branches & service centers and 9 sub branches. It also has a countrywide network of 282 ATM's. The Bank also has 12 collection booths. The Bank also has 7 premium lounges named "T-Lobby" for its valued clients. The Bank also focusing on developing alternative delivery channels to provide service mainly focusing on low-income people. The Bank has three subsidiary companies: i) Trust Bank Investment PLC, ii) Trust Bank Securities Limited, (iii) Trust Axiata Digital Limited.

### Asset Evaluation

TBPLC's asset structure has remained almost similar in the last two years having high contribution of loan & advances with an increasing trend. The growth in total assets has been BDT 103,548.0 million which translates to 22.8% over PY.

Table 2:

Asset Composition (BDT Million)	31/12/2024			31/12/2023		
	Amount	%	Growth (%)	Amount	%	Growth (%)
Money at Call	5,960.0	1.1				
Cash in hand and with BB	26,131.1	4.7	21.6	21,491.6	4.7	7.3
Balance with other Bank & FI's	21,934.1	3.9	34.6	16,299.1	3.6	(12.2)
Investment	107,715.0	19.3	56.5	68,831.5	15.2	14.6
Loans and advances	378,241.5	67.9	13.7	332,703.6	73.3	11.5
Fixed Assets	3,925.7	0.7	53.5	2,557.5	0.6	18.6
Other Assets	13,469.5	2.4	12.8	11,945.7	2.6	3.6
Total	557,376.9	100.0	22.8	453,828.9	100.0	8.6

### Highlights:

#### Loans and Advances.

- Strong growth by BDT 45,537.9 million during the period under review (FYE 2024).
- Accounts for 67.9% of Total Assets.

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Chief Financial Officer  
Trust Bank PLC

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Company Secretary (Acting)  
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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

**Investments**

- Purpose is to maintain liquidity and SLR
- Growth by BDT 38,883.5 million over the PY
- Include high quality assets via GOB securities/bonds amounting to BDT 89,391.5 million. This investment alone constitutes about 83.0% of total investment
- Quoted shares involve a value of BDT 224.3 million. The difference between cost price and market value (BDT 89.6 million) has been provided for
- Bank holds 22 bonds (BDT 15,008.7 million) issued by different banks & big corporates.
- Investment yield stood at 10.4% during FYE 2024

**Table 3**
**Investment Portfolio**

(BDT Million)	31/12/2024		31/12/2023	
	Amount	%	Amount	%
Government Securities & Bonds	89,391.5	83.0	51,167.9	74.3
Others	18,323.5	17.0	17,663.5	25.7
Quoted Shares	224.3	0.2	224.3	0.3
Unquoted Shares	318.1	0.3	168.1	0.2
Bonds	15,008.7	13.9	13,537.2	19.7
Others	2,772.5	2.6	3,734.0	5.4
Total	107,715.0	100.0	68,831.5	100.0

TBPLC's Risk Weighted Asset was 58.7% of Total Assets during 2024 (62.1% in PY)

**Loan Profile and Loan Quality:**

The Bank's total loan portfolio increased to BDT 378,241.5 million in 2024 from BDT 332,703.6 million in 2023 registering 13.7% growth. The Bank's loan segregation based on loan type remained almost same for the last couple of years having strongly dominated by corporate loan which increased further in 2024. Gross NPL (in absolute amount) increased to BDT 24,052.6 million at the end of 2024 from BDT 20,215.31 million in 2023. As an overall effect, gross NPL ratio increased substantially and reached 6.4% at the end of 2024 (6.1% in 2023). Among total classified loans in 2024, 82.5% came from bad & loss category followed by substandard category (7.8% of total) and doubtful category (9.7%).

Because of a consistent focus on corporate lending, the Bank has had substantial large loan concentration since its inception. There was improvement in large loan concentration during the recent years. However, the Bank anticipated that asset quality of retail and SME loans may deteriorated due to COVID-19 aftermath, therefore increased focus in growth of corporate clients during the recent period which resulted in 74.9% concentration. The Bank's top 28 outstanding large loan exposures (funded and non-funded) amounted to BDT 182,438.3 million against approved facilities of BDT 225,619.0 million. The Bank's top 28 loans and advances to total loans stood at 48.2% in 2024. As on December 31, 2024 all 28 large loans were unclassified as per given data.

