

UTTARA BANK LIMITED
QUARTERLY FINANCIAL STATEMENT
MARCH 31,2015
(UN-AUDITED)

UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2015

	Amount in Taka	
	31- Mar-2015	31-Dec-2014
PROPERTY AND ASSETS		
Cash	11,059,739,149	10,701,403,843
Cash in Hand (including foreign currencies)	2,600,237,971	2,371,010,602
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	8,459,501,178	8,330,393,241
Balance with other Banks and financial institutions	1,167,074,848	1,012,268,602
In Bangladesh	672,230,684	54,762,804
Outside Bangladesh	494,844,164	957,505,798
Money at call and short notice	240,000,000	460,000,000
Investments	40,638,723,762	42,787,914,497
Government	40,110,715,456	42,359,906,191
Others	528,008,306	428,008,306
Loans and Advances	73,330,686,236	74,198,912,815
Loans, cash credits, over drafts etc.	70,467,943,221	71,312,996,622
Bills purchased and discounted	2,862,743,015	2,885,916,193
Fixed assets including land, building furniture and fixtures	3,409,772,264	3,351,964,701
Other Assets	8,413,520,662	7,963,268,899
Non Banking Assets	71,276,237	71,276,237
TOTAL ASSETS	138,330,793,158	140,547,009,594
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	1,984,786,963	2,068,330,312
Deposits and other accounts	110,756,079,425	113,836,737,696
Current and other accounts etc.	42,049,969,576	43,951,345,758
Bills payable	2,041,242,665	2,417,499,268
Saving bank deposits	28,740,629,476	28,464,319,302
Fixed deposits	36,295,031,278	36,849,717,017
Other deposits	1,629,206,430	2,153,856,351
Other Liabilities	13,137,659,393	12,425,360,489
TOTAL LIABILITIES	125,878,525,781	128,330,428,497
CAPITAL/SHARE HOLDERS' EQUITY		
Paid up capital	4,000,803,370	4,000,803,370
Statutory reserve	4,030,837,039	4,030,837,039
Other reserves	3,053,543,627	3,087,257,251
Surplus in profit and loss account	1,367,045,141	1,097,645,237
Total equity attributable to equity holders	12,452,229,177	12,216,542,897
Non controlling interest	38,200	38,200
TOTAL LIABILITIES AND SHARE HOLDERS' EQUITY	138,330,793,158	140,547,009,594

UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2015

	Amount in Taka	
	31- Mar-2015	31-Dec-2014
OFF BALANCE SHEET ITEMS		
Contingent Liabilities	24,256,205,895	25,358,218,368
Acceptances & endorsements	-	-
Letter of guarantees	2,524,287,039	2,394,188,658
Irrevocable letter of credit	11,838,470,179	11,425,493,126
Bills for collection	4,924,758,801	4,726,267,357
Other contingent liabilities	4,968,689,876	6,812,269,227
Other Commitments	-	-
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Liabilities against forward purchase & sale litigation filed by the Bank	-	-
Total Other Commitments	-	-
Total Off-Balance Sheet Items Including Contingent Liabilities	24,256,205,895	25,358,218,368

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

UTTARA BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2015

	Amount in Taka	
	Jan.to March 31,2015	Jan.to March 31,2014
OPERATING INCOME		
Interest Income	2,386,148,005	2,259,564,080
Interest paid on deposits, borrowings etc.	1,614,344,254	1,964,111,686
Net Interest Income	771,803,751	295,452,394
Income from Investment	1,104,982,649	1,138,131,907
Commission,Exchange and Brokerage	201,312,383	196,057,583
Other Operating Income	75,932,966	89,132,674
Total operating income	2,154,031,749	1,718,774,558
OPERATING EXPENSES		
Salary and allowances	777,375,053	648,125,875
Rent, taxes,insurance,electricity etc.	88,875,663	64,510,070
Legal expenses	5,431,518	3,120,443
Postage,stamp,telecommunication etc.	13,965,813	7,241,482
Stationery,printing,advertisements etc.	29,296,949	32,398,683
Managing Director's salary & allowances and fees	2,338,670	2,123,550
Directors' fees	422,000	264,000
Auditors' fees	-	-
Charges on Loan losses account	-	-
Repair, maintenance and depreciation of Bank's property	73,419,445	61,801,573
Other expenses	74,196,424	65,667,175
Total operating expenses	1,065,321,535	885,252,851
Profit before provision	1,088,710,214	833,521,707
Provision	423,000,000	240,000,000
Provision for loans & advances	423,000,000	210,000,000
Provision for off balance sheet exposures	-	30,000,000
Profit before tax	665,710,214	593,521,707
Provision for Taxation	396,310,310	347,669,672
Current tax	396,310,310	347,669,672
Deferred tax	-	-
Profit after taxation	269,399,904	245,852,035
Non controlling interest	-	-
Profit after taxation -without Non Controlling interest	269,399,904	245,852,035
Retained earning brought forward	1,097,645,237	992,668,383
Profit available for appropriation	1,367,045,141	1,238,520,418
Appropriation	-	-
Statutory reserve	-	-
General reserve	-	-
Retained surplus	1,367,045,141	1,238,520,418
Earning per share (EPS)	0.67	0.61

