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Mutual Trust Bank PLC
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An internship report on Mutual Trust Bank Ltd. PLC's financial performance analysis

Internship Report

On

“Financial Performance Analysis of Mutual Trust Bank Limited”

Submitted To

Md. Arif Hassan
Assistant Professor
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Submitted By

Md. Rahmatullah Al Imran
ID: 142-11-4033
Batch: 38th
BBA Program
Department of Business Administration
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Daffodil International University

Date of Submission: March 13, 2024

Letter of Transmittal

13 March, 2024

To

Md. Arif Hassan

Assistant Professor,

Department of Business Administration

Faculty of Business & Economics

Daffodil International University

Subject: Submission of Internship report on "Financial Performance Analysis of Mutual Trust Bank Limited."

Dear Sir,

With due respect and humble to state that I am Md. Rahmatullah Al Imran, student of BBA program, ID: 142-11-4033. I'm happy to provide you this internship report, which is titled "Financial Performance Analysis of Mutual Trust Bank Limited PLC". While preparing this report, I tried my best to follow the instructions that you have given me. This report is prepared for the fulfillment of the requirement of the BBA Program. This Internship Report has been extremely challenging, interesting and rewarding experience to me. I would like to express my deepest gratitude to you for providing me such an opportunity.

I shall be highly encouraged if you are kind enough to receive this report. Thank you for your consideration and collaboration.

Sincerely yours,

Md. Rahmatullah Al Imran

ID: 142-11-4033

Batch: 38th

BBA Program

Department of Business Administration

Faculty of Business & Entrepreneurship

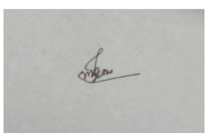
Daffodil International University

Student's Declaration

On behalf of my internship report, "Financial Performance Analysis of Mutual Trust Bank Ltd. PLC," I, Md. Rahmatullah Al Imran, thus make this statement. I have produced this report following a ninety-day internship at the Mutual Trust Bank Ltd. PLC, Mohammadpur Branch, Dhaka, and an extensive examination of the Financial Performance Analysis of MTB Ltd. PLC. Nothing in this report that is illegal in the country is replicated or used, nor is anything that MTB Ltd. PLC considers to be extremely secret.

Additionally, I would like to state that this paper was written just for academic purposes and for no other purpose.

Sincerely,



Md. Rahmatullah Al Imran
ID:142-11-4033
Program: BBA
Major: Accounting
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Letter of Approval

This is to certify that Md. Rahmatullah Al Imran, ID: 142-11-4033, a student of Daffodil International University of BBA program has completed the internship report titled **"Financial Performance Analysis of Mutual Trust Bank Limited PLC"**, under my supervision. His internship placement was at "**Mutual Trust Bank Limited**" Mohammadpur Branch. I am pleased to state that he has worked hard in preparing this report and he has been able to present a good picture of the concerned organization. The data and findings presented in the report seem to be authentic. All the best in life to him, I hope.

……………………..

Md. Arif Hassan

Assistant Professor,
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

ACKNOWLEDGEMENT

It gives me immense pleasure to thank a large number of individuals for their cordial cooperation and encouragement who have contributed directly or indirectly in preparing this report.

Firstly, I express my gratefulness to Almighty Allah who has enabled me to pursue my study.

I convey my gratitude to my honorable supervisor Md. Arif Hassan, Assistant Professor, Department of Business Administration Faculty of Business & Economics, Daffodil International University, for his guidance and cooperation, which helps me immensely to prepare this report.

I am very much grateful to all the managers and the executives of **Mutual Trust Bank Limited**, who extended their wholehearted cooperation during my survey period. They are as good as anyone could hope for.

My chore also benefited greatly from many enlightening discussion of a number of professionals in **Mutual Trust Bank Limited**. And last but not the least; I would like to thank all other wonderful personnel working in MTB Limited.

Special recognitions are due to those friends and classmates who provided their individual assistance and advice.

Again I am grateful for all the contribution and many others unknown to us, but remain responsible where I failed to heed their advice.

Finally, I would like to convey my gratitude to my Parents. Without their contribution it would not be possible for me to complete the three months internship as well as my BBA program.

Executive Summary

Mutual Trust Bank PLC (MTB) is a third generation private commercial bank, based in Dhaka, Bangladesh and has been adjudged as the Best Financial Institution of 2014 at the DHL-Daily Star Business Awards 2015. Earlier, MTB had also received the first-ever best “SME Bank of the Year” and best “Women Entrepreneurs’ Friendly Bank of the Year” by Bangladesh Bank and SME Foundation. MTB has recently been awarded the Best Presented Annual Report-2018 (3rd position) in the Private Banks category by The Institute of Chartered Accountants of Bangladesh (ICAB). MTB aspires to be one of the most admired banks in the nation and recognized as an innovative and client-focused company. With our current network of 119 branches & 33 Sub branches, 200 Agent Banking Centers, 18 kiosks, 310 modern ATMs including 6 CRM Booths, 4 Air Lounges, over 3,220 Point of Sales (POS) machines, located in prime commercial, urban and rural areas, MTB offers fully integrated real time Online Banking Services, Internet and SMS Banking to its clientele, through a dedicated team of experienced Relationship Managers and Alternate Delivery Channels (ADC).

This report has organized in five chapters. In this report introduction part has been discussed in chapter one. Introduction of the study, background, origin, objective, methodology and limitations of the study are discussed in chapter one

In the second chapter over view of MTB Limited has been discussed. This chapter contains company’s background, mission, vision, values, products services and business. Third chapter includes theoretical knowledge, financial tools, measurement techniques and the application of financial performance as like discussed about trend analysis, common size income statement, common size balance sheet and ratio analysis.

The report's fourth chapter, which includes a financial performance analysis, is a very important section. It involves performing ratio analysis (Liquidity, Activity, Debt, Profitability), common size income statement, and trend analysis (revenue, operational profit, profit after tax, total assets, and liabilities). The analysis produced certain conclusions that are based on the results, which are fairly satisfying.

In the final four or five chapters, there are some recommendations for enhancing financial performance. And this chapter provides an overview of all conclusion.

Table of Contents

Introduction

Chapter1

1.1. Introduction

Financial statements comprise a tool used by a company entity to notify interested parties—such as creditors and investors—about its financial situation. To convey comprehensive details regarding a company entity's financial performance over specific time periods and its financial position at certain moments in time, four financial statements must be created. The topics covered by the four financial statements range from cash flows and net income to assets, liabilities, and shareholders' equity.

Financial statements, which provide a range of financial data, are used by creditors and investors to assess a company's financial performance. The executives of a company appreciate financial statements because they enable them to share details concerning their accomplishments in handling the company with interested parties. Different financial statements highlight different elements of financial accomplishment.

1.2. Background of the Study

A practical application of the knowledge gained from any academic course of study is required. Because a great deal of theoretical knowledge will be useless if it is not put to use in real-world situations. Therefore, for theoretical knowledge to be more beneficial and profitable, a proper student must apply their information properly. An internship may make it feasible to apply in this way.

The internship program is very important since it gives students the opportunity to learn about real-world business operations. The student collaborates with members of an organization and gains knowledge of how that organization operates. Through these programs, students can improve their scholastic aptitude and analytical abilities.

1.3. Origin of the Report

As part of the Internship program of Bachelor of Business Administration course requirement, I was assigned for doing my internship in Mutual Trust Bank Limited. The internship supervisor, **Md. Arif Hassan (**Assistant Professor), Faculty of Business & Economics**,** Daffodil International University and A.K.M. Zihadur Rahman (Deputy Accounts Manager), Mutual Trust Bank Ltd. was chosen “Financial performance Analysis of Mutual Trust Bank Ltd” being the focus of this study. The purpose of the internship program was to provide students with an opportunity to work in a practical setting and obtain some real-world experience.

1.4. Objective of the Report

Main objective: The main objective of this report is to analyze the financial Performance of Mutual Trust Bank Ltd.

Specific Objectives:
To comprehend Mutual Trust Bank Ltd.'s financial performance in several areas.
To evaluate the strength and effectiveness of the company's finances
acquiring information on financial performance instruments in order to assess of Mutual Trust Bank Ltd. financial performance.
To identify any deficiencies or deficiencies pertaining to monetary concerns to offer some suggestions based on the results.

1.5. Methodology

The report was prepared by the help of using majorly secondary information. The details of these sources are highlighted below:

Secondary Sources:

- Annual Reports of Mutual Trust Bank Ltd
- Books and pertinent articles.
- Official web site of Mutual Trust Bank Ltd.
- Prior research reports.

And for calculating the ratio analysis for the report given toots were used:

- Trend Analysis
- Common size income statement
- Common size balance sheet
- Ratio Analysis

1.6. Limitations of the Studies

There have some limitations which were faced to make the report. These are given below:

Since Mutual Trust Bank (MTB) Limited does not have a sizable and varied collection of periodicals, I am forced to rely on the website; nonetheless, I have run into some difficulties because of security concerns.

The financial data and yearly report were not appropriately posted online.
The information was not entirely organized logically.

Due to restrictions imposed by the company, a large-scale study was not feasible because I lack prior experience in the banking sector.

Some financial data should never be shared with anyone other than senior management.
We used some qualitative data instead of quantitative data in the report because we are aware that qualitative information is not as dependable as quantitative data.

While twelve weeks is not enough time for such a comprehensive examination, it might be argued that by using certain data from secondary sources, the report has lost some accuracy regarding secondary data.

Organizational part

Chapter 2

2.1. About Mutual Trust Bank Ltd.

The Company was incorporated as a Public Limited Company in 1999, under the Companies Act 1994, with an Authorized Share Capital of BDT 1,000,000,000 divided into 10,000,000 ordinary shares of BDT 100 each. At present, the Authorized Share Capital of the company is BDT 10,000,000,000 divided into 1,000,000,000 ordinary shares of BDT 10 each.

The Company was also issued Certificate for Commencement of Business on the same day and was granted license on October 05, 1999 by Bangladesh Bank under the Banking Companies Act 1991 and started its banking operation on October 24, 1999. As envisaged in the Memorandum of Association and as licensed by Bangladesh Bank under the provisions of the Banking Companies Act 1991, the Company started its banking operation.

2.2. Background

At the 2015 DHL-Daily Star Business Awards, Mutual Trust Bank PLC (MTB), a third-generation private commercial bank having a head office in Dhaka, Bangladesh, was named the Best Financial Institution of 2014. Prior to this, Bangladesh Bank and SME Foundation had previously awarded MTB the inaugural Best "SME Bank of the Year" and Best "Women Entrepreneurs' Friendly Bank of the Year" awards. The Institute of Chartered Accountants of Bangladesh (ICAB) has granted MTB the third place in the Private Banks category for the Best Presented Annual Report-2018. MTB aspires to be one of the nation's most admired banks and to be recognized as an innovative, customer-focused company. MTB provides fully integrated real-time online banking services. Our current network consists of 119 branches and 33 sub branches, 200 Agent Banking Centers, 18 kiosks, 310 contemporary ATMs, including 6 CRM Booths, 4 Air Lounges, and over 3,220 Point of Sale (POS) machines. These locations are spread across prime commercial, urban, and rural areas.

2.3. MTB Limited's Mission

The idea behind Mutual Trust Bank's vision is called MTB3V. What we see as MTB is:

1. One of the best performing banks in Bangladesh
2. The bank of choice
3. A truly world-class bank

2.4. Vision of MTB Limited

In the pursuit of quality and substantial financial value, we want to become the most prestigious financial institution in the country, recognized for being a client-focused, innovative, and dynamic company offering a broad range of services and products.

2.5. Values

- Why Through the use of a moral and effective business process, shareholders generate long-term economic value for our shareholders.
- Community dedicated to being a responsible corporate citizen, supporting community activities and programs, and creating jobs for the benefit of society.
- Clients offer state-of-the-art service to our clients by offering a range of products and making an effort to completely meet their banking requirements..

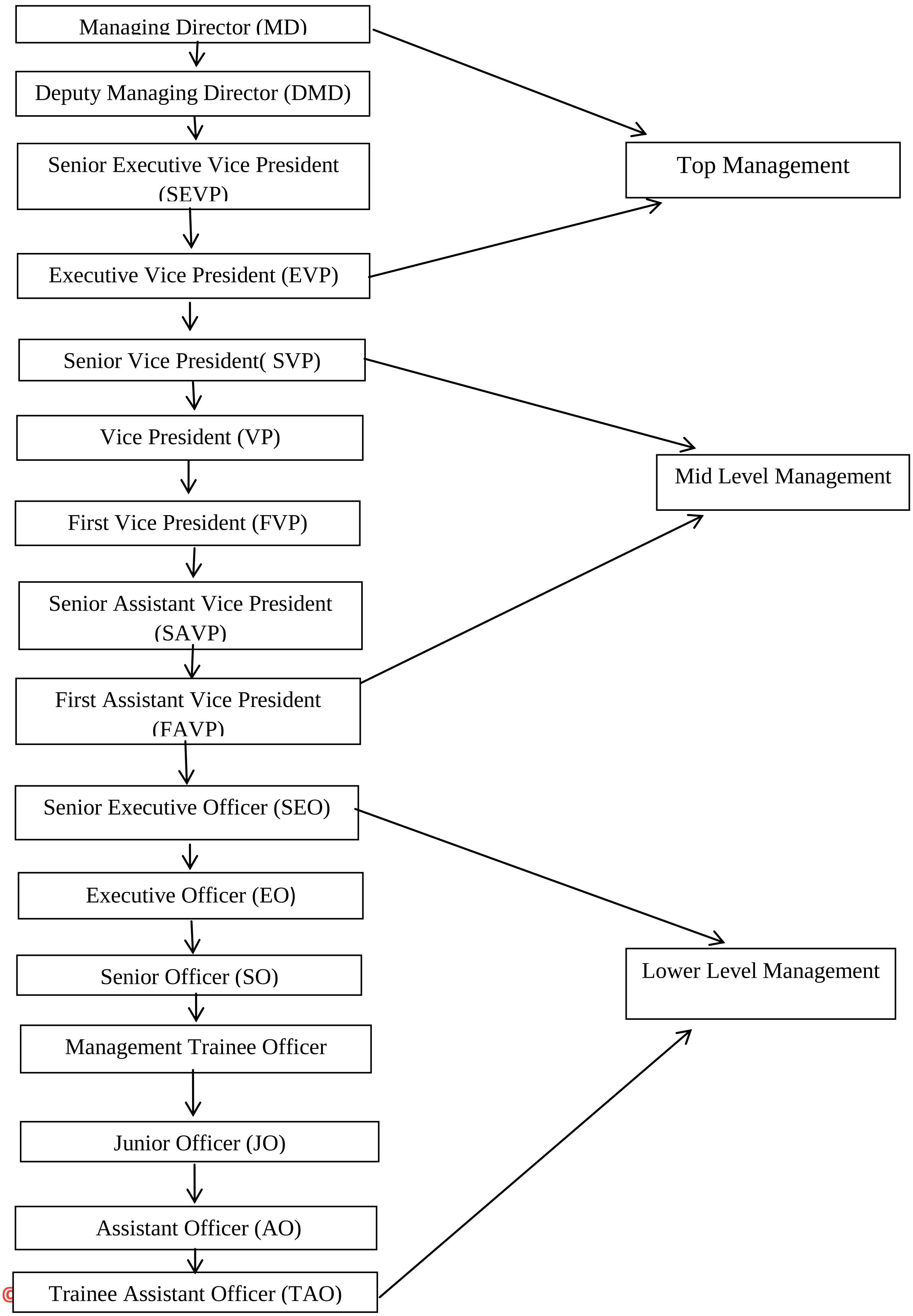
2.6. Product and Services of MTB Limited

- MTB FDR in Days
- MTB Fixed Deposit
- MTB Monthly Benefit Plan
- MTB Quarterly Benefit Plan
- MTB Shield
- SME Deposit
- MTB Buniad
- MTB Probaho
- SME Loans and Advance
- Earnest Money
- Inland Documentary Bill Purchase (IDBP)
- Krishijat
- MTB Abason
- MTB Commercial Space Finance
- MTB Uddog
- Sachal – Vehicle Financing
- Small Business Loan (SBL)
- SME CC (Hypo)
- SME Agricultural Loans and Advance
- SME Non Funded Loans and Advance Product

Other Products and Services

- SOD (General), SOD(Work Order)
- Loan General
- Lease Finance
- PAD
- LATR

2.7 Organizational Structure:



Theoretical Background

Chapter 3

Financial Analysis:

Financial analysis is a way that looks into financial information to make decisions about businesses. The result of this inquiry is typically the reallocation of resources to or from a company or specific internal procedure.