On the onset of COVID-19 pandemic, Government decided to support the financial institutions as well as borrowers and declared loan moratorium up to December 2020. Therefore, no fresh NPL generation was reported for the 2020. After withdrawal of loan moratorium, fresh NPL (in absolute amount) soared to BDT 4,907.6 million during 2021 which further increased substantially by BDT 10,613.9 million in 2022. In line with the same, the fresh NPL (in absolute amount) has further deteriorated to BDT 18,200.5 in 2023. However, during the surveillance period, Trust Bank PLC generated BDT 12,341.8 million fresh NPL which is 32.2% lower than previous year. Although the Bank written off only BDT 1,051.8 million loans in 2024 substantial amount of loan rescheduling (BDT 5,757.8 million) resulted in 4.7% increase in gross NPL irrespective of substantial increase in fresh NPL. The gross NPL further increased substantially in 2024 following the fresh NPL generation of BDT 12,341.8 million during the same period irrespective of written off loans. NPL in Trade & Commerce, RMG and Food & allied sectors mainly resulted such a high gross NPL of the Bank in 2024.

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CRAB CRAB Ratings on Ratings Digest | 27 August, 2025

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Table 4

NPL Movement						
(BDT Million)	31/12/2024		31/12/2023		31/12/2022	
Particulars	Amount	% of Total Loans	Amount	% of Total Loans	Amount	% of Total Loans
Opening balance of NPL	20,215.3	5.3	14,212.2	4.3	9,382.0	3.1
Add Fresh NPL Generation	12,341.8	3.3	18,200.5	5.5	10,613.9	3.6
Less Cash Recovery	1,695.0	0.4	863.7	0.3	1,010.6	0.3
Less Rescheduling	5,757.8	1.5	863.1	0.3	4,239.2	1.4
Less Write off	1,051.8	0.3	10,470.5	3.1	533.8	0.2
Closing Balance of NPL	24,052.6	6.4	20,215.3	6.1	14,212.2	4.8

SMA to total loans and advances of the Bank was low at 1.9% at the end of 2024 (1.7% in 2023). In 2024, NPL as % of shareholders' equity plus LLR was 54.0% (2023: 53.5%). Among total classified loans in 2024, 82.5% came from the bad & loss category, followed by the doubtful category (9.7% of total) and the substandard category (7.8%).

Table 5:

Loan Loss Provision including Off-Balance Sheet Exposures				
(BDT Million)	31/12/2024		31/12/2023	
Particulars	Amount	% of Total Loans	Amount	% of Total Loans
General Provision Held	4,814.3	1.3	4,835.7	1.5
Specific Provision Held	14,526.6	3.8	10,141.7	3.1
Total Provision Held	19,340.9	5.1	14,977.4	4.5
Required Provision	19,340.9	5.1	14,977.4	4.5
Provision surplus				

In 2024, the Bank's provision requirement for classified loans and advances was BDT 14,526.6 million, against which the Bank kept the same amount as specific provision. In addition, the Bank maintained BDT 4,814.3 million provision for unclassified loans and advances as well as off-balance sheet exposures including the provision required for COVID-19. There was no surplus provision during the last two years. Gross NPL coverage ratio of the Bank was 80.4% at the end of 2024.

### Capital Adequacy

The Bank has consistent growth of capital on the back of internal capital generation. The Bank's Tier 1 capital grew by 8.2% in 2024 following 12.9% growth in 2023 and reached at BDT 28,820.4 million at the end of December 2024. On the other hand, risk weighted assets of the Bank grew by 16.1%. As an overall effect, capital to risk weighted asset ratio of Trust Bank PLC remained almost stable after a marginal decline in the previous year. Core capital to total exposure (on and off-balance sheet) of the Bank was 4.0% in Dec'24 (Dec'23: 4.3%).