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

UTTARA BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH, 2015

	Amount in Taka	
	Jan.to March 31,2015	Jan.to March 31,2014
A. Cash flows from operating activities		
Interest receipts in cash	3,436,856,804	3,403,486,153
Interest payments	(1,614,344,254)	(1,964,111,686)
Dividend receipts	30,177,540	27,110,071
Fees, commission & exchange receipts in cash	201,312,383	196,057,583
Recoveries of loans previously written off	-	-
Cash payments to employees	(779,713,723)	(650,249,425)
Cash payments to suppliers	(39,286,452)	(39,312,267)
Income tax paid	(208,108,493)	(360,469,757)
Receipts from other operating activities	75,932,966	89,132,674
Payments for other operating activities	(319,083,848)	(265,918,033)
Cash generated from operating activities before changes in operating assets and liabilities	783,742,923	435,725,313
Increase/(decrease) in operating assets and liabilities	1,803,887,752	(172,726,168)
Statutory deposits	-	-
Purchase/sale of trading securities	4,166,431,895	1,338,838,831
Loans and advances to other banks	220,000,000	600,000,000
Loans and advances to customers (other than Banks)	868,226,579	1,213,633,566
Other assets	(120,939,885)	997,629,686
Deposits from other Banks/borrowings	(113,442,297)	44,670,318
Deposits from customers (other than Banks)	(2,967,215,974)	(5,804,591,015)
Other liabilities on account of customers	174,459	8,882,407
Other liabilities	(249,347,025)	1,428,210,039
Net Cash received / (used) from operating activities	2,587,630,675	262,999,145
B. Cash flows from investing activities		
Proceeds from sale / payments for purchase of securities	(2,017,241,160)	868,442,129
Purchase of property, plants and equipments	(57,247,963)	(59,205,622)
Sale of property, plants and equipments	-	-
Purchase/sale/Adjustment of subsidiary	-	-
Net Cash received / (used) in investing Activities	(2,074,489,123)	809,236,507
C. Cash flows from financing activities		
Receipts from issue of loan capital and debt securities	-	-
Payment for redemptions of loan capital and debt securities	-	-
Receipts from issue of ordinary share	-	-
Dividend paid	-	-
Net cash received / (used) from financing activities	-	-
D. Net Increase/ (decrease) in cash & cash equivalents (A+B+C)	513,141,552	1,072,235,652
E. Effects of exchange rate changes on cash and cash-equivalents	-	-
F. Opening cash and cash equivalents	11,713,672,445	10,194,862,104
G. Closing cash and cash-equivalents (D+E+F)	12,226,813,997	11,267,097,756
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	2,600,237,971	2,156,687,754
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	8,459,501,178	7,542,939,336
Balance with other banks and financial institutions	1,167,074,848	1,567,470,666
	12,226,813,997	11,267,097,756

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

UTTARA BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2015

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2015	4,000,803,370	4,030,837,039	3,087,257,252	1,097,645,237	12,216,542,898
Changes in accounting policy	-	-	-	-	-
Restated opening balance	4,000,803,370	4,030,837,039	3,087,257,252	1,097,645,237	12,216,542,898
Revaluation Reserve Govt. Securities	-	-	(33,713,625)	-	(33,713,625)
Net profit After Tax	-	-	-	269,399,904	269,399,904
Appropriations during the period					
Transfer to statutory reserve	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-
Balance as at 31 March 2015	4,000,803,370	4,030,837,039	3,053,543,627	1,367,045,141	12,452,229,177
Balance as at 31 March 2014	3,637,093,980	3,680,837,039	2,672,557,045	1,238,520,418	11,229,008,482

