

UTTARA BANK LIMITED
FINANCIAL STATEMENTS
MARCH 2017 (UN-AUDITED)



Uttara Bank Limited

আবহমান বাংলার ঐতিহ্যে লালিত

UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2017

	Amount in Taka	
PROPERTY AND ASSETS	31 March 2017	31 December 2016
Cash		
Cash in Hand (including foreign currencies)	2,520,041,762	2,527,838,471
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	10,752,639,429	10,241,301,021
	13,272,681,191	12,769,139,492
Balance with other Banks and Financial institutions		
In Bangladesh	24,247,649,102	22,837,683,031
Outside Bangladesh	519,355,061	465,039,040
	24,767,004,163	23,302,722,071
Money at call on short notice	2,190,000,000	-
Investments		
Government	26,895,375,299	29,206,394,719
Others	2,130,629,972	2,501,728,258
	29,026,005,271	31,708,122,977
Loans and Advances		
Loans, cash credits, overdrafts etc.	80,052,561,244	80,680,801,797
Bills purchased and discounted	2,565,369,643	2,630,286,603
	82,617,930,887	83,311,088,400
Fixed assets including land, building, furniture and fixtures	3,256,035,857	3,286,192,501
Other Assets	8,592,887,072	7,875,939,322
Non Banking Assets	68,902,148	68,941,814
TOTAL ASSETS	<u>163,791,446,589</u>	<u>162,322,146,577</u>
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	859,324,913	988,412,867
Deposits and other accounts		
Current and other accounts	56,025,788,800	55,423,536,020
Bills payable	3,142,127,592	3,800,342,237
Savings bank deposits	39,750,875,107	38,559,472,392
Fixed deposits	33,762,058,058	34,551,324,972
Other deposits	2,732,228,694	2,398,602,622
	135,413,078,251	134,733,278,243
Other Liabilities	13,807,774,448	13,190,907,623
TOTAL LIABILITIES	<u>150,080,177,612</u>	<u>148,912,598,733</u>
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	3,440,446,380	3,424,854,257
Surplus in profit and loss account	1,939,142,665	1,653,013,655
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	<u>13,711,229,454</u>	<u>13,409,508,321</u>
Non controlling interest	39,523	39,523
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	<u>163,791,446,589</u>	<u>162,322,146,577</u>
Net Assets Value Per Share (NAVPS)	<u>34.27</u>	<u>33.52</u>



UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2017

	Amount in Taka	
	31 March 2017	31 December 2016
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	3,662,305,055	3,571,900,263
Letters of guarantee	3,116,557,611	3,014,053,425
Irrevocable letters of credit	9,781,522,444	9,253,553,996
Bills for collection	5,053,757,640	5,403,606,847
Other contingent liabilities	-	-
	21,614,142,750	21,243,114,531
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	21,614,142,750	21,243,114,531


 (IFTEKHAR ZAMAN)
 Executive General Manager & Secretary


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


 (MOHAMMED RABIUL HOSSAIN)
 Managing Director & CEO

Dated: Dhaka
 15 May 2017


 (DR. MD. REZAUL KARIM MAZUMDER)
 Director


 (AZHARUL ISLAM)
 Chairman

UTTARA BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2017

	Amount in Taka	
	01 January to 31 March 2017	01 January to 31 March 2016
OPERATING INCOME		
Interest Income	2,425,854,648	2,324,034,115
Interest paid on deposits and borrowings etc.	1,443,457,070	1,524,759,120
Net Interest Income	982,397,578	799,274,995
Investment Income	695,903,631	933,402,731
Commission, Exchange and Brokerage	236,568,404	192,990,526
Other Operating Income	75,834,931	64,770,603
Total operating income	1,990,704,544	1,990,438,855
OPERATING EXPENSES		
Salary and allowances	1,065,982,943	795,613,377
Rent, taxes, insurance, electricity etc.	89,403,201	95,452,889
Legal expenses	4,735,700	4,125,417
Postage, stamp, telecommunication etc.	16,550,637	11,982,780
Stationery, printing, advertisements etc.	17,733,427	31,818,800
Managing Director's salary & allowances and fees	2,077,550	2,585,772
Directors' fees	568,000	378,000
Auditors' fees	-	-
Charges on Loan losses	-	-
Repair, maintenance and depreciation of Bank's property	72,044,903	74,696,143
Other expenses	63,950,427	65,975,438
Total operating expenses	1,333,046,788	1,082,628,616
Profit before provision	657,657,756	907,810,239
Provision		
Provision for loans and advances & off balance sheet exposures	110,000,000	300,000,000
Provision for diminution in value of investments	8,794,994	1,950,270
	118,794,994	301,950,270
Profit before tax	538,862,762	605,859,969
Provision for Taxation		
Current tax	252,733,752	309,496,500
Deferred tax	-	-
	252,733,752	309,496,500
Profit after taxation	286,129,010	296,363,469
Non controlling interest	-	-
Profit after taxation without non controlling interest	286,129,010	296,363,469
Retained earning brought forward	1,653,013,655	1,309,461,090
Profit available for appropriation	1,939,142,665	1,605,824,559
Appropriations		
Statutory reserve	-	-
General reserve	-	-
	-	-
Retained surplus	1,939,142,665	1,605,824,559
Earnings Per Share (EPS)	0.72	0.74