Table 6:

Capital Structure						
(BDT Million)	31/12/2024		31/12/2023		31/12/2022	
Particulars	Amount	% of RWA	Amount	% of RWA	Amount	% of RWA
Tier 1 Capital	28,820.4	8.8	26,631.5	9.4	23,588.7	9.2
Tier 2 Capital	14,414.3	4.4	12,135.6	4.3	11,700.7	4.6
Total Capital	43,234.7	13.2	38,767.0	13.8	35,289.3	13.7
Required Capital (including capital conversion buffer)	40,920.7	12.5	35,241.5	12.5	32,127.3	12.5
Capital Surplus	2,314.0	0.7	3,525.6	1.3	3,162.1	1.2

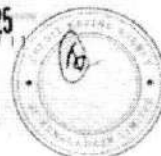
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**Liability and Liquidity Profile**

The Bank's assets were funded by mainly deposit (80.5% of total assets) followed by borrowings & others (4.7% of total assets) and equity (4.5% of total assets). Total deposit of the Bank reached at BDT 448,728.9 million at the end of 2024 from BDT 366,401.7 million in PY, registering growth of 22.5%. Growth of deposit was higher than that of loans & advances during the same period. Therefore, loans to deposit ratio was 77.8% in 2024 (85.2% 2023) with monthly average loans to deposit ratio of 80.2% throughout the year. There is also reflected in the Bank's call money market operations. The Bank was net borrower for 3 months.

**Table 7**
**Deposit Segregation of the Bank**

(Mil. BDT)	31/12/2024			31/12/2023		
	Amount	%	Growth (%)	Amount	%	Growth (%)
Particulars						
Current deposits & Other accounts	62,427.2	13.9	16.6	53,518.2	14.6	32.3
Bills payable	3,588.9	0.8	(25.3)	4,805.0	1.3	6.4
Savings Deposit	70,037.3	15.6	8.7	64,437.5	17.6	3.3
Special Notice Deposits	84,458.0	18.8	18.1	71,528.0	19.5	
Term Deposit/Fixed deposit	228,217.5	50.9	32.6	172,113.0	47.0	(21.3)
Total Deposit and other accounts	448,728.9	100.0	22.5	366,401.7	100.0	12.4

The Bank's total deposit increased to BDT 448,728.9 million in 2024 from BDT 366,401.7 million in 2023 registering 22.5% growth. The deposit mix was strongly dominated by term deposit (50.9% of total) followed by short notice deposit (18.8% of total) saving deposit (15.6% of total) and current deposit (13.9% of total). Contribution of low-cost deposit base has been found to be 29.5% in 2024. Though the contribution of low-cost stable deposit base seems lower compared to the Bank's branding, the Bank has competitive advantage being a bank majorly (60.0%) owned by Army Welfare Trust. The average cost of deposit & borrowing significantly increased to 5.7% in 2024 from 4.6% in 2023 irrespective of having the advantage of increased low-cost deposit due to increase in interest rate in the banking industry.

The Bank adopted BASEL III liquidity standards and follows criterion for maintaining MCO, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), Commitment, wholesale borrowing etc. as per Bangladesh Bank Guidelines. The Bank enjoyed sound liquidity position in 2024 in terms of liquidity ratios. At the end of 2024, LCR and NSFR of the Bank was high at 168.1% and 111.7% respectively. LCR represents short term resilience (30 days) for the liquidity risk profile of banks, whereas NSFR indicates availability of stable funding over required level and provide better assessment of liquidity risk across all on- and off-balance sheet items. Leverage ratio of Trust Bank was 4.6% at the end of 2024.

**Table 8**
**Liquidity Profile**

Particulars	Up to 1 month	1-3 months	6 to 12 months	1 to 5 years	More than 5 years	Total
Assets	99,813.1	42,623.2	104,675.2	142,834.8	167,429.5	557,376.9
Liabilities	182,386.9	74,850.1	189,491.6	52,174.4	33,291.0	532,194.1
Net Liquidity Gap	(82,573.8)	(32,226.9)	(84,816.4)	90,660.4	134,138.5	25,182.8
Cumulative Liquidity Gap	(82,573.8)	(114,800.7)	(199,616.1)	(108,955.7)	25,182.8	(0.0)
Gap as % of Liability (%)	(45.3)	(143.1)	(144.8)	173.8	402.9	

*(BDT Million)*

The Bank's asset-liability maturity bucket shows that the Bank possessed positive net liquidity gap for more than 5 years maturity buckets and negative net liquidity gap for all the maturity buckets of less than 5 years maturity buckets. Trust Bank PLC's liquid asset to deposit and borrowings was 29.2% in 2024 (22.1% in 2023).