The financial accounts of a company are the main source of data for financial analysis. These records are used by the financial analyst to calculate ratios, draw trend lines, and compare data with that of similar companies. Financial analysis may lead to any of the following decisions:

- Choosing whether and how much to invest in a company par share.
- Whether to lend money to a company, and if so, under what conditions.
- How to fund the acquisition and whether to invest internally in working capital or an asset.

One of the most important instruments used by company managers to assess the performance of their enterprise is financial analysis. They frequently ask the financial analyst about their company's profitability, cash flows, and other financial matters as a result.

In this report, I analyzed the financial statement of MTB Limited in four ways. These are:

- Horizontal Analysis
- Common Size Income Statement
- Common Size Balance Sheet
- Financial Ratio Analysis

Horizontal Analysis (Trend Analysis):

A company's success and financial health can be inferred from its financial statements for a single accounting period. Financial accounts from multiple periods can be compared via Horizontal Analysis. The purpose of horizontal analysis also referred to as "trend analysis," is to identify patterns in. An organization's assets, liabilities, and earnings over time of years. We compare the changes in amounts for every piece in a monetary statement across two successive periods using horizontal analysis. All of the details from 2018 to 2022 are displayed in this horizontal examination of the financial statement by quantity, increase, or decline.

Common Size Income Statements:

All elements are expressed as a proportion of total revenues in the common-size income statement, which makes it easy to compare and evaluate businesses within an industry.

When comparing businesses that are involved in the same industry or distinct industries, or when comparing different periods within the same company, the common-size income statement is typically employed in financial statement analysis. To put it simply, an income statement with each account expressed as a percentage of sales value is called a "common size income statement." It is a well-known method for comparing a company's financial statements.

Common Size Balance sheet:

A financial statement that shows each item on a company's balance sheet as a proportion of its total assets is known as a common size balance sheet. The relative sizes of the various components of assets, liabilities, and equity can be standardized through the use of this format. By giving insights into the makeup and ratio of different parts on the balance sheet, a common size format is intended to facilitate the analysis and comparison of financial statements between organizations of different sizes and across time periods.

Financial Ratio Analysis:

One method for examining and contrasting the links between various financial data points is financial ratio analysis. Financial ratios can be computed by any business using data from its balance sheet and income statement. A ratio analysis is a quantitative analysis of information contained in a company's financial statements. Ratio analysis is used to evaluate various aspects of a company's operating and financial performance such as its efficiency, liquidity, profitability and solvency. Different types of ratios exist. The ratios and an explanation are provided below:

Categories of Financial Ratios:

For ease of use, financial ratios can be categorized into five main groups:

- Liquidity
- Activity
- Debt
- Profitability
- Efficiency and
- Credit Risk

The main purpose of the liquidity, activity, and debt ratios is to evaluate risk; the profitability and efficiency ratios, on the other hand, measure the return on investment and the effectiveness with which a firm uses its assets and manages its liabilities to produce revenue and profit. Credit risk ratios evaluate a company's creditworthiness and default risk. The income statement and balance sheet are typically basic inputs that are required for an efficient financial analysis. We will be using Mutual Trust Bank PLC's 2018–2022 income statements and balance sheets for our analysis.

Liquidity Ratio

The liquidity of a firm is measured by its ability to satisfy its short-term obligations as they come due. Liquidity refers to the solvency of the firm's overall financial position—the ease with which it can pay its bills. Because a common precursor to financial distress and bankruptcy is low or declining liquidity, these ratios are viewed as good leading indicators of cash flow problems. The two basic measures of liquidity are:

1. Current ratio
2. Net Working Capital Ratio
3. Cash Ratio
4. Cash to Assets ratio
5. Cash to Deposits ratio
6. Loan to Total Deposits ratio
7. Loan to Total Assets ratio

Current Ratio: A financial ratio that displays the percentage of current assets to current liabilities is called the current ratio. The liquidity of a corporation is shown by the current ratio. To put it another way, having a high ratio of current assets to current liabilities offers some guarantee that the debts that are about to mature will be settled. A 2:1 current ratio is optimal. It is said as follows:

$$\textbf{Current Ratio} = \frac{\boldsymbol{CurrentAssets}}{\boldsymbol{CurrentLiabilities}}$$

Net Working Capital Ratio: By comparing a company's current assets to its current liabilities, the Net Working Capital (NWC) Ratio evaluates its operational liquidity and short-term financial health. It provides details about the company's ability to cover short-term debt and ongoing operations.

Working Capital = Current Assets - Current Liabilities

$$\textbf{Net Working Capital Ratio=} \frac{\textbf{Net working capital}}{\textbf{Net Assets}}$$

Cash Ratio: A measure of a firm's liquidity is the cash ratio, which displays the percentage of total assets and cash equivalents to current liabilities. This ratio helps assess if the company can pay off short-term debt with easily marketable securities or immediately available cash. Investors often use this information when deciding how much capital to inject into a company.

$$\textbf{Cash Ratio} = \frac{\textbf{Cash}}{\textbf{Current Liabilities}}$$

Cash to Assets ratio: Based on the most recent available Balance Sheet, the Cash to Assets Ratio calculates the proportion of a company's assets that are made up of cash and short-term investments. The primary application of this statistic is in the examination of investment trusts and funds. An increased percentage of cash-denominated assets indicate that the fund management is not allocating all of the available capital. Although this strategy might affect returns, it might also represent the manager's view on how the financial markets are moving.

$$\textbf{Cash to Assets Ratio} = \frac{\textbf{Cash}}{\textbf{Total Asset}}$$

Cash to Deposits ratio: A financial indicator called the cash to deposits ratio evaluates the percentage of a bank's total cash and cash equivalents compared to its total client deposits. It sheds light on a bank's liquidity situation and capacity to fulfill short-term obligations, especially in light of possible depositor demand for withdrawals. Higher ratios of cash to deposits typically imply a larger buffer of liquidity, indicating that the bank has more easily accessible capital to cover withdrawals and unanticipated liquidity requirements. This ratio is crucial for evaluating a bank's ability to successfully manage liquidity risk as well as its overall financial health.

$$\textbf{Cash to Deposits Ratio} = \frac{\textbf{Cash}}{\textbf{Total Deposits}}$$

Loans to Total Deposits Ratio: A bank's liquidity can be assessed using the loan-to-deposit ratio (LDR), which is a percentage that is calculated by comparing the total amount of loans made to the total amount of deposits made during a specified period of time. An increased ratio indicates a danger of limited liquidity and may not be sufficient to satisfy unanticipated fund requirements. On the other hand, a low ratio can indicate that the bank has less than ideal earnings potential.

$$\text{Ratio of loans to total deposits} = \frac{\textbf{Total Loans}}{\textbf{Total Deposits}}$$

Loan to Total Assets ratio: A key indicator of a bank's asset composition, the loans-to-assets ratio quickly shows what proportion of the assets on its records are loans. A higher ratio may indicate that the bank has less liquidity, which leaves it more susceptible to higher default risks.

$$\text{Ratio of loans to total assets} = \frac{\textbf{Total Loans}}{\textbf{Total Assets}}$$

Activity Ratios

Activity ratios evaluate a company's operational effectiveness. These ratios, for instance, try to determine how well the company uses its fixed assets and working capital, or how well it turns inventories into sales and revenues into cash. Numerous ratios can be used to assess the activity of the three main current accounts: accounts payable, accounts receivable, and inventory. It is also feasible to assess the efficiency with which each resource is used.

Ratios of total asset turnover: The fixed assets turnover ratio is a type of activity ratio that assesses how well a business generates income from its fixed assets. Thus, a larger ratio is invariably preferable. Increased turnover ratios indicate increased asset utilization by the business. For example, a ratio of 1 indicates that a company's net revenues are equal to its average annual total assets. Put another way, for every dollar invested in assets, the corporation is making $1 in revenue.

$$\textbf{Ratios of total asset turnover} = \frac{SalesorRevenue}{TotalAssets}$$

Debt Ratio:

Debt Ratio: A company's debt load is expressed as a percentage of its total assets via the debt ratio, also known as the debt to assets ratio. It is calculated by dividing the total debt of an organization by its total assets. The debt-to-asset ratio calculates the percentage of total assets financed by debt and helps assess sustainability. If the ratio is unduly high, it can indicate that the business is struggling to make ends meet while still having to fulfill its debt.
The debt ratio indicates the portion of the company's total assets that are financed by its creditors. This ratio raises the amount of money borrowed from other people to generate profits.

$$\textbf{Debt Ratio} = \frac{Totalliabilities}{TotalAssets} \times 100$$

Profitability Ratios

The profitability ratio calculates the company's overall success based on the total amount of money it makes from its operations. Put another way, the term "profitability ratios" refers to the ratios that assess a company's ability to turn a profit after deducting its expenses and other costs over time. Different kinds of profitability ratios exist. These are listed below:

Gross Profit Margin: The gross margin ratio is the proportion of a business's revenue to gross profit. This profitability ratio shows what proportion of revenue is converted to gross profit (i.e., revenue less cost of goods sold). The larger the gross profit margin, the better, that is, the lower the relative cost of things sold. The gross profit margin is calculated as follows:

$$\textbf{Gross Profit Margin} = \frac{GrossProfits}{SalesorRevenue}$$

Operating Profit Margin: The ratio of a company's operating income to its revenue is known as the operating margin ratio, often called the return on sales ratio. As a percentage of revenue, operational income is displayed in this profitability ratio. The following formula is used to get the operating profit margin:

$$\textbf{Operating Profit Margin} = \frac{OperatingProfits}{SalesorRevenue}$$

Net Profit Margin: One way to think about the net profit margin is as a way to calculate the earnings of a firm in relation to its revenue. This ratio shows the amount of profit a company keeps after subtracting all of its expenses from its total revenue. The net profit margin is calculated in this manner.

$$\textbf{Net Profit Margin} = \frac{\textbf{Net Income After Tax}}{\textbf{Total operating revenues}}$$

Return on Total Assets (ROA): Return on assets is the ratio of a company's average total assets over the course of a fiscal year to its yearly net income. It evaluates how successfully a business generates net profits by allocating its resources. It's a profitability ratio. A better return on total assets is what the corporation wants. The return on total assets is calculated using the formula below:

$$\textbf{Return on Total Assets (ROA)} = \frac{\boldsymbol{EarningsavailableforCommonStockholders}}{\boldsymbol{TotalAssets}}$$

Return on Common Equity (ROE): The ratio of a company's annual net income to its stockholders' equity is known as return on equity, or return on capital. It is a gauge of the returns on investors' capital. Net income is displayed as a proportion of shareholder equity.

$$\textbf{Return on Common Equity} = \frac{Net\ Income\ available\ for\ Common\ Stock\ Holders}{\text{Stock Holder's Equity}}$$

Efficiency Ratio

Effectiveness is the measure of how well a business uses its resources. Usually, productivity is measured in terms of the amount of money made from a certain level of assets. Furthermore, poor asset management can result in liquidity problems. Lower profitability and fewer chances are sometimes preceded by a lack of liquidity. Customers and suppliers of a business are also impacted by short-term liquidity problems, particularly when interacting with financial institutions. The key ratios that are used to evaluate efficiency are described in this section:

- Income to Expense Interest
- Expenses of Operating Assets
- Aligning Revenue with Assets
- Managing Expense to Income

Interest Income to Expense: The Cost-Interest A business's or firm's financial accounts, especially the ones that show gross firm income, can be used to calculate ratios, which are used as measurements of financial efficiency. The effectiveness with which a business or firm can create revenue is referred to as financial efficiency. Evaluating a company's or organization's financial efficiency helps owners comprehend how many elements, including marketing, finance, and production, affect the company's overall gross income.

$$\textbf{Interest Income Compared to Cost} = \frac{\textbf{Interest Income}}{\textbf{Expenses}}$$

Operating Expenses to Assets: The Operating Expense to Assets Ratio is an efficiency metric measures a bank's operating expenses, which are non-interest expenses, relative to its size or asset base. Unlike some ratios, it remains unaffected by changes in interest rates, offering a clearer perspective on the bank's efficiency in managing expenses relative to its assets. Consequently, this ratio proves valuable in assessing a bank or financial institution's efficiency, especially during periods marked by significant fluctuations in interest rates or spreads.

$$\textbf{Operating Expenses to Assets} = \frac{\textbf{Operating Expenses}}{\textbf{Average Assets}}$$

Operating Income to Assets (Asset utilization): The efficiency ratio is a substitute for the conventional return on assets ratio. This measure, sometimes referred to as operating return on assets, shows how much operating income the business makes for each dollar invested in assets used in its regular business activities. It evaluates the profit margin in relation to the company's assets, much like the return on assets ratio, but it uses a more precise description of those assets.

$$\textbf{Operating Income to Assets} = \frac{\textbf{Earnings before interest and taxes (EBIT)}}{\textbf{Average Assets}}$$

Operating Expense to Revenue: The operating expense to revenue ratio is very important in the banking industry. It stands for the ratio of non-interest costs to income for banks. This measure sheds light on how well the bank's managers control their overhead costs. Like the efficiency ratios discussed previously, this ratio helps analysts assess the performance of investment banks as well as commercial banks.

$$\textbf{Operating Expense to Revenue} = \frac{\textbf{Operating Expenses}}{\textbf{Net Revenue}}$$

Credit Risk Ratio

The possibility of a borrower defaulting on a loan is known as credit risk. Put more simply, it's the risk that the borrower won't make partial or whole repayment of the principal amount and/or associated interest payments. Due to the disruption of cash flows and higher costs associated with collection, this outcome results in a loss for the lender.

Credit risk can be caused by a variety of things, such as inadequate cash flows that make it difficult for the borrower to make principal and interest payments, changes in the economy, business failure, interest rate fluctuations for variable interest rate loans, and borrower reluctance to repay.