 (IFTEKHAR ZAMAN)
 Executive General Manager & Secretary


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


 (MOHAMMED RABUL HOSSAIN)
 Managing Director & CEO

Dated: Dhaka
 15 May 2017

(DR. MD. REZAUL KARIM MAZUMDER)
 Director


 (AZHARUL ISLAM)
 Chairman



UTTARA BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2017

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2017	4,000,803,370	4,330,837,039	3,424,854,257	1,653,013,655	13,409,508,321
Changes in accounting policy	-	-	-	-	-
Restated opening balance	4,000,803,370	4,330,837,039	3,424,854,257	1,653,013,655	13,409,508,321
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	15,592,123	-	15,592,123
Net profit after Tax	-	-	-	286,129,010	286,129,010
Appropriations during the period					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 31 March 2017	4,000,803,370	4,330,837,039	3,440,446,380	1,939,142,665	13,711,229,454
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



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & Co-O



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(DR. MD. REZAUL KARIM MAZUMDER)
Director



(AZHARUL ISLAM)
Chairman

UTTARA BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2017

	Amount in Taka	
	01 January to 31 March 2017	01 January to 31 March 2016
A. Cash flows from operating activities		
Interest receipts in cash	2,995,938,713	3,010,918,998
Interest payments	(1,191,963,735)	(1,346,857,327)
Dividend receipts	31,815,492	36,635,082
Fees and commission receipts in cash	236,568,404	192,990,526
Cash payments to employees	(1,068,018,933)	(798,199,149)
Cash payments to suppliers	(28,236,070)	(68,044,543)
Income tax paid	(187,773,278)	(180,519,232)
Receipts from other operating activities	75,834,931	64,770,603
Payments for other operating activities	(69,254,127)	(70,478,855)
Operating cash flow before changes in operating assets and liabilities	794,911,397	841,216,103
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	2,310,818,420	2,190,183,006
Loans and advances to other banks	(2,190,000,000)	(2,530,000,000)
Loans and advances to customers	693,157,513	988,705,480
Other assets	(435,130,735)	(157,017,191)
Deposits from other Banks	(239,330,357)	(164,692,980)
Deposits from customers	667,637,031	965,799,380
Other liabilities	20,533,098	(1,272,900,025)
	827,684,970	20,077,670
Net cash received from/(used in) operating activities	1,622,596,367	861,293,773
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	371,299,286	4,315,536,893
Purchase/Sale of property, plants and equipments	(24,269,706)	(76,023,352)
Net cash received from/(used in) investing activities	347,029,580	4,239,513,541
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	(1,802,156)	(590,886)
Net cash received from/(used in) financing activities	(1,802,156)	(590,886)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	1,967,823,791	5,100,216,428
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening cash and cash equivalents	36,071,861,563	20,902,816,984
G. Closing cash and cash equivalents (D+E+F)	38,039,685,354	26,003,033,412
Closing Cash and cash equivalents		
Cash in hand (including foreign currencies)	2,520,041,762	2,419,815,848
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	10,752,639,429	9,330,091,682
Balance with other banks and financial institutions	24,767,004,163	14,253,125,882
	38,039,685,354	26,003,033,412
Net Operating Cash Flow Per Share (NOCFPS)	4.06	2.15


