

UTTARA BANK LIMITED
QUARTERLY FINANCIAL STATEMENTS
31 MARCH 2016
(UN-AUDITED)



Uttara Bank Limited

আবহমান বাংলার ঐতিহ্যে লালিত

**CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2016**

	Amount in Taka	
	31 March 2016	31 December 2015
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	2,419,815,848	2,563,655,628
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,330,091,682	9,891,998,568
	11,749,907,530	12,455,654,196
Balance with other Banks and Financial Institutions		
In Bangladesh	13,318,775,198	7,758,192,142
Outside Bangladesh	934,350,684	688,970,646
	14,253,125,882	8,447,162,788
Money at call on short notice	2,730,000,000	200,000,000
Investments		
Government	33,438,175,054	40,008,575,490
Others	1,392,688,843	1,328,008,306
	34,830,863,897	41,336,583,796
Loans and Advances		
Loans, cash credits, overdrafts etc.	71,834,975,466	73,099,733,543
Bills purchased and discounted	2,983,207,526	2,707,154,929
	74,818,182,992	75,806,888,472
Fixed assets including land, building, furniture and fixtures	3,431,152,684	3,355,551,865
Other Assets	10,107,051,365	9,559,632,178
Non Banking Assets	70,912,083	70,912,083
TOTAL ASSETS	151,991,196,433	151,232,385,378
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	407,538,933	1,389,304,955
Deposits and other accounts		
Current and other accounts	50,146,690,182	49,550,453,193
Bills payable	2,532,535,646	2,417,231,139
Savings bank deposits	33,221,984,842	32,606,700,358
Fixed deposits	35,509,033,962	35,986,579,093
Other deposits	1,657,894,910	1,528,098,120
	123,068,139,542	122,089,061,903
Other Liabilities	14,945,867,269	14,552,029,230
TOTAL LIABILITIES	138,421,545,744	138,030,396,088
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	3,632,146,976	3,560,849,046
Surplus in profit and loss account	1,605,824,559	1,309,461,090
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	13,569,611,944	13,201,950,545
Non controlling interest	38,745	38,745
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	151,991,196,433	151,232,385,378
Net Assets Value Per Share (NAVPS)	33.92	33.00

**CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2016**

	Amount in Taka	
	31 March 2016	31 December 2015
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	3,789,852,215	3,607,693,138
Letters of guarantee	2,930,433,229	3,098,928,334
Irrevocable letters of credit	9,783,067,328	10,454,486,262
Bills for collection	5,462,258,496	5,333,365,624
Other contingent liabilities	-	-
	21,965,611,268	22,494,473,358
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	-	-
	-	-
Total Off-Balance Sheet Items	21,965,611,268	22,494,473,358
Including Contingent Liabilities & Other Commitments	21,965,611,268	22,494,473,358


(IFTEKHAR ZAMAN)
Executive General Manager & Secretary


(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO


(SHAIKH ABDUL AZIZ)
Managing Director & CEO


(Dr. Md. Rezaul Karim Mazumder)
Director


(AZHARUL ISLAM)
Chairman

Dated : Dhaka
05 May 2016

**CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2016**

	Amount in Taka	
	01 January to 31 March 2016	01 January to 31 March 2015
OPERATING INCOME		
Interest Income	2,207,271,997	2,386,148,005
Interest paid on deposits and borrowings etc.	1,524,759,121	1,614,344,254
Net Interest Income	682,512,876	771,803,751
Investment Income	1,277,602,173	1,104,982,649
Commission, Exchange and Brokerage	192,990,527	201,312,383
Other Operating Income	65,253,344	75,932,966
Total Operating Income	2,218,358,920	2,154,031,749
OPERATING EXPENSES		
Salary and allowances	795,613,377	777,375,053
Rent, taxes, insurance, electricity etc.	95,944,060	88,875,663
Legal expenses	4,125,417	5,431,518
Postage, stamp, telecommunication etc.	11,982,780	13,965,813
Stationery, printing, advertisements etc.	31,818,800	29,296,949
Managing Director's salary & allowances and fees	2,585,772	2,338,670
Directors' fees	378,000	422,000
Auditors' fees	-	-
Charges on Loan losses	-	-
Repair, maintenance and depreciation of Bank's property	71,905,684	73,419,445
Other expenses	296,194,791	74,196,424
Total Operating Expenses	1,310,548,681	1,065,321,535
Profit before provision	907,810,239	1,088,710,214
Provision		
Provision for loans and advances	300,000,000	423,000,000
Provision for diminution in value of investments	1,950,270	-
	301,950,270	423,000,000
Profit before tax	605,859,969	665,710,214
Provision for Taxation		
Current tax	309,496,500	396,310,310
Deferred tax	-	-
	309,496,500	396,310,310
Profit after taxation	296,363,469	269,399,904
Non controlling interest	-	-
Profit after taxation without non controlling interest	296,363,469	269,399,904
Retained earnings brought forward	1,309,461,090	1,097,645,237
Profit available for appropriations	1,605,824,559	1,367,045,141
Appropriations		
Statutory Reserve	-	-
General Reserve	-	-
	-	-
Retained surplus	1,605,824,559	1,367,045,141
Earnings Per Share (EPS)	0.74	0.67