This section outlines important ratios that are pertinent to credit risk, focusing on engagement ratios:

- Equity Relative to Assets
- Loans to Equity Ratio

Equity to Asset Ratio: A metric called the equity-to-asset ratio is used to determine what proportion of a company's assets are held by investors outright. This ratio shows the percentage of assets that debt holders may be able to control in the case of bankruptcy. Lower leverage is indicated by a higher equity-to-asset ratio, which shows that a bigger proportion of the company's assets are owned by the business and its investors.

$$\textbf{Equity to Asset ratio} = \frac{\textbf{Total shareholders' equity}}{\textbf{Total Asset}}$$

<u>Equity to Net Loans:</u> Referred to as the "risk ratio" or "gearing," the equity to net loans ratio is a leverage metric that evaluates the proportion of the total amount of long- and short-term loans to the total amount of equity held by shareholders. This ratio sheds light on how loans and equity financing are distributed throughout a company's capital structure.

$$\textbf{Equity to Net Loans ratio} = \frac{\textbf{Total shareholders' equity}}{\textbf{Total Loans}}$$

Analysis and Findings Part

Chapter 4

The following calculations are provided to examine the financial performance: ratio analysis, common size income statements, and horizontal analysis:

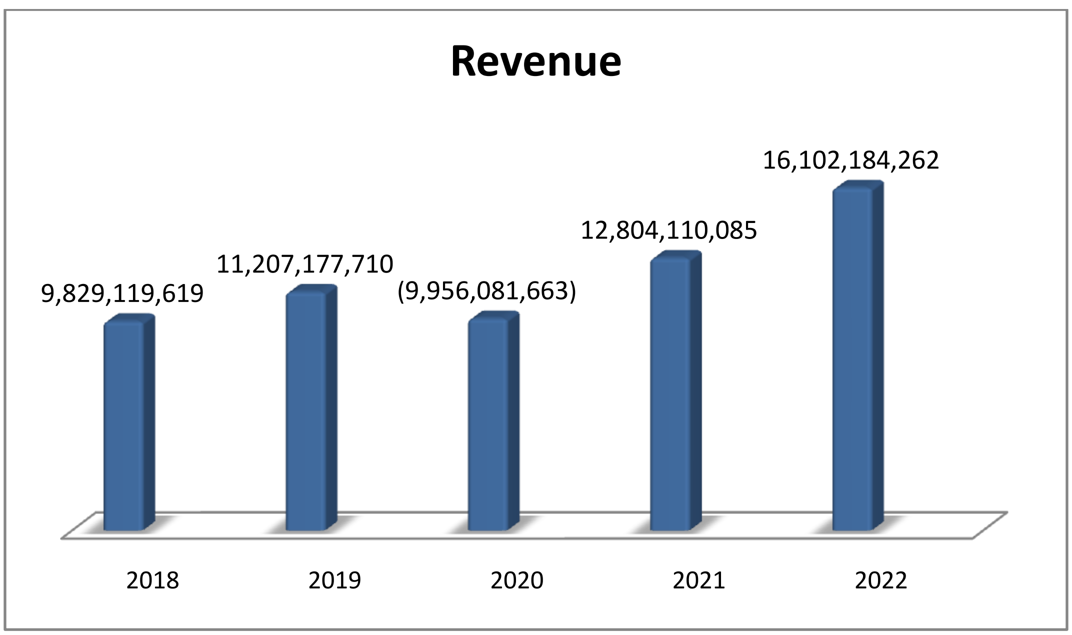
Horizontal Analysis

Horizontal Analysis (Trend Analysis): The table below shows the results of MTB Ltd. horizontal analyses:

Revenue:

MTB Limited's 2018 - 2022 Revenue (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Revenue	9,829,119,619	11,207,177,710	9,956,081,663	12,804,110,085	16,102,184,262
Increase or Decrease		**1,37,80,58,091**	**(1,25,10,96,047)**	**2,84,80,28,422**	**3,29,80,74,177**



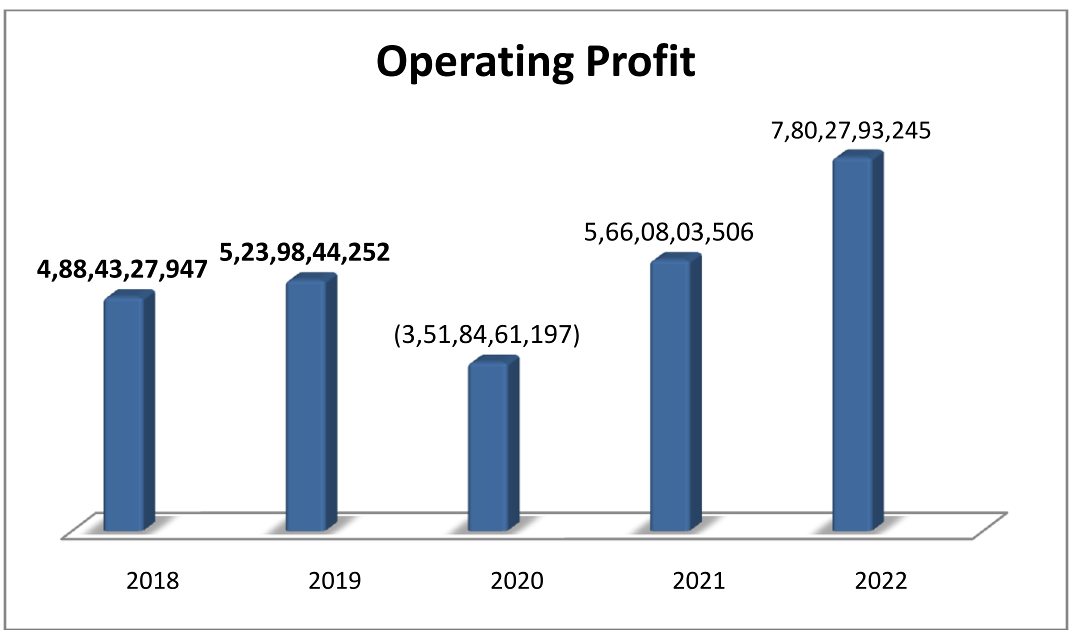
Interpretation:

Over the course of the five-year study period (2018–2022), MTB Limited's overall revenue growth grew. As can be seen from the above table, revenue has significantly changed every year. Here, BDT **9,829,119,619** is the amount in 2018 and functions as the foundational year, so the variations in income in 2019 have increased by **13.95%.** The pandemic known as "COVID19" caused a decline in 2020; the sum was BDT **9,956,081,663** and the percentage was **11.16%.** Then, in 2021, it climbed by a substantial **28.54%,** and in 2022, it increased by the largest amount, BDT **3,29,80,74,177**, and by a percentage of **25.70%** as compared to the previous years.

Operating Profit:

The operating profit for MTB Limited from 2018 to 2022 (amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Operating Profit	4,88,43,27,947	5,23,98,44,252	3,51,84,61,197	5,66,08,03,506	7,80,27,93,245
Increase or Decrease		**35,55,16,305**	**(1,72,13,83,055)**	**214,23,42,309**	**214,19,89,739**



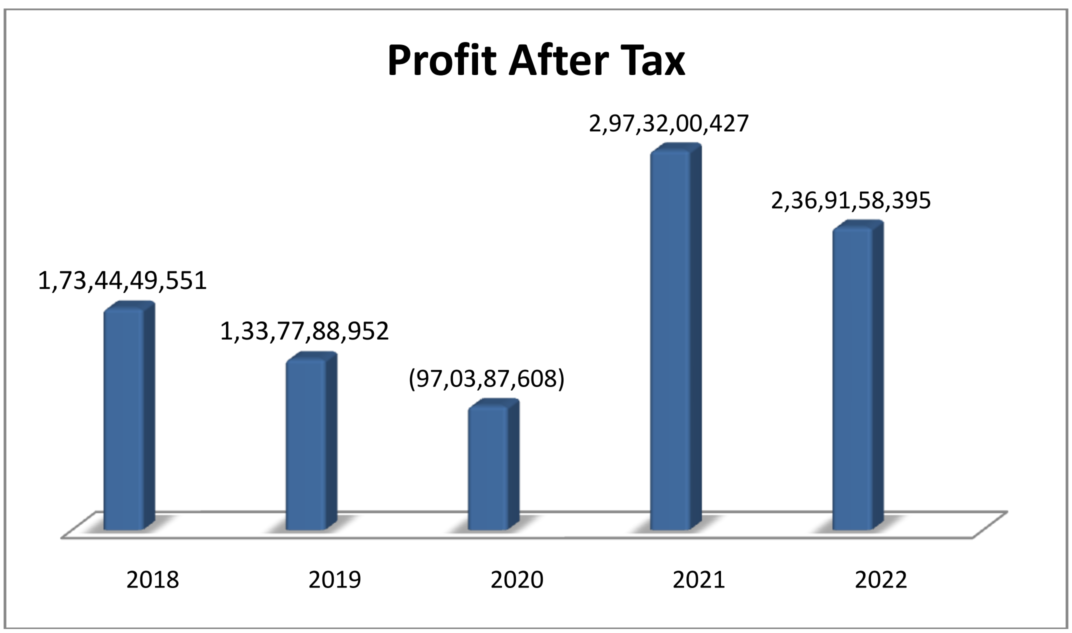
Interpretation:

Over the course of the five-year research period (2018–2022), MTB Limited's overall operational profit growth grew. According to the following table, operating profit has significantly changed every year. Since 2018 is used as the foundation year, variations in operating profit from 2018 to 2019 were BDT **4,88,43,27,947** to **5,23,98,44,252**, or **7.27%.** Due to the COVID-19 pandemic, this amount drastically decreased in 2020 by **32.89%,** and it increased significantly in 2021 and 2022, respectively, to **60.97%** and **37.81%.**

Profit After Tax:

MTB Limited's 2018-2022 Profit After Tax (Amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Profit after tax	1,73,44,49,551	1,33,77,88,952	97,03,87,608	2,97,32,00,427	2,36,91,58,395
Increase or Decrease		**(39,66,60,599)**	**(36,74,01,344)**	**2,00,28,12,819**	**(60,40,42,032)**

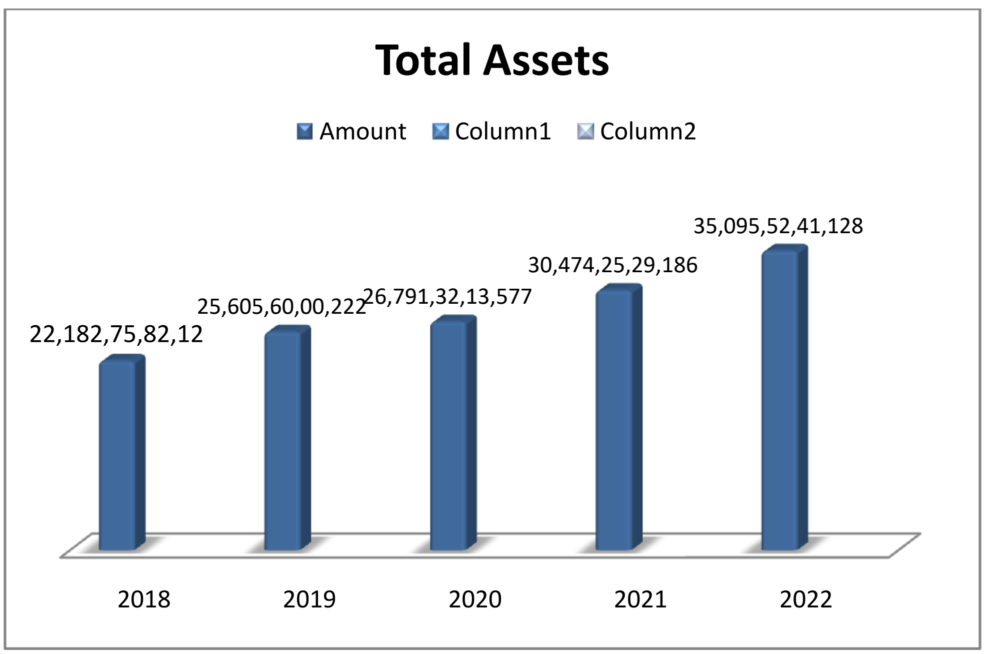


Interpretation:

The study's five years (2018–2022) saw fluctuations in MTB Limited's overall growth in profit after taxes. In 2021, there were notable alterations in the profit after taxes. Since 2018 serves as in this instance, the beginning year, the percentage variations in profit after taxes from 2019 to 2020 were **22.54%** and **27.06%,** respectively. In 2021, the profit after tax was BDT **2,97,32,00,427**, a significant rise over the previous years. In 2022, the profit after tax declined by **20.20%** compared to 2021, however it was still higher than in 2019 and 2020. The company's profit after tax ratio remains appropriate due to the notable growth in profit in 2021.

Total Assets: Total Assets of MTB Limited, 2018–2022 (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Total Assets	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Increase or Decrease		3,422,84,18,102	1,185,72,13,355	3,682,93,15,609	4,621,27,11,942

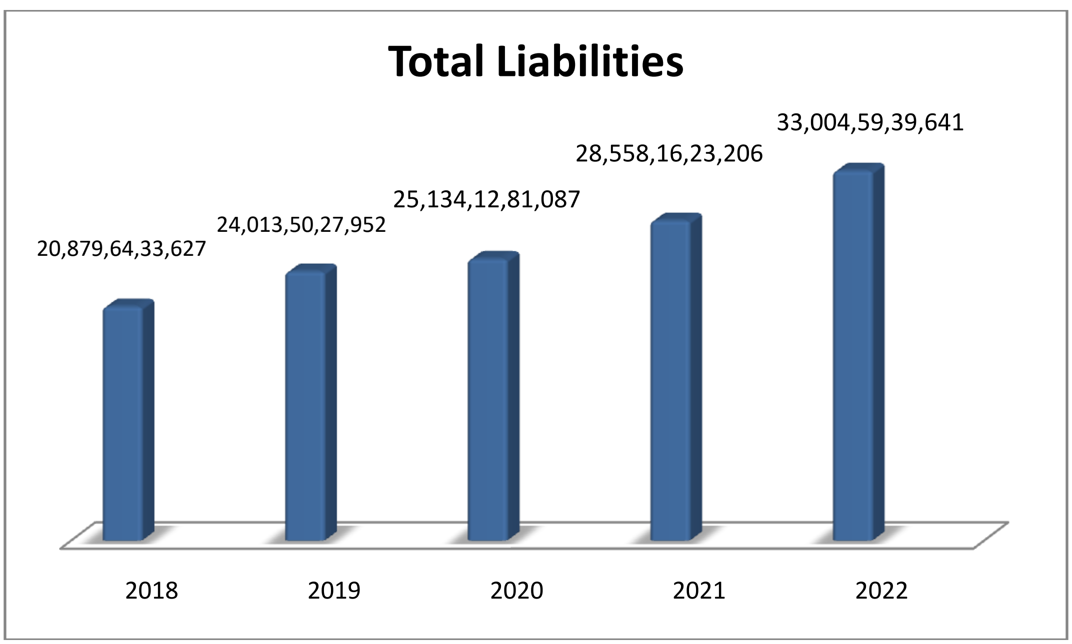


Interpretation:

Over the course of the five-year study period (2018–2022), MTB Limited's total assets increased on a regular basis. Every year, there have been notable variations in the overall assets. The base year in this case is 2018. Thus, from 2019 to 2022, there has been a rise in total assets. The increasing percentages were, in 2019 **15.43%,** in 2020 **4.63%,** in 2021 **13.74%** and in 2022 the largest rise in overall assets, which was **15.16%** and the amount was BDT **4,621,27,11,942**.The changes in total assets increased.