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Managing Director & CEO  
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**Earnings and Profitability**

Trust Bank PLC earned BDT 20,643.9 million operating income in 2024 reporting 16.1% growth following 6.1% growth in the PY. Investment income has been the major revenue source of the Bank on the back of low spread although the contribution of net interest income was comparatively high over the years till 2024. The contribution of net interest income declined to 41.6% reporting 0.4% in absolute amount. In 2024, 43.0% of total operating income came from investment income and 11.7% from commission/fee & exchange income. Other operating income was BDT 767.0 million in 2024 which includes miscellaneous income, fees & charges etc.

Interest income of the Bank soared by 33.0% in 2024 on the back of high loan growth. Around 74.9% of total loan portfolio of Trust Bank PLC consisted of corporate loans. On the other hand, interest expense grew by 49.5% during the same period mainly resulted from deposit growth as well as increased deposit rate in the market. As an overall effect, net interest income declined by 0.4% in 2024 and reached BDT 8,578.9 million.

**Table 9:**
**Revenue Status**

(BDT Million)

	31/12/2024		31/12/2023		31/12/2022	
	Amount	Growth (%)	Amount	Growth (%)	Amount	Growth (%)
Interest Income	34,579.5	33.0	26,001.2	27.3	20,421.9	15.4
Interest Expense	26,000.6	49.5	17,387.7	37.1	12,678.7	11.8
Net Interest Income	8,578.9	(0.4)	8,613.6	11.2	7,743.2	21.9
Investment Income	8,877.9	51.1	5,876.5	4.8	5,609.1	(25.0)
Comm. Fee & Exchange Income	2,420.1	(3.5)	2,507.5	(10.2)	2,790.9	62.5
Other Operating Income	767.0	(1.9)	781.9	26.0	620.4	23.7
Total Operating Income	20,643.9	16.1	17,779.4	6.1	16,763.6	4.4
Personnel expense	3,887.8	19.6	3,250.2	11.1	2,925.9	17.3
Overhead expense	3,241.0	19.6	2,710.1	(4.5)	2,837.3	(21.2)
Total Operating Expense	7,128.8	19.6	5,960.2	3.4	5,763.2	(5.5)
Pre Provision Profit	13,515.2	14.3	11,819.2	7.4	11,000.4	10.5
Provision	5,185.1	(4.5)	5,426.9	35.0	4,018.9	(16.5)
Profit Before Taxes	8,330.1	30.3	6,392.3	(8.4)	6,981.5	35.8
Provision for tax	4,528.2	118.3	2,074.3	(48.0)	3,990.0	66.4
Profit After Tax	3,801.9	(12.0)	4,318.0	44.3	2,991.5	9.0

Following the stability in investment assets, investment income of the Bank significantly increased to BDT 8,877.9 million although growth in investment income was comparatively high due to increased yield in Government securities. On the other hand, fees & commission & exchange income declined to BDT 2,420.1 million in 2024 from BDT 2,507.5 million in 2023 on the back of slowdown of foreign currency dealing and import. Other operating income was BDT 767.0 million in 2024 which includes miscellaneous income, service charges etc. As an overall effect, total operating income reached BDT 20,643.9 million in 2024 registering growth of 16.1%.

As an effect of higher provision expense for tax, lower growth of revenue from core business and high growth of operating expense resulted in lower bottom line profit of the Bank. Net interest margin of Trust Bank declined to 2.3% in 2024. ROAA and ROAE deteriorated in 2024. Pre-provision profit (PPP) to net loans was 3.7% in 2024 which indicates that 3.7% of currently performing loans can be written off without charging on reserves and equity. Net profit margin stood at 18.4% in 2024. Profitability of the Bank in respect of risk return perspective was still low at 1.2% in 2024.