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2015

	Amount in Taka	
	31- Mar-2015	31-Dec-2014
PROPERTY AND ASSETS		
Cash	11,059,728,088	10,701,384,089
Cash in Hand (including foreign currencies)	2,600,226,910	2,370,990,848
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	8,459,501,178	8,330,393,241
Balance with other Banks and financial institutions	1,166,285,965	1,011,778,121
In Bangladesh	671,441,801	54,272,323
Outside Bangladesh	494,844,164	957,505,798
Money at call and short notice	240,000,000	460,000,000
Investments	40,638,723,762	42,787,914,497
Government	40,110,715,456	42,359,906,191
Others	528,008,306	428,008,306
Loans and Advances	73,330,686,236	74,198,912,815
Loans, cash credits, over drafts etc.	70,467,943,221	71,312,996,622
Bills purchased and discounted	2,862,743,015	2,885,916,193
Fixed assets including land, building furniture and fixtures	3,409,212,664	3,351,964,701
Other Assets	8,677,200,686	8,227,107,532
Non Banking Assets	71,276,237	71,276,237
TOTAL ASSETS	138,593,113,638	140,810,337,992
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	1,984,786,963	2,068,330,312
Deposits and other accounts	111,080,982,415	114,158,703,043
Current and other accounts etc.	42,091,329,958	43,990,723,384
Bills payable	2,041,242,665	2,417,499,268
Saving bank deposits	28,742,976,223	28,467,666,049
Fixed deposits	36,576,227,139	37,128,957,991
Other deposits	1,629,206,430	2,153,856,351
Other Liabilities	13,114,049,616	12,403,404,063
TOTAL LIABILITIES	126,179,818,994	128,630,437,418
CAPITAL/SHARE HOLDERS' EQUITY		
Paid up capital	4,000,803,370	4,000,803,370
Statutory reserve	4,030,837,039	4,030,837,039
Other reserves	3,053,543,627	3,087,257,251
Surplus in profit and loss account	1,328,110,608	1,061,002,914
Total equity attributable to equity holders	12,413,294,644	12,179,900,574
TOTAL LIABILITIES AND SHARE HOLDERS' EQUITY	138,593,113,638	140,810,337,992

UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2015

	Amount in Taka	
	31- Mar-2015	31-Dec-2014
OFF BALANCE SHEET ITEMS		
Contingent Liabilities	24,256,205,895	25,358,218,368
Acceptances & endorsements	-	-
Letter of guarantees	2,524,287,039	2,394,188,658
Irrevocable letter of credit	11,838,470,179	11,425,493,126
Bills for collection	4,924,758,801	4,726,267,357
Other contingent liabilities	4,968,689,876	6,812,269,227
Other Commitments	-	-
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Liabilities against forward purchase & sale litigation filed by the Bank	-	-
Total Other Commitments	-	-
Total Off-Balance Sheet Items Including Contingent Liabilities	24,256,205,895	25,358,218,368

(Md. Golam Mustafa, FCA)
 Executive General Manager & CFO

(Shaikh Abdul Aziz)
 Managing Director & CEO

UTTARA BANK LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2015

	Amount in Taka	
	Jan.to March 31,2015	Jan.to March 31,2014
OPERATING INCOME		
Interest Income	2,386,148,005	2,259,564,080
Interest paid on deposits, borrowings etc.	1,619,578,672	1,971,299,196
Net Interest Income	766,569,333	288,264,884
Income from Investment	1,104,982,649	1,138,131,907
Commission,Exchange and Brokerage	201,263,704	196,057,583
Other Operating Income	76,604,625	89,156,659
Total operating income	2,149,420,311	1,711,611,033
OPERATING EXPENSES		
Salary and allowances	776,535,053	648,125,875
Rent, taxes,insurance,electricity etc.	88,810,606	64,510,070
Legal expenses	5,431,518	3,120,443
Postage,stamp,telecommunication etc.	13,965,813	7,241,482
Stationery,printing,advertisements etc.	29,281,736	32,398,683
Managing Director's salary & allowances and fees	2,338,670	2,123,550
Directors' fees	400,000	230,000
Auditors' fees	-	-
Charges on Loan losses account	-	-
Repair, maintenance and depreciation of Bank's property	73,419,445	61,801,573
Other expenses	74,129,776	65,656,775
Total operating expenses	1,064,312,617	885,208,451
Profit before Provision	1,085,107,694	826,402,582
Provision	423,000,000	240,000,000
Provision for loans & advances	423,000,000	210,000,000
Provision for off balance sheet exposures	-	30,000,000
Profit before tax	662,107,694	586,402,582
Provision for Taxation	395,000,000	345,000,000
Current tax	395,000,000	345,000,000
Deferred tax	-	-
Profit after taxation	267,107,694	241,402,582
Retained earning brought forward	1,061,002,914	970,915,334
Profit available for appropriation	1,328,110,608	1,212,317,916
Appropriation	-	-
Statutory reserve	-	-
General reserve	-	-
Retained surplus	1,328,110,608	1,212,317,916
Earning per share (EPS)	0.67	0.60