Total Liabilities: Total Liabilities (Amount in BDT) for MTB Limited, 2018–2022:

Particulars	2018	2019	2020	2021	2022
Total Liabilities	20,879,64,33,627	24,013,50,27,952	25,134,12,81,087	28,558,16,23,206	33,004,59,39,641
Increase or Decrease		**3,133,85,94,325**	**1,120,62,53,135**	**3,424,03,42,119**	**4,446,43,16,435**

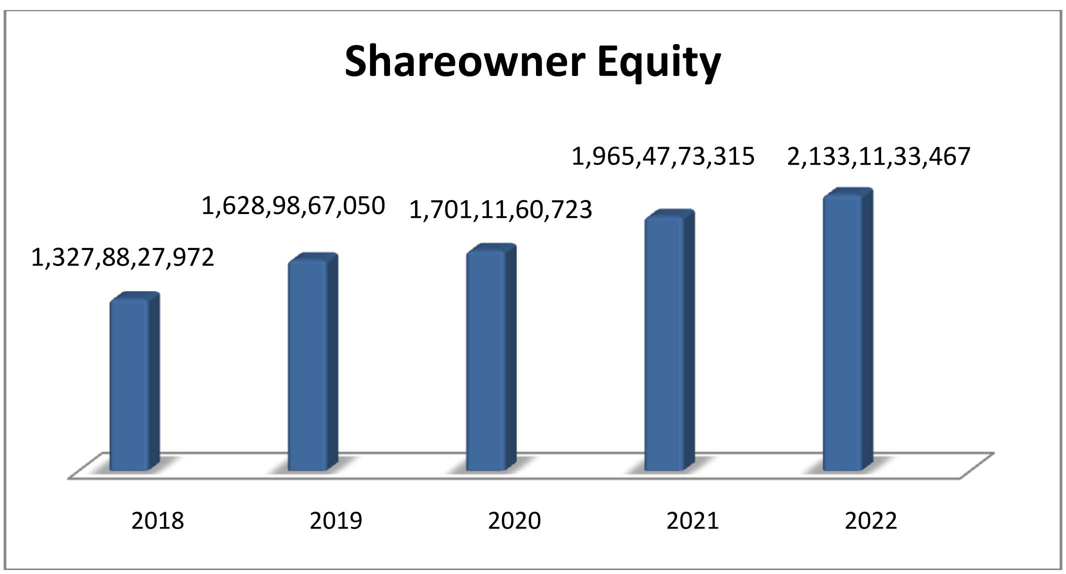


Interpretation:

Over the course of the five-year study period (2018–2022), MTB Limited's total liabilities saw fluctuations in growth. The total liabilities have fluctuated erratically every year. In this instance, the base year is 2018, and the total was BDT **208,796,433,627**, the modifications in total liabilities from 2018 to 2022 have been made. 2019 saw a **15%** increase, 2020 saw a **4.66%** increase, 2021 saw a **13.63%** increase, and 2022 saw the largest growth in total liabilities at **15.55%.**

Shareowner Equity: MTB Limited's 2018-2022 Shareowner Equity (Amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Shareowners' equity	1,327,88,27,972	1,628,98,67,050	1,701,11,60,723	1,965,47,73,315	2,133,11,33,467
Increase or Decrease		**301,10,39,078**	**72,12,93,673**	**264,36,12,592**	**167,63,60,152**



Interpretation:

Over the course of the five-year study period (2018–2022), MTB Limited's shareowner equity increased overall. Every year, there have been notable fluctuations in the equity held by shareholders. Since 2018 serves as the basis year in this instance, the fluctuations in total liabilities have increased by BDT **3,011,039,078** in 2019 and by BDT **721,293,673** in 2020. The biggest growth in shareowner equity was BDT **3,011,039,078** BDT **(22.68%)** in 2019. As a result, the company's total shareholder equity increases annually, increasing the value of its shareholders.

Common Size Income Statements:

Years	2018	2019	2020	2021	2022
Revenue	100%	100%	100%	100%	100%
(-) Interest paid/profit shared on deposits and borrowings etc.	50.30%	-53.21%	-64.62%	-55.78%	-51.49%
Gross profit	**49.70%**	**46.79%**	**35.38%**	**44.22%**	**48.51%**
(+) Operating income	23.16%	22.08%	21.67%	24.91%	23.97%
(-) Operating expenses	24.87%	-21.42%	-20.32%	-22.37%	-23.05%
Operating profit	**24.83%**	**22.76%**	**21.64%**	**22.58%**	**24.87%**
(-) Total Provision	-23.83%	-19.11%	-16.88%	-16.56%	-28.38%

Profit before tax	**25.86%**	**27.59%**	**18.29%**	**27.58%**	**20.00%**
Net Profit	**17.61%**	**11.87%**	**9.75%**	**23.20%**	**14.65%**

Interpretation:

The table indicates that between 2018 and 2020, the profit split on deposits and borrowings increased at Mutual Trust Bank Ltd. PLC, according to its common size income statement. In 2018 **50.30%** in 2019 it increased to **53.21%**, and most in 2020 **64.62%**. Last two years 2021 and 2022 it decreased and percentages were **55.78%** and **51.49%**.But decreased in gross profit from the year 2018 to 2019 from **49.70%** to **46.79%.** Again gross profit decrease badly in 2020 and fall to **35.38%.** Then it started to increase in 2021 and 2022 by **44.22%** and **48.51%.** Operating profit has recorded **24.83%** in 2018, **22.76%** in 2019, **21.64%** in 2020, **22.58%** in 2021 and **24.87%** in 2022. A few factors contributing to the operating profit rise are higher revenue, additional income, and lower sales costs compared to the prior year. The total profit before taxation have fluctuation, it increased in the year 2018 to 2019 from **25.86%** to **27.59%.** Then it decreased in the year 2020 at **18.29%** and again increased in 2021 by **27.58%** and again drastically decreased in 2022 by 20.0%. The Net profit after tax of the company has not shown a good position throughout the study period. It was fluctuating from **17.61%** in 2018 to **11.87%** in 2019 and **9.75%** in 2020 which have been decreases. Though it increased in 2021 by **23.20%** again it decreased in 2022 by **14.65%**. The overall picture reveals the varied profitability of the company studied in the research period.

Common Size Balance Sheet:

The common-size balance sheets of Mutual Trust Bank Ltd. PLC are given below:

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
PROPERTY AND ASSETS:					
Cash	5.53%	5.66%	4.37%	4.83%	5.43%
Balance with other banks and	1.43%	1.32%	1.87%	1.29%	2.13%

financial institutions					
Money at call and on short notice	.71%	.08%	0.41%	.07%	0.09%
Investments	12.31%	13.31%	13.61%	15.47%	14.78%
Loans and advances/investments	74.69%	73.85%	75.72%	73.74%	71.78%
Fixed assets including premises, furniture and fixtures	1.41%	1.67%	1.82%	1.76%	1.49%
Other assets	3.92%	4.1%	2.19%	2.84%	4.31%
Total assets	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
LIABILITIES AND CAPITAL:					
Borrowings from other banks, financial institutions and agents	8.83%	8.45%	11.45%	11.48%	12.72%
Deposits and other accounts	74.70%	74.32%	70.61%	69.09%	65.79%
Other Liabilities	7.17%	8.24%	7.59%	8.89%	11.36%
Total Liabilities	**90.7%**	**91.01%**	**89.65%**	**89.46%**	**89.87%**
Total shareholders' equity	9.29%	8.99%	10.35%	10.53%	10.13%
Non-controlling interest	0.000057 %	0.000051 %	0.000048 %	0.000043 %	0.000037 %
Total Liabilities and shareholders' equity	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Interpretation:

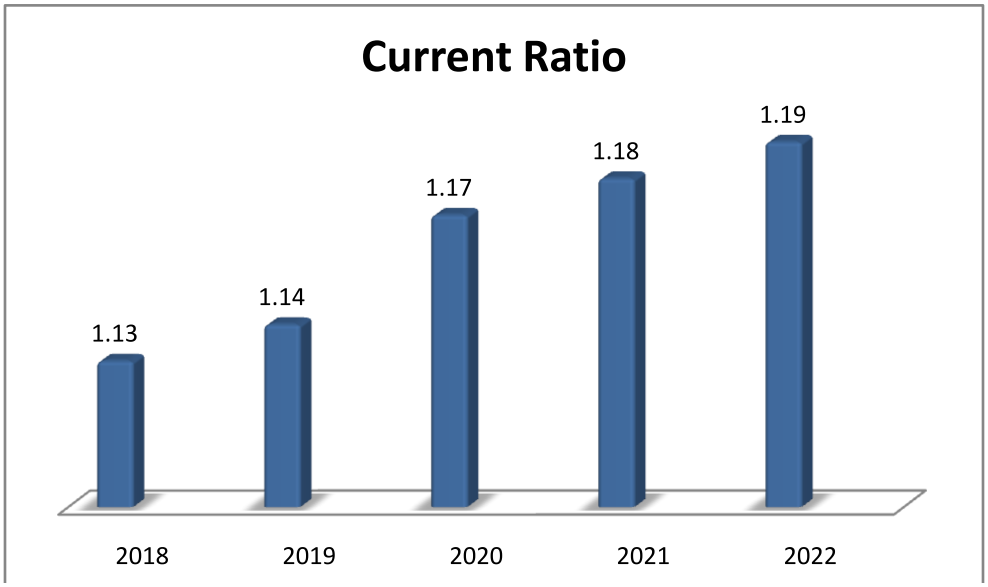
Mutual Trust Bank Ltd. PLC's common-size balance sheet shows the breakdown of its assets and liabilities as a proportion of total assets from 2018 to 2022. The bank's cash position has fluctuated, beginning in 2018 at **5.53%**, rising to **5.66%** in 2019, falling to **4.37%** in 2020, and then rising by **4.83%** and **5.43%** in 2021 and 2022. Investments have shown a peak at **15.47%** in 2021 but have slightly decreased to **14.78%** in 2022. Loans and advances consistently constitute a significant portion of the bank's assets, ranging from **67.83%** to **70.52%** during the period. On the liability side, deposits and other accounts constitute the majority, gradually decreasing from **74.69%** in 2018 to **73.85%** in 2019. Increased in 2020 by **75.72%** and decreased in 2021 and 2022 by **73.74%** and **71.78%.** Borrowings from other banks have witnessed a slight decrease in 2018 to 2019 from **8.83%** to **8.45%,** and the bank has seen an increase in the year of 2020, 2021 and 2022 respectively **11.45%, 11.48%** and **12.72%.**Other liabilities increased from **7.17%** in 2018 to **8.24%** in 2019. In 2020 it decrease to **7.59%** and again increased both 2021 and 2022 by **8.89%** and **11.36%.** Shareholders' equity as a percentage of total assets has ranged from **9.29%** to **8.99%** during the period of 2018-2019, and in 2022 it is **10.13%** indicating a relatively stable financial position. The bank's strategic decisions, especially in managing investments and liabilities, are crucial factors influencing its financial health and risk profile.

Financial Ratio Analysis:

Current Ratio: Below are the results of MTB Limited's current ratio calculations:

MTB Limited’s 2018-2022 Current Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Current Assets	21,058,84,20,108	24,204,33,34,976	25,845,61,28,396	29,239,46,39,227	33,313,57,15,141
Current Liabilities	18,580,18,13,015	21,264,04,70,682	22,096,45,69,612	24,698,27,23,498	27,762,26,12,493
Current Ratio	**1.13**	**1.14**	**1.17**	**1.18**	**1.19**



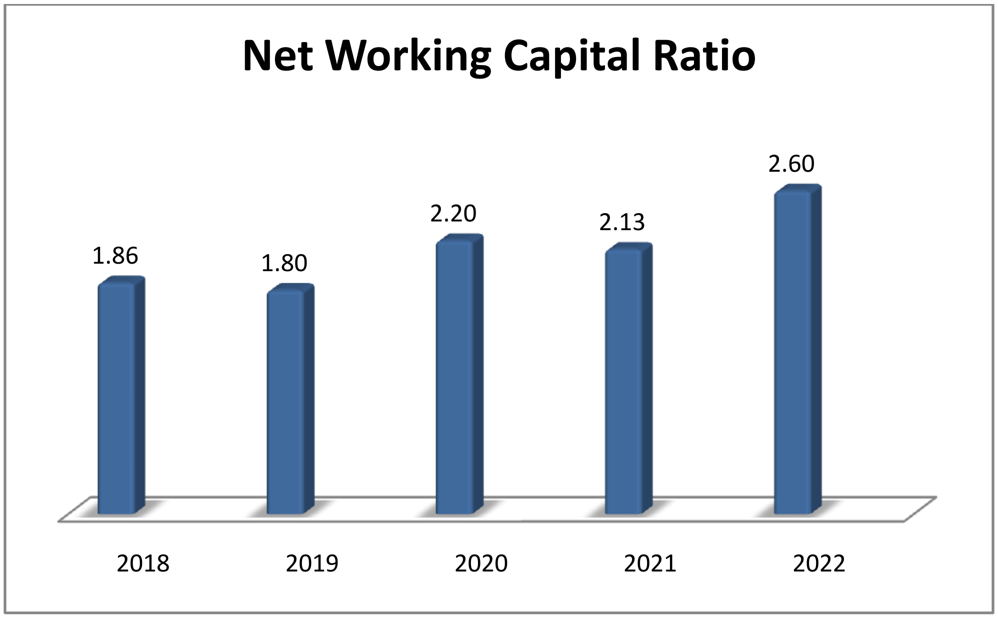
Interpretation:

Mutual Trust Bank Ltd. PLC appears to have outperformed the industry average of **1.12** to **2** throughout the course of the five years of the study, based on its above-average current ratio. As a result, the current ratio status of Mutual Trust Bank Ltd. PLC is not excellent. The highest current ratio ever recorded was **1.19** in 2022; this year's ratio was higher than previous ones. The point was **1.13** in 2018, **1.14** in 2019, **1.17** in 2020, and **1.18** in 2021. It's also clear that it has been increasing yearly and will stay quite close to the current ratio level.

Net Working capital Ratio:

MTB Limited's 2018-2022 Net Working Capital (Amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Net Working capital	24,77,44,49,551	29,40,77,88,952	374,93,87,608	45,41,32,00,427	55,51,91,58,395
Net Assets	13,282,988,460	16,290,277,627	17,010,370,494	21,331,630,336	21,331,780,832
Net Working capital Ratio	**1.86**	**1.80**	**2.20**	**2.13**	**2.60**



Interpretation:

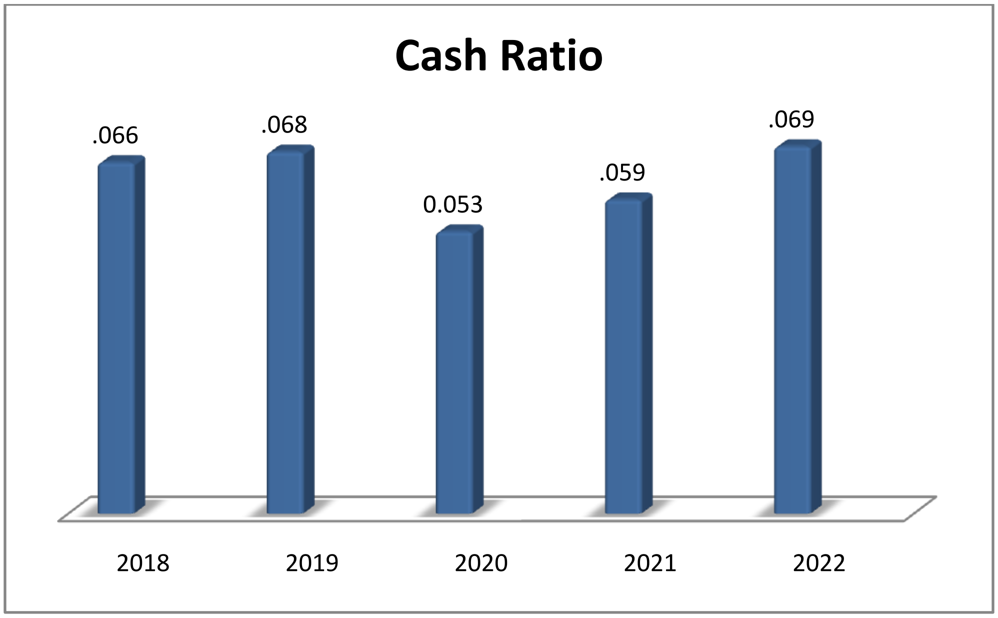
The Net Working Capital Ratio of Mutual Trust Bank Ltd. PLC was quite good, exceeding the standard **1.5** to **2**, as can be seen from the above table. It indicates that they have enough working cash to quickly satisfy the demands of their clients. The ratio was **1.86** in 2018 and it started to gradually increase till 2022 by **2.6** which were very high. In 2019 it slightly decreased to **1.80** and again started to increase in 2020 and the ratio was **2.20**. In 2021 it again slightly decreased but was a good average of Net Working Capital and the point was **2.13**. So, it can be said they have sufficient working capital, now they can invest their funds in different projects.