 (IFTEKHAR ZAMAN)
 Executive General Manager & Secretary


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


 (MOHAMMED RABIUL HOSSAIN)
 Managing Director & CEO


 (DR. MD. REZAUL KARIM MAZUMDER)
 Director


 (AZHARUL ISLAM)
 Chairman



UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2017

	Amount in Taka	
	31 March 2017	31 December 2016
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	2,520,028,122	2,527,826,851
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	10,752,639,429	10,241,301,021
	13,272,667,551	12,769,127,872
Balance with other Banks and Financial institutions		
In Bangladesh	24,228,284,025	22,803,696,295
Outside Bangladesh	519,355,061	465,039,040
	24,747,639,086	23,268,735,335
Money at call on short notice	2,190,000,000	-
Investments		
Government	26,895,375,299	29,206,394,719
Others	1,990,892,306	2,407,892,306
	28,886,267,605	31,614,287,025
Loans and Advances		
Loans, cash credits, overdrafts etc.	80,052,561,244	80,680,801,797
Bills purchased and discounted	2,565,369,643	2,630,286,603
	82,617,930,887	83,311,088,400
Fixed assets including land, building, furniture and fixtures	3,247,044,104	3,276,751,569
Other Assets	8,833,418,402	8,108,733,478
Non Banking Assets	68,902,148	68,941,814
TOTAL ASSETS	163,863,869,783	162,417,665,493
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial institutions and Agents	859,324,913	988,412,867
Deposits and other accounts		
Current and other accounts	56,031,951,674	55,432,900,291
Bills payable	3,142,127,592	3,800,342,237
Savings bank deposits	39,761,535,408	38,570,246,693
Fixed deposits	33,941,422,962	34,749,521,874
Other deposits	2,732,228,694	2,398,602,622
	135,609,266,330	134,951,613,717
Other Liabilities	13,744,568,011	13,126,832,591
TOTAL LIABILITIES	150,213,159,254	149,066,859,175
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	3,440,446,380	3,424,854,257
Surplus in profit and loss account	1,878,623,740	1,594,311,652
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	13,650,710,529	13,350,806,318
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	163,863,869,783	162,417,665,493
Net Assets Value Per Share (NAVPS)	34.12	33.37


UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2017

	Amount in Taka	
	31 March 2017	31 December 2016
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	3,662,305,055	3,571,900,263
Letters of guarantee	3,116,557,611	3,014,053,425
Irrevocable letters of credit	9,781,522,444	9,253,553,996
Bills for collection	5,053,757,640	5,403,606,847
Other contingent liabilities	-	-
	21,614,142,750	21,243,114,531
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	21,614,142,750	21,243,114,531


 (IFTEKHAR ZAMAN)
 Executive General Manager & Secretary


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


 (MOHAMMED RABIUL HOSSAIN)
 Managing Director & CEO


 (DR. MD. REZAUL KARIM MAZUMDER)
 Director


 (AZHARUL ISLAM)
 Chairman

Dated: Dhaka
 15 May 2017



UTTARA BANK LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2017

	Amount in Taka	
	01 January to 31 March 2017	01 January to 31 March 2016
OPERATING INCOME		
Interest Income	2,425,647,522	2,323,990,995
Interest paid on deposits and borrowings etc.	1,445,500,073	1,528,275,698
Net Interest Income	980,147,449	795,715,297
Investment Income	685,461,952	932,717,475
Commission, Exchange and Brokerage	233,016,765	192,350,558
Other Operating Income	76,297,668	65,409,852
Total operating income	1,974,923,834	1,986,193,182
OPERATING EXPENSES		
Salary and allowances	1,064,785,736	794,821,859
Rent, taxes, insurance, electricity etc.	89,312,294	95,356,206
Legal expenses	4,735,700	4,125,417
Postage, stamp, telecommunication etc.	16,493,106	11,940,345
Stationery, printing, advertisements etc.	17,723,782	31,803,071
Managing Director's salary & allowances and fees	2,077,550	2,585,772
Directors' fees	552,000	344,000
Auditors' fees	-	-
Charges on Loan losses	-	-
Repair, maintenance and depreciation of Bank's property	71,577,175	74,302,839
Other expenses	63,354,403	65,739,838
Total operating expenses	1,330,611,746	1,081,019,347
Profit before Provision	644,312,088	905,173,835
Provision		
Provision for loans and advances & off balance sheet exposures	110,000,000	300,000,000
	110,000,000	300,000,000
Profit before tax	534,312,088	605,173,835
Provision for Taxation		
Current tax	250,000,000	308,360,860
Deferred tax	-	-
	250,000,000	308,360,860
Profit after taxation	284,312,088	296,812,975
Retained earning brought forward	1,594,311,652	1,263,724,909
Profit available for appropriations	1,878,623,740	1,560,537,884
Appropriations		
Statutory reserve	-	-
General reserve	-	-
	-	-
Retained surplus	1,878,623,740	1,560,537,884
Earnings Per Share (EPS)	0.71	0.74