(IFTEKHAR ZAMAN)

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(SHAIKH ABDUL AZIZ)
Managing Director & CEO


(Dr. Md. Rezaul Karim Mazumder)
Director


(AZHARUL ISLAM)
Chairman

Dated : Dhaka
05 May 2016

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2016**

Particulars	(Amount in Taka)				
	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2016	4,000,803,370	4,330,837,039	3,560,849,046	1,309,461,090	13,201,950,545
Changes in accounting policy	-	-	-	-	-
Restated opening balance	4,000,803,370	4,330,837,039	3,560,849,046	1,309,461,090	13,201,950,545
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	71,297,930	-	71,297,930
Net profit after tax	-	-	-	296,363,469	296,363,469
Appropriations during the period					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 31 March 2016	4,000,803,370	4,330,837,039	3,632,146,976	1,605,824,559	13,569,611,944
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



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



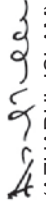
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(SHAIKH ABDUL AZIZ)
Managing Director & CEO



(Dr. Md. Rezaul Karim Mazumder)
Director



(AZHARUL ISLAM)
Chairman

**CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2016**

	Amount in Taka	
	01 January to 31 March 2016	01 January to 31 March 2015
A. Cash flows from operating activities		
Interest receipts in cash	3,239,041,578	3,436,856,804
Interest payments	(1,346,857,328)	(1,614,344,254)
Dividend receipts	36,635,082	30,177,540
Fees and commission receipts in cash	192,990,527	201,312,383
Recoveries of loans previously written off	-	-
Cash payments to employees	(798,199,149)	(779,713,723)
Cash payments to suppliers	(162,994,929)	(39,286,452)
Income tax paid	(180,519,229)	(208,108,493)
Receipts from other operating activities	65,253,344	75,932,966
Payments for other operating activities	(203,837,398)	(319,083,848)
Operating cash flows before changes in operating assets and liabilities	841,512,498	783,742,923
Increase/(decrease) in operating assets and liabilities	19,392,412	1,803,887,752
Statutory deposits	-	-
Purchase/sale of trading securities	2,190,183,006	4,166,431,895
Loans and advances to other banks	(2,530,000,000)	220,000,000
Loans and advances to customers	988,705,480	868,226,579
Other assets	(157,702,447)	(120,939,885)
Deposits from other Banks	(164,692,980)	(113,442,297)
Deposits from customers	965,799,380	(2,967,215,974)
Other liabilities account of customers	1,254,271	174,459
Other liabilities	(1,274,154,298)	(249,347,025)
Net cash received from/(used in) operating activities	860,904,910	2,587,630,675
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	4,315,536,893	(2,017,241,160)
Purchase of property, plants and equipments	(75,634,489)	(57,247,963)
Sale of property, plants and equipments	-	-
Net cash received from/(used in) investing activities	4,239,902,404	(2,074,489,123)
C. Cash flows from financing activities		
Receipts from issue of loan capital and debt securities	-	-
Payments for redemption of loan capital and debt securities	-	-
Receipts from issue of ordinary share	-	-
Dividend paid	(590,886)	-
Net cash received from/(used in) financing activities	(590,886)	-
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	5,100,216,428	513,141,552
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening cash and cash equivalents	20,902,816,984	11,713,672,445
G. Closing cash and cash equivalents (D+E+F)	26,003,033,412	12,226,813,997
Closing Cash and cash equivalents		
Cash in hand (including foreign currencies)	2,419,815,848	2,600,237,971
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	9,330,091,682	8,459,501,178
Balance with other banks and financial institutions	14,253,125,882	1,167,074,848
	26,003,033,412	12,226,813,997
Net Operating Cash Flow Per Share (NOCFPS)	2.15	6.47