Cash Ratio: How the Cash Ratio is calculated of Mutual Trust Bank Ltd. PLC are given bellow:

MTB Ltd. PLC's 2018-2022, Cash ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Cash	1,230,10,86,194	1,455,65,00,624	1,178,14,94,720	1,481,51,34,487	1,919,03,15,606
Current Liabilities	18,580,18,13,015	21,264,04,70,682	22,096,45,69,612	24,698,27,23,498	27,762,26,12,493

Cash Ratio	**.066**	**.068**	**.053**	**.059**	**.069**



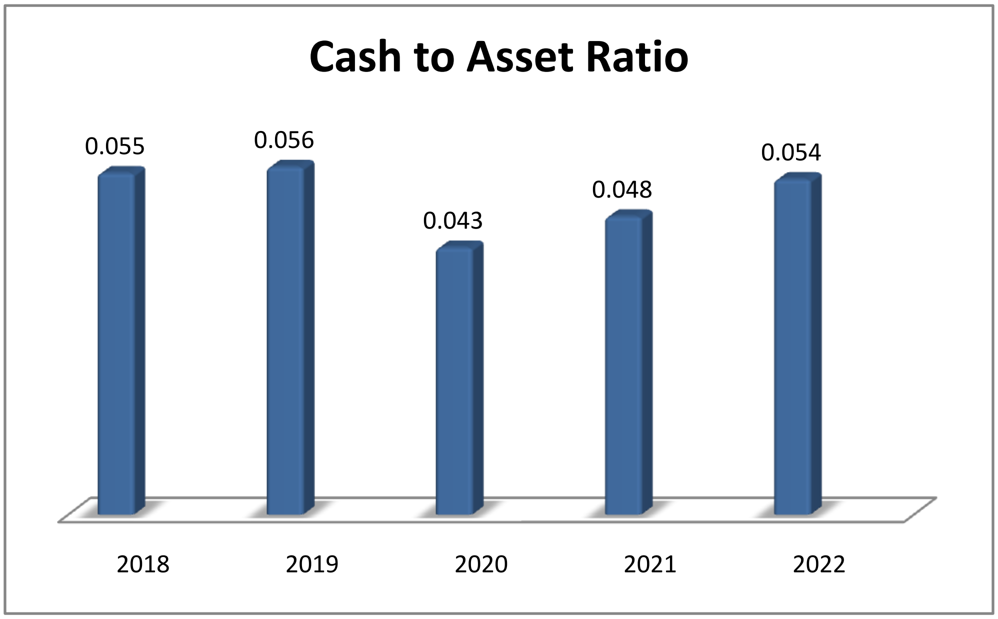
According to Mutual Trust Bank PLC's above Cash Ratio, there have been many ups and downs during the period of the study's 5 years. The Cash Ratio standard point is higher than 1. Below **.5** Points is quite dangerous for the business. The ratio was **0.066** in 2018 and began to rise in 2019. In 2019, the ratio reached **0.068**, indicating the bank's increased capacity to promptly service consumer demands. It dropped to a point of **.053** in 2020 and rose to **.059** in 2021. It went up to **.068** in 2022. As a result, they must enhance their methods in order to have enough cash on hand to satisfy client demand.

Cash to Asset Ratio: The calculations of Cash to Asset Ratio of Mutual Trust Bank PLC are given bellow:

Mutual Trust Bank PLC’s 2018-2022Cash to Asset Ratio (Amount in BDT):

Particula rs	2018	2019	2020	2021	2022
Cash	1,229,34,19,939	1,454,42,42,195	1,176,21,69,061	1,480,03,49,000	1,919,03,15,606
Total Assets	22,182,75,82,1	25,605,60,00,2	26,791,32,13,5	30,474,25,29,1	35,095,52,41,1

	20	22	77	86	28
Cash to Asset Ratio	**0.055**	**0.056**	**0.043**	**0.048**	**0.054**



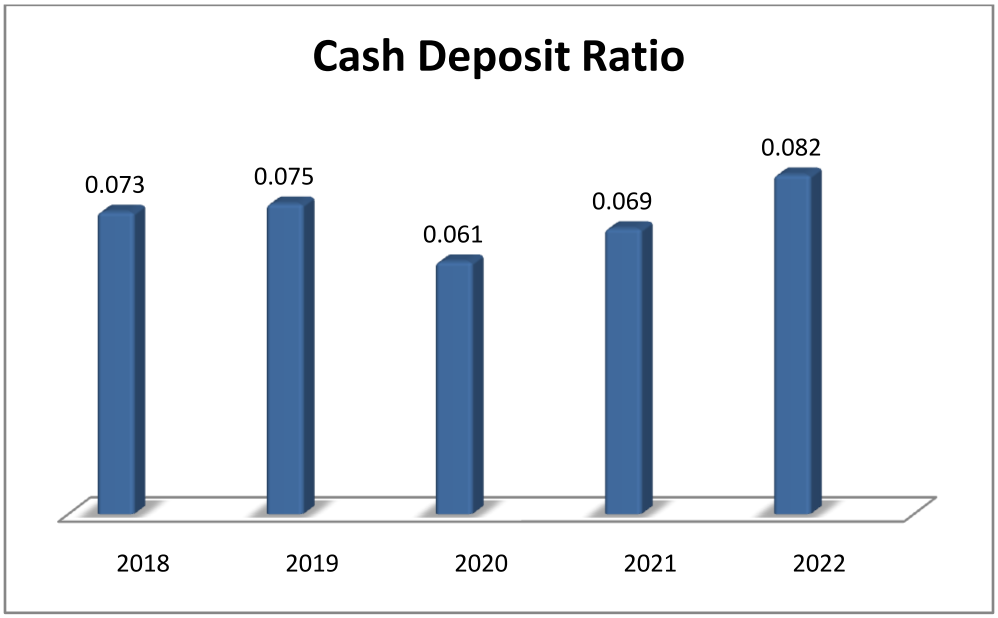
Interpretation:

According to Mutual Trust Bank PLC's Cash to Asset Ratio, which is shown above, there have been many ups and downs over the course of the five-year study. The Cash to Asset Ratio's standard point is 1. The ratio stood at **0.055** in 2018 before beginning to rise in 2019 and reaching **0.056** that year. The ratio was **0.043** in 2020; it is **0.048** in 2021 and **0.054** in 2022.The bank's cash to asset ratio is significantly below the industry average of 1, indicating a detrimental situation for the firm. Therefore, in order to meet client demand, businesses must raise their money supply.

Cash to Deposit Ratio: The following is the computation of Mutual Trust Bank PLC's cash to deposit ratio:

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**

Cash	1,229,34,19,939	1,454,42,42,195	1,176,21,69,061	1,480,03,49,000	1,919,03,15,606
Total Deposit	16,670,09,89,966	19,136,92,93,195	19,060,72,61,173	21,295,99,42,491	23,361,12,78,510
Cash to Deposit Ratio	**.073**	**.075**	**.061**	**.069**	**.082**



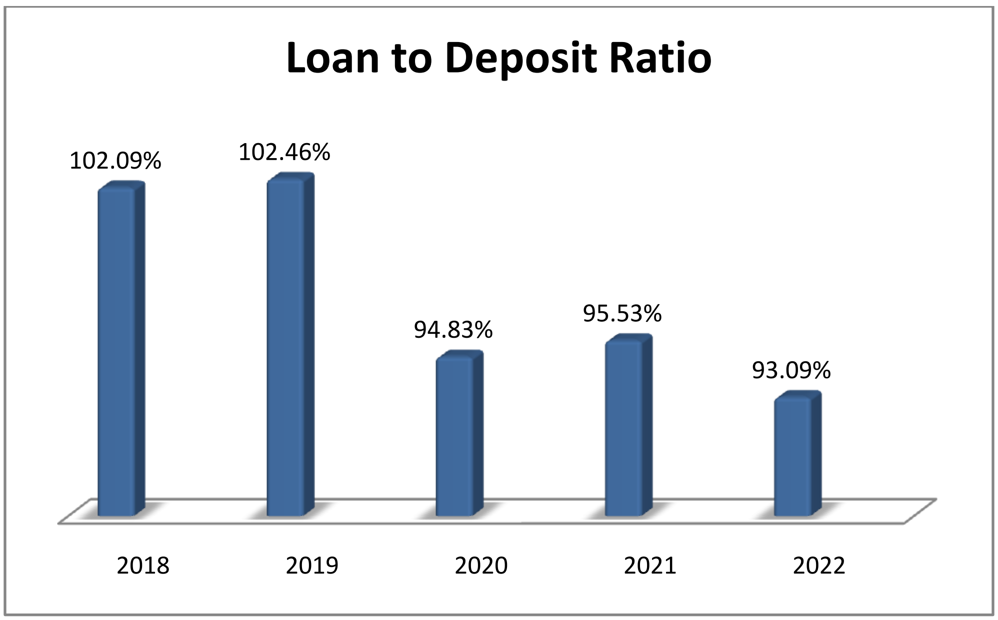
Interpretation:

According to Mutual Trust Bank PLC's Cash to Asset Ratio, which is shown above, there have been many ups and downs during the course of the study's five years. In the year of 2018, the ratio was **0.073**, then it started to increase the year of 2019 and the ratio was **0.075** which increases the ability of the bank to meet their customers demand on time. The cash to deposit ratio of the bank is too low than the industry standard which is **1** and the ratio here showing it is not good for an organization. So, the bank should have adequate cash supply they need to increase their money supply to meet customers demand.

Loan to Deposit Ratio: The following is a computation of Mutual Trust Bank PLC's loan to deposit ratio:

Mutual Trust Bank PLC’s 2018-2022 Loan to Deposit Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Total Loan	16,328,17,09,826	18,676,86,15,074	20,099,19,21,331	22,292,42,00,254	25,094,52,39,659
Total Deposit	16,670,09,89,966	19,136,92,93,195	19,060,72,61,173	21,295,99,42,491	23,361,12,78,510
Loan to Deposit Ratio	**102.09%**	**102.46%**	**94.83%**	**95.53%**	**93.09%**



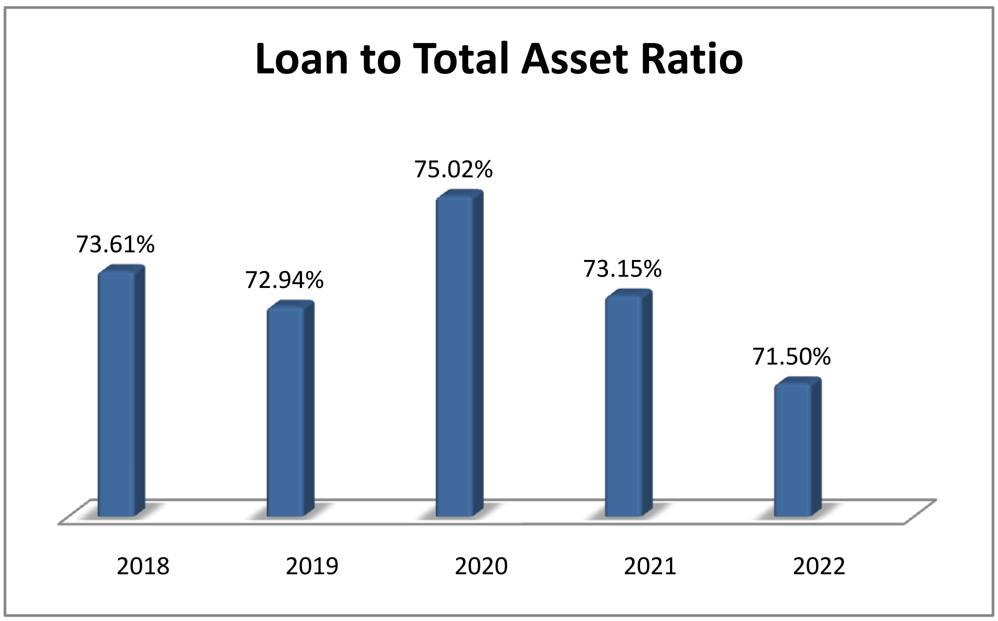
Interpretation:

According to Mutual Trust Bank PLC's above Loan to Deposit Ratio, it has remained distant from each ratio over the course of the study's five years. 80% to 90% is the norm. In the year of 2018, the ratio was **102.09%,** then it increase a little in the year of 2019 and the ratio was **102.46%.** Then it decreases in the year of 2020 by **94.93%** for 'COVID19' pandemic and increased in 2021 by **95.53%** and in 2022 it decrease by **93.09%.** So overall percentage of loan to deposit ratio is above standard point.

Loan to Total Asset Ratio: The following are the Mutual Trust Bank Ltd. PLC's Loan to Total Asset Ratio calculations:

Mutual Trust Bank PLC's 2018-2022Loan to Total Asset Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Total Loan	16,328,17,09,826	18,676,86,15,074	20,099,19,21,331	22,292,42,00,254	25,094,52,39,659
Total Asset	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Loan to Total Asset Ratio	**73.61%**	**72.94%**	**75.02%**	**73.15%**	**71.5%**



Interpretation:

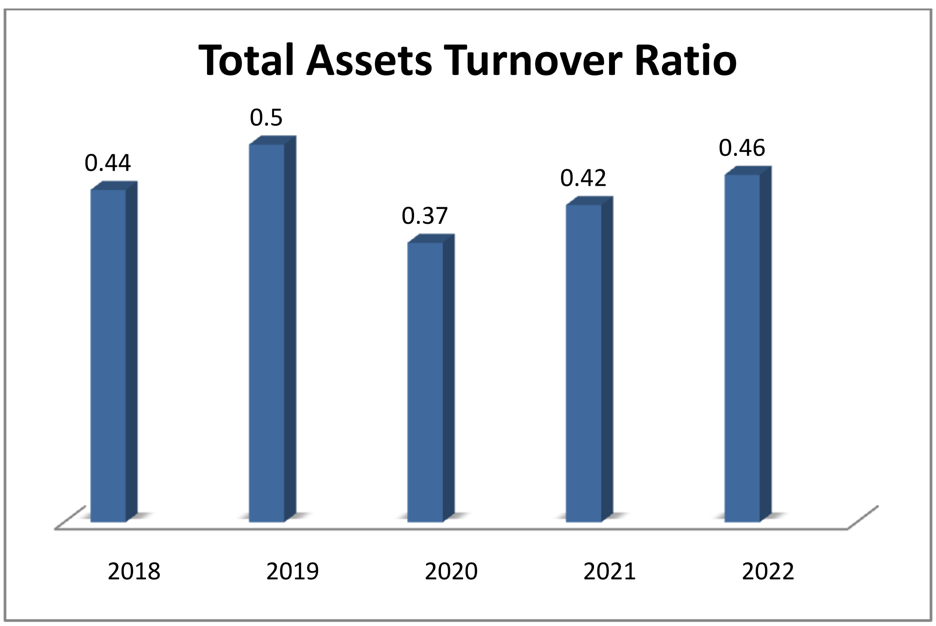
According to Mutual Trust Bank PLC's Loan to Asset Ratio, which is shown above, over the five years of the study, the ratio has stayed quite close to each year's ratio. The ratio stood at **73.61%** in 2018. Then it started to decrease a little in the year of 2019 by **72.94%**. Then it again increases in the year of 2020 by **75.02%** and decreased in 2021 and 2022 by **73.15%** and **71.50%.** But it has already surpasses the standard which is **30% to 60%.** It means they have taken more risk of giving to much loan than usual which can lead to liquidity crisis.