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

UTTARA BANK LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH, 2015

		Amount in Taka	
		Jan.to March 31,2015	Jan.to March 31,2014
A.	Cash flows from operating activities		
	Interest receipts in cash	3,436,856,804	3,397,836,153
	Interest payments	(1,619,578,672)	(1,971,299,196)
	Dividend receipts	30,177,540	27,110,071
	Fees, commission & exchange receipts in cash	201,263,704	196,057,583
	Recoveries of loans previously written off	-	-
	Cash payments to employees	(778,873,723)	(650,249,425)
	Cash payments to suppliers	(39,271,239)	(39,312,267)
	Income tax paid	(208,108,493)	(360,469,757)
	Receipts from other operating activities	76,604,625	89,156,659
	Payments for other operating activities	(318,930,143)	(265,873,633)
	Cash generated from operating activities before changes in operating assets and liabilities	780,140,403	422,956,188
	Increase/(decrease) in operating assets and liabilities	1,807,200,563	(159,963,859)
	Statutory deposits	-	-
	Purchase/sale of trading securities	4,166,431,895	1,338,838,831
	Loans and advances to other banks	220,000,000	600,000,000
	Loans and advances to customers (other than Banks)	868,226,579	1,213,633,566
	Other assets	(105,312,402)	1,013,464,531
	Deposits from other Banks/borrowings	(113,442,297)	44,670,318
	Deposits from customers (other than Banks)	(2,964,278,331)	(5,798,566,902)
	Other liabilities on account of customers	174,459	8,882,407
	Other liabilities	(264,599,340)	1,419,113,390
	Net Cash received / (used) from operating activities	2,587,340,966	262,992,329
B.	Cash flows from investing activities		
	Proceeds from sale / payments for purchase of securities	(2,017,241,160)	868,442,129
	Purchase of property, plants and equipments	(57,247,963)	(59,205,622)
	Sale of property, plants and equipments	-	-
	Investment in subsidiary -UBSL	-	-
	Net Cash received / (used) in investing Activities	(2,074,489,123)	809,236,507
C.	Cash flows from financing activities		
	Receipts from issue of loan capital and debt securities	-	-
	Payment for redemptions of loan capital and debt securities	-	-
	Receipts from issue of ordinary share	-	-
	Dividend paid	-	-
	Net cash received / (used) from financing activities	-	-
D.	Net Increase/ (decrease) in cash & cash equivalents (A+B+C)	512,851,843	1,072,228,836
E.	Effects of exchange rate changes on cash and cash-equivalents	-	-
F.	Opening cash and cash equivalents	11,713,162,210	10,194,862,104
G.	Closing cash and cash-equivalents (D+E+F)	12,226,014,053	11,267,090,940
	Cash and cash equivalents at end of the year		
	Cash in hand (including foreign currencies)	2,600,226,910	2,156,680,938
	Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	8,459,501,178	7,542,939,336
	Balance with other banks and financial institutions	1,166,285,965	1,567,470,666
		12,226,014,053	11,267,090,940

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

UTTARA BANK LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2015

Particulars	(Amount in Taka)				
	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2015	4,000,803,370	4,030,837,039	3,087,257,252	1,061,002,914	12,179,900,575
Changes in accounting policy	-	-	-	-	-
Restated opening balance	4,000,803,370	4,030,837,039	3,087,257,252	1,061,002,914	12,179,900,575
Revaluation reserve govt. securities	-	-	(33,713,625)	-	(33,713,625)
Net profit After Tax	-	-	-	267,107,694	267,107,694
Appropriations during the period					
Transfer to statutory reserve	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-
Balance as at 31 March 2015	4,000,803,370	4,030,837,039	3,053,543,627	1,328,110,608	12,413,294,644
Balance as at 31 March 2014	3,637,093,980	3,680,837,039	2,672,557,045	1,212,317,916	11,202,805,980

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

UTTARA BANK LIMITED
Selected explanatory notes to the Financial Statements
for the period ended March 31, 2015

1. Accounting Policies

- 1.1** Accounting policies in the First Quarter (Q1) Financial Statements are same as that were applied its last annual Financial Statements of December 31, 2014. Consolidated Financial Statements include position of Uttara Bank Limited, UB Capital and Investment Limited and Uttara Bank Securities Limited.
- 1.2** The provision against loans & advances and off balance sheet exposure has been made as per Bangladesh Bank's rules and regulation in force.
- 1.3** Provision for Income tax has been calculated @42.50% as prescribed in the Finance Act, on the taxable profit of the Bank.

2. Presentation of Financial Statements

The Financial Statements of the Bank for the period of First Quarter (Q1) ended 31 March 2015 have been prepared and presented as per the provision of Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting".

3 Earning per Share (EPS)

The Bank calculates Earning per Share (EPS) in accordance with Bangladesh Accounting Standard (BAS)-33 "Earning per Share" which has been shown in the Profit & Loss account.

4 General

- 4.1** Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- 4.2** Figures of previous period's have been rearranged wherever necessary to conform to current period's presentation.

(Md. Golam Mustafa, FCA)
Executive General Manager & CFO

(Shaikh Abdul Aziz)
Managing Director & CEO