(IFTEKHAR ZAMAN)
Executive General Manager & Secretary


(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO


(SHAIKH ABDUL AZIZ)
Managing Director & CEO


(Dr. Md. Rezaul Karim Mazumder)
Director


(AZHARUL ISLAM)
Chairman

**BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2016**

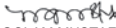
	Amount in Taka	
	31 March 2016	31 December 2015
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	2,419,813,642	2,563,631,973
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,330,091,682	9,891,998,568
	11,749,905,324	12,455,630,541
Balance with other Banks and Financial Institutions		
In Bangladesh	13,280,063,405	7,755,690,000
Outside Bangladesh	934,350,684	688,970,646
	14,214,414,089	8,444,660,646
Money at call on short notice	2,730,000,000	200,000,000
Investments		
Government	33,438,175,054	40,008,575,490
Others	1,328,008,306	1,328,008,306
	34,766,183,360	41,336,583,796
Loans and Advances		
Loans, cash credits, overdrafts etc.	71,834,975,466	73,099,733,543
Bills purchased and discounted	2,983,207,526	2,707,154,929
	74,818,182,992	75,806,888,472
Fixed assets including land, building, furniture and fixtures	3,421,503,900	3,345,514,218
Other Assets	10,309,496,117	9,816,104,565
Non Banking Assets	70,912,083	70,912,083
TOTAL ASSETS	152,080,597,865	151,476,294,321
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	407,538,933	1,389,304,955
Deposits and other accounts		
Current and other accounts	50,157,329,144	49,631,550,700
Bills payable	2,532,535,646	2,417,231,139
Savings bank deposits	33,222,183,269	32,607,069,120
Fixed deposits	35,717,612,244	36,223,695,876
Other deposits	1,657,894,910	1,528,098,120
	123,287,555,213	122,407,644,955
Other Liabilities	14,861,178,450	14,523,130,047
TOTAL LIABILITIES	138,556,272,596	138,320,079,957
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	3,632,146,976	3,560,849,046
Surplus in profit and loss account	1,560,537,884	1,263,724,909
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	13,524,325,269	13,156,214,364
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	152,080,597,865	151,476,294,321
Net Assets Value Per Share (NAVPS)	33.80	32.88

**BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2016**

	Amount in Taka	
	31 March 2016	31 December 2015
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	3,789,852,215	3,607,693,138
Letters of guarantee	2,930,433,229	3,098,928,334
Irrevocable letters of credit	9,783,067,328	10,454,486,262
Bills for collection	5,462,258,496	5,333,365,624
Other contingent liabilities	-	-
	21,965,611,268	22,494,473,358
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	-	-
	-	-
Total Off-Balance Sheet Items Including Contingent Liabilities & Other Commitments	21,965,611,268	22,494,473,358



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



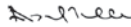
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(SHAIKH ABDUL AZIZ)
Managing Director & CEO



(Dr. Md. Rezaul Karim Mazumder)
Director



(AZHARUL ISLAM)
Chairman

Dated : Dhaka
05 May 2016

**PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2016**

	Amount in Taka	
	01 January to 31 March 2016	01 January to 31 March 2015
OPERATING INCOME		
Interest Income	2,207,228,877	2,386,148,005
Interest paid on deposits and borrowings etc.	1,528,275,699	1,619,578,672
Net Interest Income	678,953,178	766,569,333
Investment Income	1,276,916,916	1,104,982,649
Commission, Exchange and Brokerage	192,350,559	201,263,704
Other Operating Income	65,901,024	76,604,625
Total Operating Income	2,214,121,677	2,149,420,311
OPERATING EXPENSES		
Salary and allowances	794,821,859	776,535,053
Rent, taxes, insurance, electricity etc.	95,847,377	88,810,606
Legal expenses	4,125,417	5,431,518
Postage, stamp, telecommunication etc.	11,940,345	13,965,813
Stationery, printing, advertisements etc.	31,803,071	29,281,736
Managing Director's salary & allowances and fees	2,585,772	2,338,670
Directors' fees	344,000	400,000
Auditors' fees	-	-
Charges on Loan losses	-	-
Repair, maintenance and depreciation of Bank's property	71,516,820	73,419,445
Other expenses	295,963,181	74,129,776
Total Operating Expenses	1,308,947,842	1,064,312,617
Profit before Provision	905,173,835	1,085,107,694
Provision		
Provision for loans and advances	300,000,000	423,000,000
Provision for others	-	-
	300,000,000	423,000,000
Profit before tax	605,173,835	662,107,694
Provision for Taxation		
Current tax	308,360,860	395,000,000
Deferred tax	-	-
	308,360,860	395,000,000
Profit after taxation	296,812,975	267,107,694
Retained earnings brought forward	1,263,724,909	1,061,002,914
Profit available for appropriations	1,560,537,884	1,328,110,608
Appropriations		
Statutory reserve	-	-
General reserve	-	-
	-	-
Retained surplus	1,560,537,884	1,328,110,608
Earnings Per Share (EPS)	0.74	0.67



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



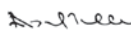
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(SHAIKH ABDUL AZIZ)
Managing Director & CEO