Activity Ratios

Total Asset Turnover Ratios: The following is a computation of MTB Limited's total asset turnover ratios for the years 2018 through 2022:

MTB Limited's 2018-2022 Ratio of Total Asset Turnover (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Sales or Revenue	9,829,119,619	11,207,177,710	9,987,002,102	12,804,110,085	16,102,184,262
Total Assets	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Total Assets Turnover Ratio	**.44**	**050**	**.37**	**.42**	**.46**



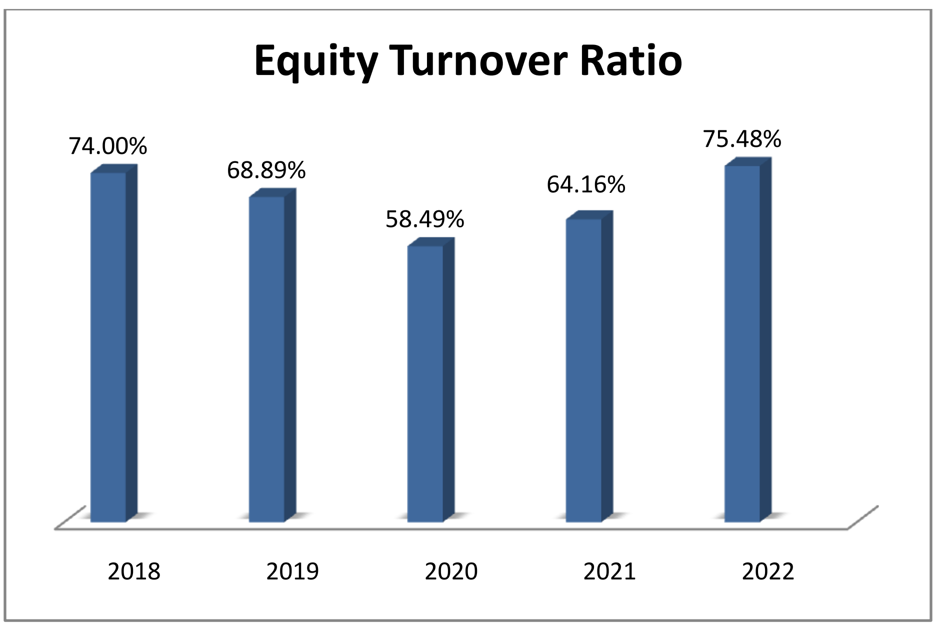
Interpretation:

In this case, the ratio was 0.44 in 2018 and 2019, meaning that MTB Limited invested Taka 1 assets to create 44 paisa. Additionally, the ratio increased significantly to 0.5 in 2019 but declined to 0.37 in 2020, increased to 0.42 in 2021, and increased to 0.46 in 2022.the typical range of 25% to 50%. Thus, it can be concluded that MTB Limited's total assets turnover ratio is subpar.

Equity Turnover Ratios: The calculations of Mutual Trust Bank Ltd. PLC’s 2018-2022Equity Turnover Ratios are given bellow:

Mutual Trust Bank Ltd. PLC’s 2018-2022Equity Turnover Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Sales or Revenue	9,829,119,619	11,207,177,710	9,956,081,663	12,804,110,085	16,102,184,262
Average shareholder’s equity	1,327,88,27,972	1,628,98,67,050	1,701,11,60,723	1,965,47,73,315	2,133,11,33,467
Equity Turnover Ratios	**74.00%**	**68.89%**	**58.49%**	**64.16%**	**75.48%**



Interpretation:

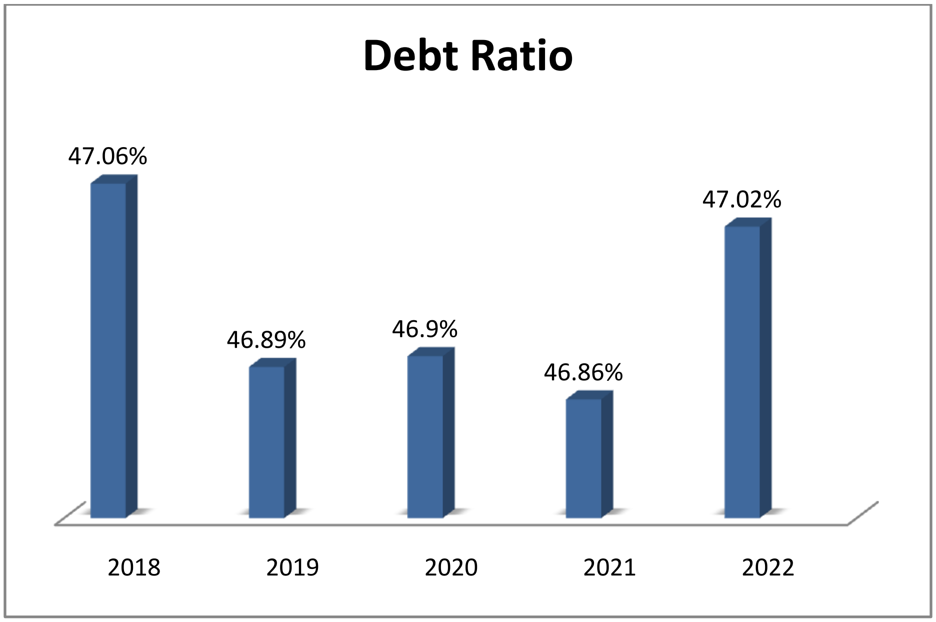
In the five years that Mutual Trust Bank Ltd. PLC was under examination (2018–2022), the aggregate growth in the equity turnover percentages varied greatly from one another. In 2018, the Equity Turnover Ratio stood at **74.00%,** which was good. Then decreases a little and it was **68.89%** in the year of 2019. Then because of pandemic, it fall heavily in the year of 2020 by 58.49%. Again it increases and the turnover reaches to **64.16%** in the year of 2021. After that, in the year of 2022, it increases by **75.48%.** The Equity Turnover Ratio of Mutual Trust Bank Ltd. PLC was initially good, because the ratio is more than industry standard which is **50%**. Though because of pandemic it dropped down a lot but it is still more than standard which is a positive sign for a company.

Debt Ratios

Debt Ratio: Here's how the ratio is computed:

MTB Limited's 2018-2022 Debt Ratios (Amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Total Liabilities	20,879,64,33,627	24,013,50,27,952	25,134,12,81,087	28,558,16,23,206	33,004,59,39,641
Total Assets	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Debt Ratio	**47.06%**	**46.89%**	**46.90%**	**46.86%**	**47.02%**



Interpretation:

In the five years that Mutual Trust Bank Ltd. PLC was under examination (2018–2022), there was a great deal of variation in the overall increase of the equity turnover ratios. The standard ratio is **60-70%.** The debt ratio of MTB Ltd. was decreased over the year of 2019 by **46.89**. Since MTB Limited's debt ratio was **47.06%** in 2018. In 2020 it was **46.9** and decreased in 2021 by **46.86**. Finally in 2022 it increased to **47.02**. It could be argued that they assumed greater financial risk. In 2020 it increased to **46.90** and in 2021 the ratios was decreasing to **46.86%,** and **47.02%** which has a increasing trend due to irregularity in debt value. The debt ratio was increased in 2018 and the ratio was **47.06%.** The debt ratio is not so close to the standard ratio.

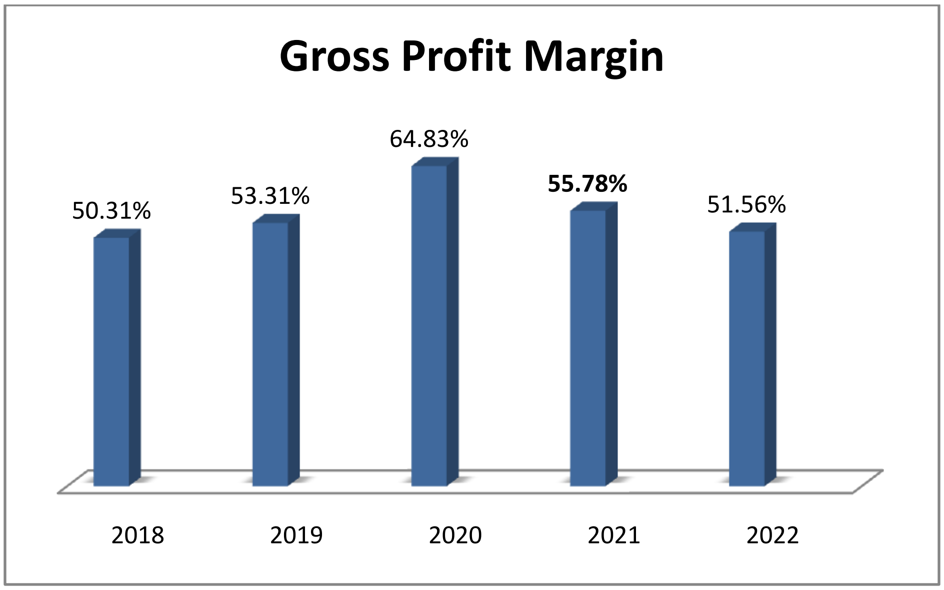
Profitability Ratios

Gross Profit Margin: The following formula is used to determine MTB Ltd.'s gross profit margin:

MTB Limited's 2018-2022 Gross Profit Margin (Amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Gross Profits	4,94,47,91,672	5,79,28,03,992	6,26,22,52,636	7,14,33,06,579	8,29,93,91,017

Sales or Revenue	9,829,119,619	11,207,177,710	9,987,002,102	12,804,110,085	16,102,184,262
Gross Profit Margin	**50.31%**	**53.31%**	**64.83%**	**55.78%**	**51.56%**



Interpretation:

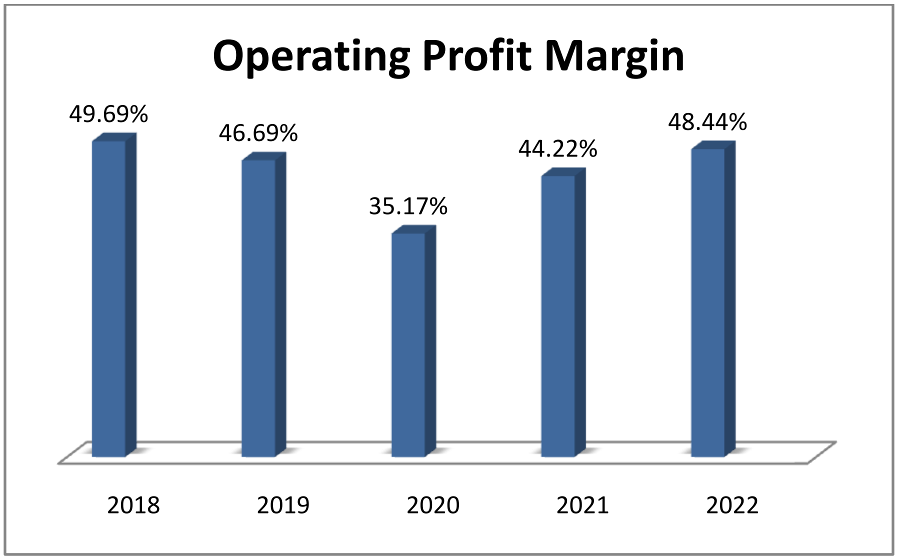
The standard which is **50% to 90%** The Gross profit margin of MTB Ltd. was **50.31%, 53.31%, 64.83%, 55.78%** and **51.56%** from 2018 to 2022 correspondingly. It increased significantly in 2022 compared to 2020 and 2021, maybe as a result of their cutting costs and increasing revenue. However, that is not the typical percentage. It refers not so good condition of the company.

Operating Profit Margin: The operating profit margin is calculated as follows:

MTB Limited's 2018-2022 Operating Profit Margin (Amount in BDT):

Particulars	2018	2019	2020	2021	2022

Operating Profits	4,88,43,27,947	5,23,98,44,252	3,51,84,61,197	5,66,08,03,506	7,80,27,93,245
Sales or Revenue	9,829,119,619	11,207,177,710	9,987,002,102	12,804,110,085	16,102,184,262
Operating Profit Margin	**49.69%**	**46.69%**	**35.17%**	**44.21%**	**48.27%**



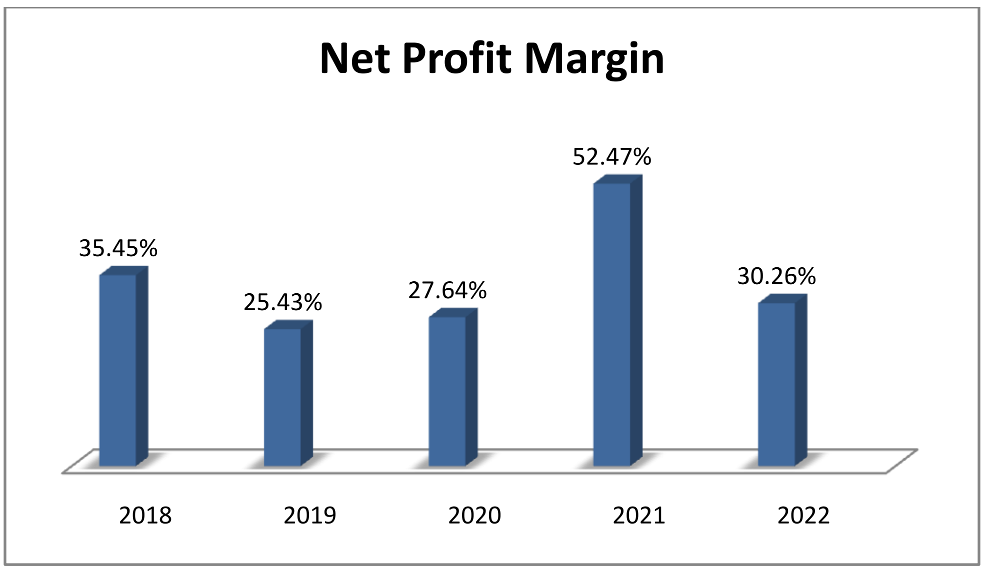
Interpretation:

It is evident from the above table that variations in costs in different years caused the Operating profit margin to fluctuate from 2018 to 2022. The standard is **50%** or under. In 2018 it was **49.69%** and from 2019 to 2020 it was decreased and the ratio was **46.69%** (2019) and **35.17%** in 2020. In 2021 it was highly increased contrast to previous year. Furthermore, it climbed significantly to 48.44% in 2022. This 48.44% indicates that, after operational costs are covered, only 48.44 Paisa is left over for every TK.1 in income. It implies that their operating profit is increasing.

Net Profit Margin: The Net profit margin is calculated as follows:

MTB Ltd PLC's 2018-2022Net Profit Margin (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Net Income after tax	173,44,49,551	133,77,88,952	97,03,87,608	297,32,00,427	236,91,58,395
Operating Profits	4,88,43,27,947	523,98,44,252	351,84,61,197	566,08,03,506	780,27,93,245
Net profit margin	**35.45%**	**25.43%**	**27.64%**	**52.47%**	**30.26%**



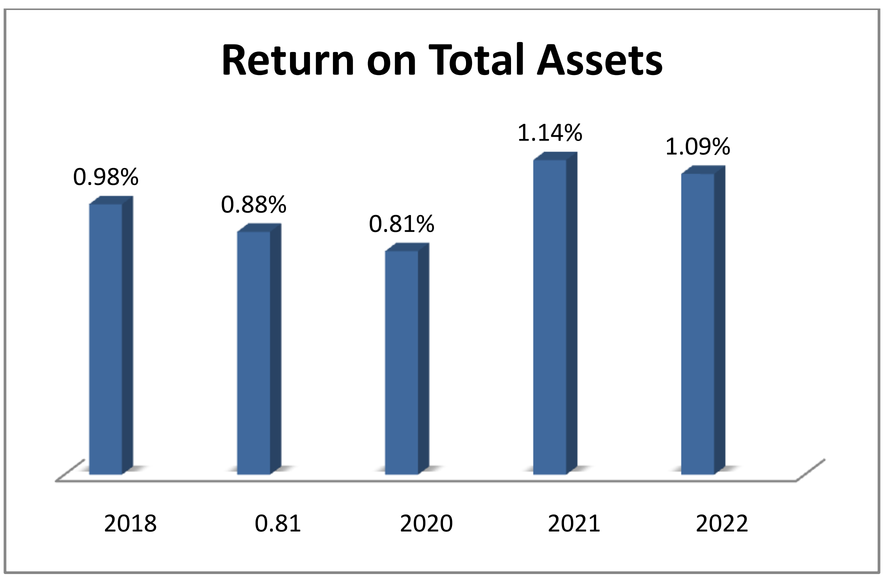
Interpretation:

It is evident from the following table that MTB Ltd. PLC's net profit margin varied annually between 2018 and 2022. The standard point is **13.9%.** In the year of 2018, it was **35.45%** and in 2021 the margin increased and the ratio was **25.43%.** After that, the net profit margin started to decrease in 2022 by **30.26%.** Overall net profit margin ratio is adequate.