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**Interest Rate Risk**
**Table 10**
**Profitability Ratios**

Particulars	31/12/2024	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Net Interest Margin (%)	2.3	2.6	2.6	2.5	1.8
Return on Average Asset (%)	0.8	1.0	0.8	0.8	0.6
Return on Average Equity (%)	15.8	20.2	15.7	15.5	11.2
Return on Risk Weighted Asset (%)	1.2	1.6	1.2	1.3	0.9
Asset Utilization (%)	4.1	4.1	4.3	4.5	3.6
Net Profit Margin (%)	18.4	24.3	17.8	17.1	15.2
Pre-provision profit to Net Loans (%)	3.7	3.7	4.0	4.1	3.5

The above exhibit shows the maturity wise interest sensitive asset and liabilities and thereby the exposures to interest rate risk of the Bank. The Bank had asset sensitive positions in all maturity buckets up to 6 months. Gap indicates that the Bank will suffer on increasing interest rates and will benefit on decreasing interest rate scenario marginally. For 1 percentage point interest rate increase the Bank will loss BDT 13.6 million and will lose the same amount for 1 percentage point interest rate decrease.

**Off Balance Sheet Exposures**

The off-balance sheet exposure of the Bank increased by 4.5% in 2024. At the end of 2024, the Bank's contingent liabilities portfolio was mainly dominated acceptance & endorsement (32.7% of total) followed by letter of credit (25.3%) followed by and letter of guarantee (23.8% of total). Besides, the Bank also had sizeable swap, spot and forward deals with banks and customers. Total off-balance sheet exposures of the Bank were 3.9 times of its total capital and 30.4% of total asset of the Bank at the end of December 2024. Trust Bank PLC earned BDT 2,420.1 million in 2024 from contingent liabilities portfolio which was 2,507.5 million in 2023.

**Table 11**
**Off Balance Sheet Exposure**

Particulars	31/12/2024		Growth	31/12/2023	
	Amount	%		Amount	%
Acceptances and endorsements	55,427.6	32.7	9.8	50,489.3	31.1
Letter of guarantee	40,316.4	23.8	(4.9)	42,405.3	26.1
Letter of credit	42,887.7	25.3	18.2	36,281.6	22.4
Bills for collection	11,187.1	6.6	34.4	8,324.5	5.1
Others	19,737.3	11.6	(20.4)	24,794.5	15.3
Total	169,556.1	100.0	4.5	162,295.2	100.0

**Senior Management**

Presently, the management of the Bank is headed by Mr. Ahsan Zaman Chowdhury, Managing Director & CEO. Mr. Ahsan joined Trust Bank PLC in 2016 and was promoted as the Deputy Managing Director (DMD) in December 2020, assuming the role of Chief Business Officer (CBO). He has been performing as Managing Director since April 2024. He has more than 39 years of experience in Banking and financial services sector. He is supported by a group of trained and experienced professionals comprising of Deputy Managing Directors and different Division/Departmental heads. For smooth operation, the Bank has following committees

**Board of Directors**

The Bank's Board comprises of 10 members including Managing Director as ex-officio member of the Board. General Waker-Uz-Zaman, SBP, ODP, SGP, psc is the Chairman and Maj Gen Md Masudur Rahman, ndc, psc is the Vice-Chairman of the Bank. There are two independent directors in the Board. The Board is involved in policy formulations, strategic direction setting, business plan approval and review of various activities and also providing necessary direction to the management for conducting businesses in a competitive and profitable manner. Board also ensures effective risk management across the Bank as per the Central Bank's guidelines. The Bank's Board of Directors meets monthly; but may hold more meetings in case there are special needs. In 2024, the Board held 10 meetings (2023: 13). The Board has three sub-committees, Executive Committee, Audit Committee and Risk Management Committee

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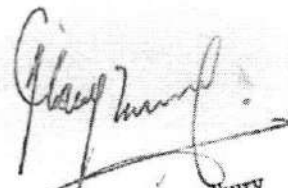
**APPENDIX 1: DEFINITIONS OF SELECTED RATIOS**
**Definitions of Selected Ratios**

1. Loans and advances include Loans, Cash Credit, Overdrafts, Bill purchased and discounted unless mentioned otherwise.
2. Deposits include Deposits & other accounts and bills payables unless mentioned otherwise.
3. Average Assets, Average Investment assets, Average Earning Assets and Average equity are calculated on the basis of opening and year end balances.
4. Interest Earning Assets include total loans & advances, money at call & short notice, balance with other banks & FIs, foreign currency balance with Bangladesh Bank and interest earning assets in Offshore Unit.
5. Net Loans & Advances has been calculated by deducting Specific Provision and Interest Suspense Accounts from Gross Loans & Advances.
6. Net Profit Margin = Net Profit after Tax / Operating Income