(Dr. Md. Rezaul Karim Mazumder)
Director



(AZHARUL ISLAM)
Chairman

Dated : Dhaka
05 May 2016

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2016**

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2016	4,000,803,370	4,330,837,039	3,560,849,046	1,263,724,909	13,156,214,364
Changes in accounting policy	-	-	-	-	-
Restated opening balance	4,000,803,370	4,330,837,039	3,560,849,046	1,263,724,909	13,156,214,364
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	71,297,930	-	71,297,930
Net profit after tax	-	-	-	296,812,975	296,812,975
Appropriations during the period					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 31 March 2016	4,000,803,370	4,330,837,039	3,632,146,976	1,560,537,884	13,524,325,269
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



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(SHAIKH ABDUL AZIZ)
Managing Director & CEO



(Dr. Md. Rezaul Karim Mazumder)
Director



(AZHARUL ISLAM)
Chairman

**CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2016**

	Amount in Taka	
	01 January to 31 March 2016	01 January to 31 March 2015
A. Cash flows from operating activities		
Interest receipts in cash	3,238,313,201	3,436,856,804
Interest payments	(1,351,095,626)	(1,619,578,672)
Dividend receipts	36,635,082	30,177,540
Fees and commission receipts in cash	192,350,559	201,263,704
Recoveries of loans previously written off	-	-
Cash payments to employees	(797,407,631)	(778,873,723)
Cash payments to suppliers	(162,451,218)	(39,271,239)
Income tax paid	(179,995,109)	(208,108,493)
Receipts from other operating activities	65,901,024	76,604,625
Payments for other operating activities	(203,571,787)	(318,930,143)
Operating cash flows before changes in operating assets and liabilities	838,678,495	780,140,403
Increase/(decrease) in operating assets and liabilities	(78,253,460)	1,807,200,563
Statutory deposits	-	-
Purchase/sale of trading securities	2,190,183,006	4,166,431,895
Loans and advances to other banks	(2,530,000,000)	220,000,000
Loans and advances to customers	988,705,480	868,226,579
Other assets	(104,198,932)	(105,312,402)
Deposits from other Banks	(164,692,980)	(113,442,297)
Deposits from customers	867,353,719	(2,964,278,331)
Other liabilities account of customers	1,254,271	174,459
Other liabilities	(1,326,858,024)	(264,599,340)
Net cash received from/(used in) operating activities	760,425,035	2,587,340,966
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	4,380,217,430	(2,017,241,160)
Purchase of property, plants and equipments	(76,023,352)	(57,247,963)
Sale of property, plants and equipments	-	-
Net cash received from/(used in) investing activities	4,304,194,078	(2,074,489,123)
C. Cash flows from financing activities		
Receipts from issue of loan capital and debt securities	-	-
Payments for redemption of loan capital and debt securities	-	-
Receipts from issue of ordinary share	-	-
Dividend paid	(590,886)	-
Net cash received from/(used in) financing activities	(590,886)	-
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	5,064,028,227	512,851,843
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening cash and cash equivalents	20,900,291,186	11,713,162,210
G. Closing cash and cash equivalents (D+E+F)	25,964,319,413	12,226,014,053
Closing Cash and cash equivalents		
Cash in hand (including foreign currencies)	2,419,813,642	2,600,226,910
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	9,330,091,682	8,459,501,178
Balance with other banks and financial institutions	14,214,414,089	1,166,285,965
	25,964,319,413	12,226,014,053
Net Operating Cash Flow Per Share (NOCFPS)	1.90	6.47


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Director


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Chairman

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

1. Accounting Policies

- 1.01 Accounting policies in the First Quarter (Q1) Financial Statements are same as that were applied its last Annual Financial Statements of 31 December 2015. Consolidated Financial Statements include the position of Uttara Bank Limited, UB Capital and Investment Limited and Uttara Bank Securities Limited.
- 1.02 The provision against loans and advances has been made as per Bangladesh Bank's rules and regulations in force.
- 1.03 Provision for Income Tax has been calculated @40%, as prescribed in Finance Act, 2015 on the accounting profit made by the Bank after considering some of the taxable add backs of income and disallowances of expenditures including provision for loans and advances.

2.0 Presentation of Financial Statements

The Financial Statements of the Bank for First Quarter (Q1) ended on 31 March 2016 have been prepared and presented as per the provision of Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting".

3.0 General

- 3.01 Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- 3.02 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.
- 3.03 No Asset has been off set against any liability except UBL General Account.

4.0 Capital/Shareholders' Equity

The Paid up Capital of Tk. 4,000,803,370.00 remains unchanged due to payment of Cash Dividend for the year 2015.



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



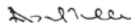
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(SHAIKH ABDUL AZIZ)
Managing Director & CEO



(Dr. Md. Rezaul Karim Mazumder)
Director



(AZHARUL ISLAM)
Chairman



Uttara Bank Limited

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