Return on Total Assets (ROA): The return on total assets of MTB Ltd. is calculated as follows:

MTB Limited's 2018-2022 Return on Total Assets (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Earnings available for Common Stock holders	217,59,43,964	225,38,88,060	216,62,51,505	348,87,47,189	382,54,61,139
Total Assets	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Return on Total Assets	**0.98%**	**0.88%**	**0.81%**	**1.14%**	**1.09%**



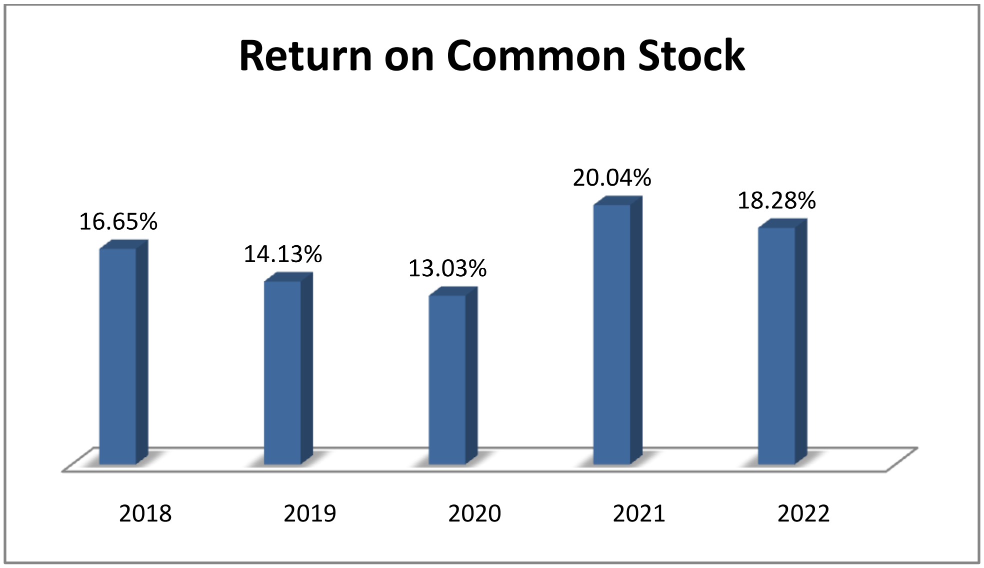
Interpretation:

The Return on Total Assets of MTB Ltd. PLC has varied in different years between 2018 and 2022, as shown in the table above. Here in chart it can be seen that in, 2018, 2019, 2020& 2021 the ROA ratio was respectively **0.98%, 0.88%, 0.81%** & **1.14%.**The standard point which is, **1% to 2%.** In 2022 it marginally dropped to **1.09%** because wages were lower than they were the year before. As here **1.09%** shows MTB Ltd. produces **10.89** taka by using 100 taka as assets.

Return on Common Equity (ROE): MTB Ltd.'s return on common equity is determined using the following formula:

MTB Limited's 2018-2022 Return on Common Equity(Amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Earnings available for Common Stock holders	217,59,43,964	225,38,88,060	216,62,51,505	348,87,47,189	382,54,61,139
Common Stock Equity	1,303,11,48,494	1,592,09,72,270	1,657,19,32,490	1,916,09,05,981	2,090,93,01,487
Return on Common Stock (ROE)	**16.65%**	**14.13%**	**13.03%**	**20.04%**	**18.28%**



Interpretation:

The Return on Common Stock of MTB Ltd. PLC has varied in different years between 2018 and 2022, as can be seen in the above table. 15% is considered the standard point. In this instance, the 2018 ratio was 16.65%. Accordingly, each Tk.1 of ordinary shareholder ownership made an estimated 16.65 Paisa this year. Put differently, stockholders received a 16.65% return on their investment. It decreased by 14.13%, 13.03%, and 20.04%, respectively, in 2019 and 2020. It indicates that the ratio climbed significantly by 20.04% in 2021. However, given the organization's growth, this return percentage is reasonable.

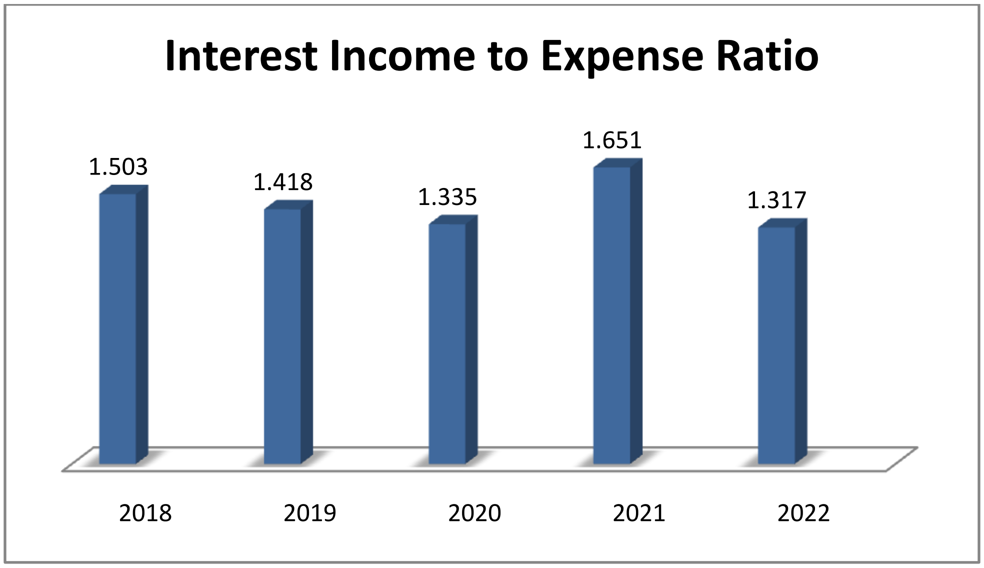
Efficiency Ratio:

Interest Income to Expense Ratio: The **Interest Income to Expense Ratio** of MTB Limited's is calculated as follows:

MTB Limited PLC's 2018-2022Interest Income to Expense Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Interest Income	1,568,72,77,155	1,839,40,13,992	1,559,50,20,609	1,456,24,81,415	1,606,48,71,951
Expenses	1,043,60,62,969	1,296,43,01,101	1,167,52,99,100	881,53,95,643	1,219,77,40,371
Interest Income to	**1.503**	**1.418**	**1.335**	**1.651**	**1.317**

Expense Ratio					



Interpretation:

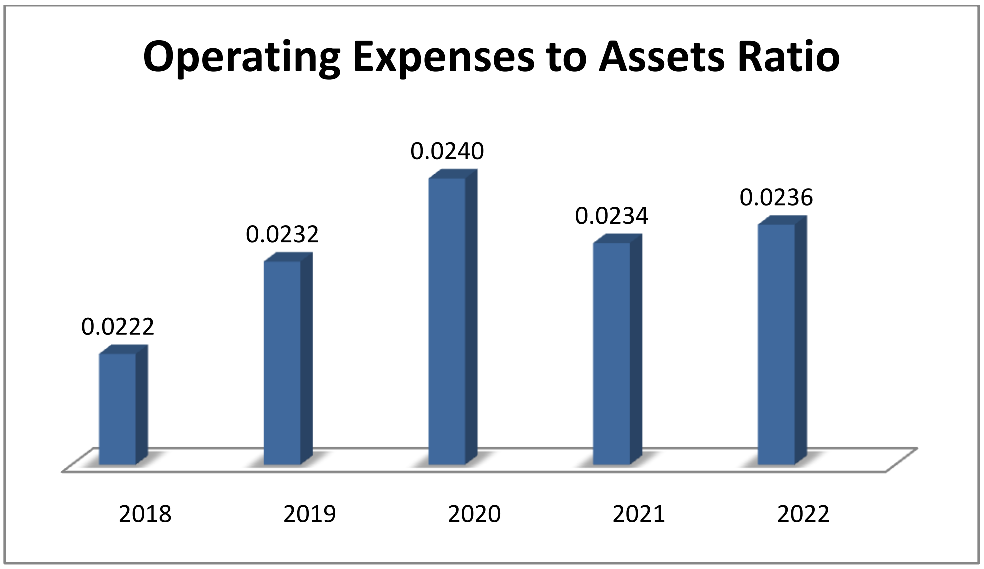
The Interest Income to Expense Ratio of MTB Limited has shown significant volatility, as illustrated by the accompanying table. At **1.651** in 2021, the ratio reached its maximum value. It started to fall gradually from the year of 2018, 2019 and 2020, and ratio dropped from **1.503, 1.418** and **1.335** respectively. The ratio dropped because of pandemic. And after the pandemic the ratio started to rise, and the ratio in 2021increased and in 2022 it decreased to **1.317**. Though the ratios are above **1**, but in the internal trend analysis, in terms of expenses the bank is not generating enough interest income.

Operating Expenses to Assets Ratio: The following formula is used to determine MTB Limited's operating expenses to assets ratio:

MTB Limited's 2018-2022 Operating Expenses to Assets Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022

Operating Expenses	494,47,91,672	596,73,33,458	643,76,20,466	714,33,06,579	829,93,91,017
Average Assets	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Operating Expenses to Assets Ratio	**0.0222**	**0.0232**	**0.0240**	**0.0234**	**0.0236**



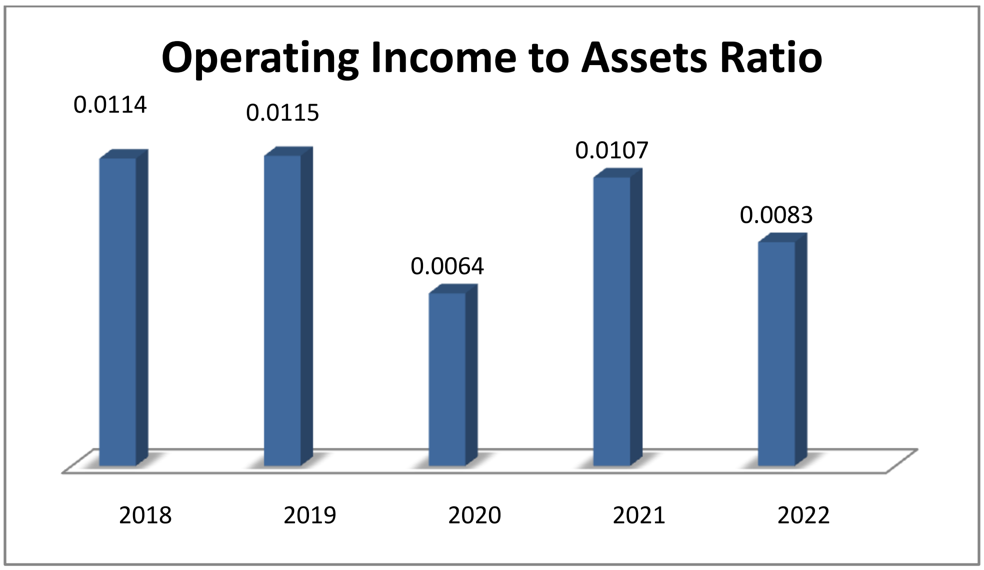
Interpretation:

The table above indicates that MTB Limited's Operating Expenses to Assets Ratio has experienced significant fluctuations. In the year of 2018, it was **0.0222** then it increased in the year of 2019 to 2020 and the ratio was **0.0232** and **0.0240** which means the operating expenses are increasing in against of total asset. But in the year of 2021, it decreases a little by **0.0234**. Again in the year of 2022, it increases by **0.0236** which means the operating expenses in against of total asset are increasing.

Operating Income To Assets Ratio: The formula for calculating MTB Limited's operating income to assets ratio is as follows:

MTB Limited’s 2018-2022Operating Income to Assets Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Earnings Before Interest and Taxes	254,19,01,636	297,97,47,105	172,78,47,935	329,41,55,652	292,47,69,557
Average Assets	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Operating Income To Assets Ratio	**0.0114**	**0.0115**	**0.0064**	**0.0107**	**0.0083**



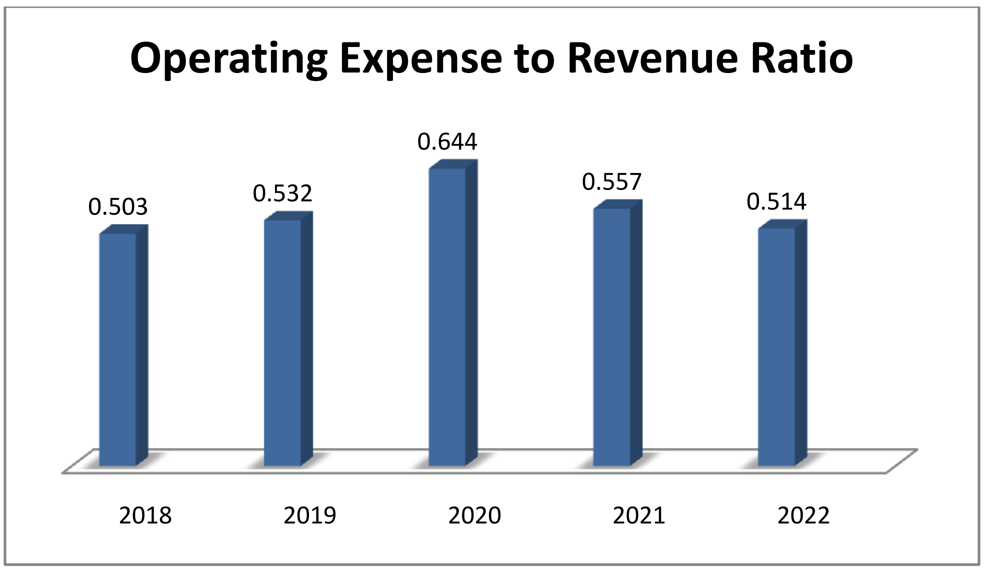
Interpretation:

This table illustrates how MTB Limited's Operating Income To Assets Ratio has varied significantly. In the year of 2018, it was **0.0114** then it increased in the year of 2019 by **.0115**, in 2020 it decreased to **.0064**, which means the operating income has decreased in against of total asset. But in the year of 2021 it increases a little by **0.0107** which means the operating income in against of total asset are started to increasing but in 2022 it again decreased to **.0083**.

Operating Expense to Revenue Ratio: The **Operating Expense to Revenue Ratio** of MTB Limited is calculated as follows:

MTB Limited PLC's 2018-2022Operating Expense to Revenue Ratio (Amount in BDT):

Particulars	**2018**	**2019**	**2020**	**2021**	**2022**
Operating Expenses	494,47,91,672	596,73,33,458	643,76,20,466	714,33,06,579	829,93,91,017
Net Sales	9,829,119,619	11,207,177,710	9,987,002,102	12,804,110,085	16,102,184,262
Operating Expense to Revenue Ratio	**.503**	**.532**	**.644**	**.557**	**.514**



Interpretation:

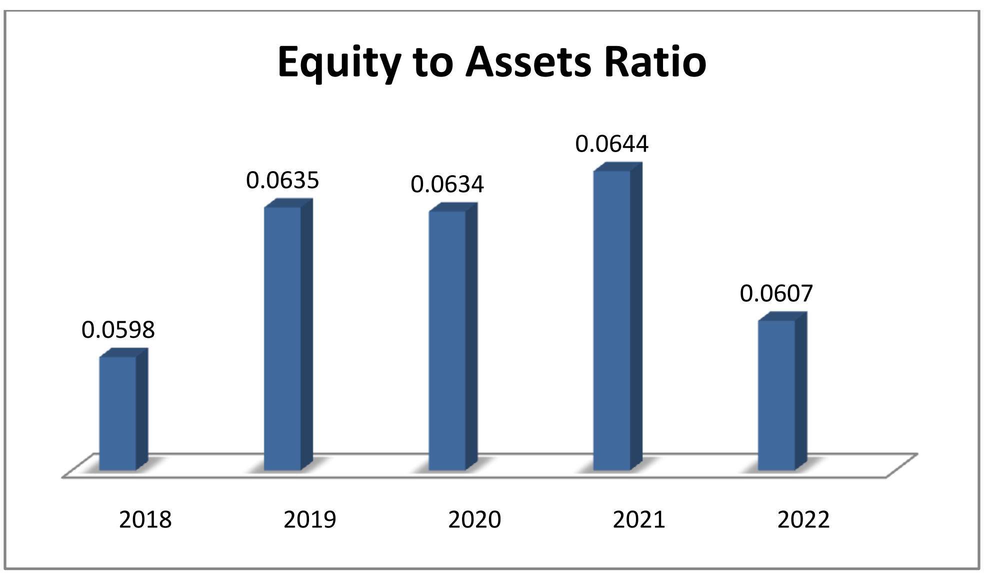
The table above illustrates how MTB Limited PLC's operating expense to revenue ratio changed over the course of the study years. In the year of 2018 in was **0.503** then it increased a little in the year of 2019 and the ratio was **0.532** which means the operating expense has decreased in against of Net Sales. Then it continued to increase in the year of 2020, and the ratio was **0.644**, though decreased in 2021 and 2022 by **0.557** and **0.514,** the ratios was under the standard which is good. But still internally, the operating expenses has increased in against of net sales which is not a positive sign for the company.