  
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**03 SEP 2025**



**CREDIT RATING SCALES AND DEFINITIONS – LONG TERM DEBT INSTRUMENTS**

RATING	BSEC's equivalent Rating Notches	DEFINITION
AAA Triple A (Extremely Strong Capacity)	AAA Triple A	Debt instruments rated AAA have extremely strong capacity to meet financial commitments. These are judged to be of the highest quality, with minimal credit risk.
AA+, AA-, AA* Double A (Very Strong Capacity)	AA+, AA, AA Double A	Debt instruments rated AA have very strong capacity to meet financial commitments. These are judged to be of very high quality, subject to very low credit risk.
A+, A-, A Single A (Strong Capacity)	A+, A, A- Single A	Debt instruments rated A have strong capacity to meet financial commitments, but susceptible to the adverse effects of changes in circumstances and economic conditions. These are judged to be of high quality, subject to low credit risk.
BBB+, BBB-, BBB Triple B (Adequate Capacity)	BBB+, BBB, BBB Triple B	Debt instruments rated BBB have adequate capacity to meet financial commitments but more susceptible to adverse economic conditions or changing circumstances. They are subject to moderate credit risk. Such rated projects possess certain speculative characteristics.
BB+, BB-, BB Double B (Inadequate Capacity)	BB+, BB, BB- Double B	Debt instruments rated BB have inadequate capacity to meet financial commitments. They have major ongoing uncertainties and exposure to adverse business, financial, or economic conditions. Such projects have speculative elements, and are subject to substantial credit risk.
B+, B-, B Single B (Weak Capacity)	B+, B, B- Single B	Debt instruments rated B have weak capacity to meet financial commitments. They have speculative elements and are subject to high credit risk.
CCC+, CCC-, CCC Triple C (Very Weak Capacity)		Debt instruments rated CCC have very weak capacity to meet financial obligations. They have very weak standing and are subject to very high credit risk.
CC Double C (Extremely Weak Capacity)		Debt instruments rated CC have extremely weak capacity to meet financial obligations. They are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C (Near to Default)	C Single C	Debt instruments rated C are highly vulnerable to non payment, have payment arrangements allowed by the terms of the documents, or subject of bankruptcy petition but have not experienced a payment default. Payments may have been suspended in accordance with the instrument's terms. They are typically in default, with little prospect for recovery of principal or interest.
D (Default)	D (Default)	D rating will also be used upon the filing of a bankruptcy petition or similar action if payments on an obligation are jeopardized.

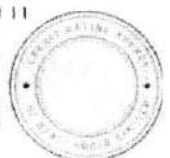
\*Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC, which are equivalent to - (positive) sign, without any sign and - (negative) sign respectively as mentioned in the rating notches of BSEC (CRC) Rules, 2022 (Form XII). The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

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Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.



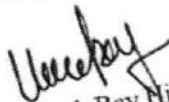


**Annexure – I**

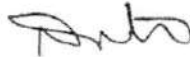
**(Declaration of the Management of the Issuer)**



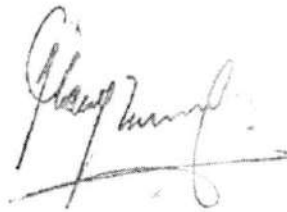
Md. Mahiuzzur Rahman  
Chief Financial Officer  
Trust Bank PLC



Unmesh Ray Himel  
Company Secretary (Acting)  
Trust Bank PLC.



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.

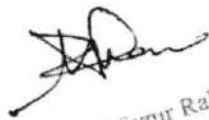


Ahsan Zaman Chowdhury  
Managing Director & CEO  
Trust Bank PLC.

03 SEP 2025

**Annexure – II**

(Due Diligence Certificate of the Trustee)



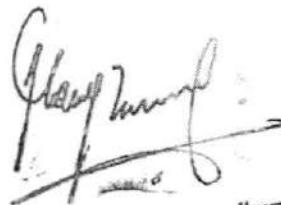
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