Credit Risk Ratio:

Equity to Assets Ratio: The formula for calculating MTB Limited's equity to assets ratio is as follows:

MTB Limited's 2018-2022 Equity to Assets Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Total shareholders' equity	1,327,88,27,972	1,628,98,67,050	1,701,11,60,723	1,965,47,73,315	2,133,11,33,467
Total Asset	22,182,75,82,120	25,605,60,00,222	26,791,32,13,577	30,474,25,29,186	35,095,52,41,128
Equity to Assets Ratio	**0.0598**	**0.0635**	**0.0634**	**0.0644**	**0.0607**



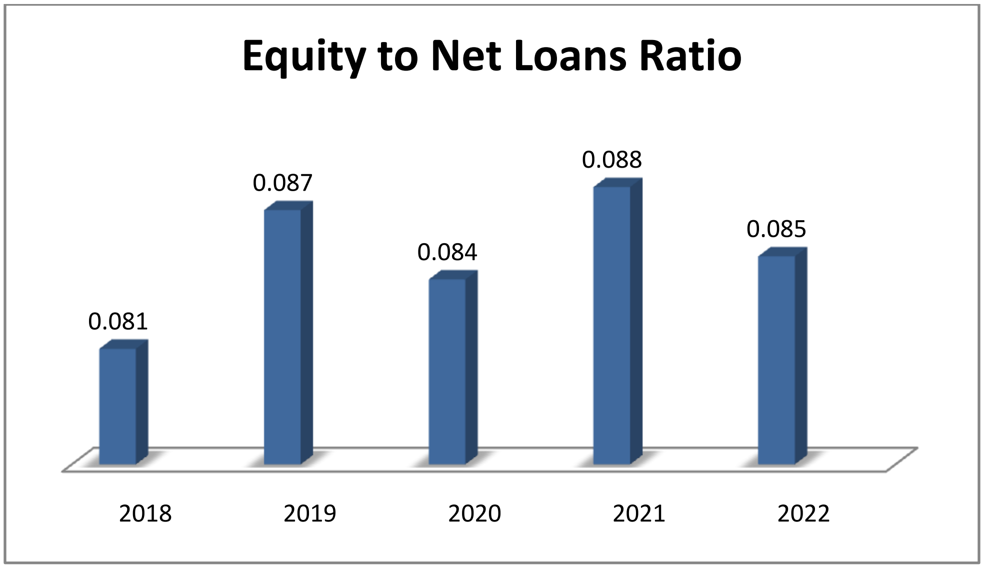
Interpretation:

A reliable measure of a company's level of debt is the equity to asset ratio. The equity to asset ratio's standard point of level shouldn't be higher than **2**. The percentage of total assets financed by stockholders is shown by the equity to total asset ratio. The Equity to Total Assets Ratio of the MTB Limited was increased in the year of 2018 to 2019 it increased by **0.0598** and slightly decreased in 2020 by **0.0634** and again increased in 2021 by **0.0644**. But in 2022 it decreased by **0.0607** which raises concerns about the company's financial structure and risk profile. The ratio dropped from **0.0644** to **0.0607** which is not a positive sign for a company.

Equity to Net Loans Ratio: The following formula is used to determine MTB Limited's equity to net loans ratio:

MTB Limited's 2018-2022 Equity to Net Loans Ratio (Amount in BDT):

Particulars	2018	2019	2020	2021	2022
Total shareholders' equity	1,327,88,27,972	1,628,98,67,050	1,701,11,60,723	1,965,47,73,315	2,133,11,33,467
Total Loans	16,328,17,09,826	18,676,86,15,074	20,099,19,21,331	22,292,42,00,254	25,094,52,39,659
Equity to Net Loans ratio	**0.081**	**0.087**	**0.084**	**0.088**	**0.085**



Interpretation:

The foundation for determining credit risk is the borrower's total capacity to repay the loan. The aforementioned table shows that MTB Limited's equity to net loan ratio rose between 2018 and 2022. In 2019 it increased from **0.081** to **0.087**. Then in 2020 it decreases to **0.084**. It was highest in the year of 2021 and the ratio was **0.088** and the lowest was in the year of 2018 and the ratio was **0.081**. And in 2022 the ratio was **0.085**. It means compare to equity the loan amount has increases. The increase in the Equity to Net Loans ratio indicates that, over the specified period, the bank's capacity to collect loans from its customers may have increases. It also raises concern about the overall credit quality of the loan portfolio.

Findings, Recommendations and Conclusion

Chapter 5

Findings

Total assets, total liabilities, shareowner equity, current ratio, quick ratio, debt to equity ratio, return on assets (ROA), and inventory turnover ratio are the main factors that impact a company's liquidity and profitability. But since they gauge a company's performance as well, other ratios are equally significant. Both positive and negative conclusions can be found based on the analysis of financial performance. The following summarizes our overall observations from the MTB Limited ratio analysis above:

Horizontal Analysis:

- **Revenue:** The variations in revenue are trending upward. However, compared to 2019, the revenue decline in 2020 was **11.16%** lower. Thus, the company's overall revenue is growing annually, which results in sufficient sales.

- **Operating Profit:** The overall operational profit growth of MTB Limited increased by **60.96%** and **37.81** in 2019 compared to 2021 and 2022. But fell by **32.85%** in 2020. Operating profit overall is sufficient. That bodes well for this business.

- **Profit after tax:** The typical Net Income after Taxes BDT **2,00,28,12,819** of MTB Limited was increasing in 2021 than in 2019, 2020 and 2022. But in average profit after tax is adequate.

- **Total Assets:** From 2018 to 2022, total assets grew steadily, reaching a peak increase of **15.16%** in 2022. Management should regularly assess the performance of all assets to identify any risks and make any necessary corrections.
- **Total Liabilities:** Total liabilities showed variation, rising noticeably between 2018 and 2022. The amount reached its peak in 2022, totaling BDT **44,464,316,435**. raises the possibility of a change in the bank's liability management.

- **Shareowner Equity:** Shareowner equity saw notable fluctuations every year between 2018 and 2022, with an increasing tendency. It went up by **22.68%** in 2019. **4.42%** in 2020 and **15.52%** in 2021. The company's total equity owned by shareholders is rising, which indicates that the value of its shareholders is sufficient.

Common-size income statement:

2020 had the largest growth in profit divided or interest paid on deposits and borrowings, coming in at **64.62%.** The gross profit margin was 35.38% in 2020 and **49.70%** in 2018. In 2020, the lowest operating income was **21.67%.** In 2018, the highest operating expense was **24.87%.** In 2022, the highest total provision was **28.38%.** 2019 saw the most profit before taxes at **27.59%**. In 2021, the highest net profit was **23.20%.** The overall image displays the company's fluctuating profitability during the research period.

Common-size balance sheet:

The bank's cash position has fluctuated over time, rising from **5.53%** in 2018 to **5.66%** in 2019. Investments peaked in 2021 at **15.47%**, but in 2022 they slightly declined to **14.78%.** Throughout the period, loans and advances have continuously made up a sizable share of the bank's assets, ranging from **67.83%** to **70.52%.** The liability side saw a **75.72%** increase in 2020.The amount borrowed from other banks increased significantly in 2022—by **12.72%.** The largest growth in liabilities was **11.36%** in 2022. The proportion of shareholders' equity to total assets varied between **9.29%** and **8.99%** in 2018 and 2019, and it is **10.13%** in 2022, reflecting a comparatively steady financial situation.

Financial Ratio Analysis:

Liquidity Ratios:

- **Current Ratio:** In 2022, the highest current ratio recorded was 1.19.where compared to prior years, the ratio was higher. It is also evident that it has been rising year and will continue to be close to the existing ratio 1.2 standard.

- **Net Working Capital Ratio:** The ratio was **1.86** in 2018 and it started to gradually increase till 2022 by **2.6** which, was very high. Now that they have enough working capital, they may allocate their resources to other projects.

- **Cash Ratio:** The ratio was **0.066** in 2018 and began to rise in 2019. In 2019, the ratio reached **0.068**, indicating the bank's increased capacity to promptly service consumer demands. The highest rose by **0.068** in 2022. Therefore, in order to have enough cash on hand to match client demand, businesses must enhance their methods.

- **Cash to Asset Ratio:** The cash ratio peaked in 2019 at **0.056**, having previously been at **0.055** in 2018. After that, it began to rise. The bank's cash to asset ratio is significantly below the industry average of **1**, indicating a detrimental situation for the firm.

- **Cash to Deposit Ratio:** At **0.082**, the cash to deposit ratio reached its peak in 2022. The bank's cash to deposit ratio is excessively low compared to the industry average of **1**. Thus, the bank ought to have enough cash on hand to satisfy client demand.

- **Loan to Deposit Ratio:** The ratio stood at **102.09%** in 2018 and increased slightly to **102.46%** in 2019 after that. After that, it falls by **94.93%** in 2020, rises by **95.53%** in 2021, and falls by **93.09%** in 2022.

- **Loan to Total Asset Ratio:** The ratio stood at **73.61%** in 2018. After that, it began to decline slightly in 2019 by **72.94%.** Then, it climbs by **75.02%** in 2020 and decreases by **73.15%** and **71.50%** in 2021 and 2022.

Activity Ratios:

- **Total Asset Turnover Ratio:** The ratio increased slightly to **0.5** in 2019 but fell to **0.37** in 2020. In 2021 it increased to **0.42** and in 2022 to **0.46**. Thus, it can be concluded that MTB Limited's total assets turnover ratio is subpar.

- **Equity Turnover Ratio:** The epidemic caused a significant decline in 2020 of **58.49%.** In 2021 and 2022, the turnover increases by **75.48%** and **64.16%**, respectively. Mutual Trust Bank Ltd. PLC's equity turnover ratio was initially good because it exceeded the industry average of **50%.**

Debt Ratio:

- **Debt Ratio:** The debt ratios of MTB Ltd. from 2018 to 2022 were 47**.06%, 46.89, 46.9, 46.86**, and **47.02**, in that order. The highest increased by **46.90%** in 2020. Despite this, the debt ratio and the average ratio are fairly similar.

Profitability Ratios:

- **Gross Profit Margin:** The gross profit margin of MTB Ltd. was **49.69%, 39.85%, 35.17%, 44.21%,** and **48.27%,** respectively, from 2018 to 2022. Given that they grew revenue and decreased expenses, it might have climbed dramatically in 2022 compared to 2020 and 2021. It suggests that business is doing well.

- **Operating Profit Margin:** From 2019 to 2020, it declined, with the ratio being **46.69%** in 2019 and **35.17%** in 2020, from **49.69%** in 2018. In comparison to the prior year, it climbed significantly in 2021. And in 2022, it grew further to **48.44%.**

- **Net Profit Margin:** In the year of 2018, it was **35.45%** and in 2021 the margin increased and the ratio was **25.43%.** After that, the net profit margin started to decrease in 2022 by **30.26%.** Overall net profit margin ratio is adequate.

- **Return on Total Assets (ROA):** Mutual Trust Bank PLC's Return on Total Assets showed a decline from **0.6482%** in 2018 to **0.3554%** in 2022, signaling reduced profitability in utilizing its assets

- **Return on Common Equity (ROE):** It decreased by **14.13%, 13.03%,** and **20.04%**, respectively, in 2019 and 2020. It indicates that the ratio climbed significantly by **20.04%** in 2021. However, given the organization's growth, this return percentage is reasonable.

Efficiency Ratio:

- **Interest Income to Expense Ratio:** The ratio was highest in the year of 2018 it was **1.503** and decreased in 2019 to **1.418** and in 2020 **1.335** respectively. The ratio dropped because of pandemic. In 2022 it decreased to **1.317**. Though the ratios are above **1**.

- **Operating Expenses to Assets Ratio:** When compared to the total asset, the ratio was **0.0222** in 2018 and climbed to **0.0232** in 2019 and 2020. This indicates that operational expenses are rising.

- **Operating Income to Assets Ratio:** It was **0.0114** in 2018 and climbed to**.0115** in 2019. However, it dropped to **0.0064** in 2020, indicating a decline in operating income relative to total asset. However, it climbs slightly by **0.0107** in 2021, indicating that operating income relative to total assets is beginning to rise, but it again decreases to **0.0083** in 2022.

- **Operating Expense to Revenue Ratio:** It climbed slightly by **0.532** in the year 2019 after being **0.503** in the year 2018. Increasing to **0.644** in 2020, the ratio fell to **0.557** in 2021 and **0.514** in 2022, but overall, the ratios remained below the excellent threshold.

Credit Risk Ratio:

- **Equity to Assets Ratio:** The MTB Limited's equity to total assets ratio climbed by **0.0598** in 2019, barely declined by **0.0634** in 2020, and then increased by **0.0644** in 2021. However, it dropped by **0.0607** in 2022, raising questions about the risk profile and financial structure of the business. This is bad news because the company's ratio dropped from 0.0644 to 0.0607.

- **Equity to Net Loans Ratio:** It went from **0.081** to **0.087** in 2019. Then it drops to **0.084** in 2020. The ratio reached its maximum in 2021, when it was **0.088** and its lowest point in 2018 when it was **0.081**. Moreover, the ratio was **0.085** in 2022. It indicates that the loan amount has increased relative to equity.

Recommendations

MTB Limited is one of the most well-known companies in our nation, as is common knowledge. It is difficult, based on what little I know, to suggest such a reputable company. Continuing with what I have learned and seen, I advise you to do the following:

- It is advisable for MTB Limited to have liquid assets or a safety cash balance in case of an unexpected disaster.
- Although MTB Limited is in good financial standing, they ought to use their working capital to invest more in new ventures in order to increase their financial liquidity in the future.
- The current ratio should be the company's primary focus. They must effectively manage their inventories in order to do that.
- Given that MTB Limited offers multiple items in this market, they should devise a plan to cultivate fresh skills and necessitate the creation of adapted products that cater to current customer bases.
- The most significant portion of current assets, the debtor's collection period, should be under the control of MTB Limited.
- The business has to form a team to handle payment collection.
- MTB Limited must exercise caution when managing their assets in order to optimize investment returns and boost their return on asset ratio through higher net income.
- The working capital of the company should be increased.
- Strong terms and conditions should be imposed by the company for cash collection.

Conclusion

In accordance with the Companies Act of 1994, MTB was founded on September 29, 1999. The corporation was incorporated in Bangladesh upon its independence. One of the top banks in Bangladesh, MTB Limited has a history of international operations.

A financial performance analysis is required to understand the financial positions and their share conditions. Every analysis contributes to determining MTB Limited's strength. MTB Limited has a great chance to grow its company and make greater economic contributions to Bangladesh in the future.

The accomplishments of MTB Limited are indescribable. Upholding laws and regulations, MTB Limited constantly aims to support countrywide G.D.P. and G.N.P. for both domestic and foreign business. The majority of compensation practices and policies are adhered to by MTB Limited. They always strive to increase worker happiness and provide a wide range of perks in exchange for labor.

References:

1. MTB Limited's Annual Report for the Years 2018–2022
2. Financial Reports from Other Sources
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