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(DR. MD. REZAUL KARIM MAZUMDER)
Director



(AZHARUL ISLAM)
Chairman

Dated: Dhaka
15 May 2017

UTTARA BANK LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2017

Particulars	(Amount in Taka)				
	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2017	4,000,803,370	4,330,837,039	3,424,854,257	1,594,311,652	13,350,806,318
Changes in accounting policy	-	-	-	-	-
Restated opening balance	4,000,803,370	4,330,837,039	3,424,854,257	1,594,311,652	13,350,806,318
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	15,592,123	-	15,592,123
Net profit after Tax	-	-	-	284,312,088	284,312,088
Appropriations during the period					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 31 March 2017	4,000,803,370	4,330,837,039	3,440,446,380	1,878,623,740	13,650,710,529
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


 (IFTEKHAR ZAMAN)
 Executive General Manager & Secretary


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


 (MOHAMMED RABIUL HOSSAIN)
 Managing Director & CEO


 (DR. MD. REZAUL KARIM MAZUMDER)
 Director


 (AZHARUL ISLAM)
 Chairman

UTTARA BANK LIMITED

CASH FLOW STATEMENT (UN-AUDITED)

FOR THE PERIOD ENDED 31 MARCH 2017

	Amount in Taka	
	01 January to 31 March 2017	01 January to 31 March 2016
A. Cash flows from operating activities		
Interest receipts in cash	2,985,289,914	3,010,875,878
Interest payments	(1,194,339,632)	(1,351,095,625)
Dividend receipts	31,605,492	36,635,082
Fees and commission receipts in cash	233,016,765	192,350,558
Cash payments to employees	(1,066,821,726)	(797,407,631)
Cash payments to suppliers	(28,055,733)	(67,885,256)
Income tax paid	(186,529,518)	(179,995,110)
Receipts from other operating activities	76,297,668	65,409,852
Payments for other operating activities	(68,642,103)	(70,209,255)
Operating cash flow before changes in operating assets and liabilities	781,821,127	838,678,493
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	2,310,818,420	2,190,183,006
Loans and advances to other banks	(2,190,000,000)	(2,530,000,000)
Loans and advances to customers	693,157,513	988,705,480
Other assets	(443,901,672)	(104,198,932)
Deposits from other banks	(239,330,357)	(164,692,980)
Deposits from customers	645,822,529	867,353,719
Other liabilities	32,926,732	(1,325,603,752)
	809,493,165	(78,253,459)
Net cash received from/(used in) operating activities	1,591,314,292	760,425,034
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	417,201,000	4,380,217,430
Purchase/Sale of property, plants and equipments	(24,269,706)	(76,023,352)
Net cash received from/(used in) investing activities	392,931,294	4,304,194,078
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	(1,802,156)	(590,886)
Net cash received from/(used in) financing activities	(1,802,156)	(590,886)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	1,982,443,430	5,064,028,226
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening cash and cash equivalents	36,037,863,207	20,900,291,187
G. Closing cash and cash equivalents (D+E+F)	38,020,306,637	25,964,319,413
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	2,520,028,122	2,419,813,642
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	10,752,639,429	9,330,091,682
Balance with other banks and financial institutions	24,747,639,086	14,214,414,089
	38,020,306,637	25,964,319,413
Net Operating Cash Flow Per Share (NOCFPS)	3.98	1.90


(IFTEKHAR ZAMAN)
Executive General Manager & Secretary


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


(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO


(DR. MD. REZAUL KARIM MAZUMDER)
Director


(AZHARUL ISLAM)
Chairman



UTTARA BANK LIMITED

SELECTIVE NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31 MARCH 2017

1.0 Accounting Policies

- 1.1 Accounting policies in the First Quarter (Q1) Financial Statements are same as that were applied in its last Annual Financial Statements of 31 December 2016. Consolidated Financial Statements include the position of Uttara Bank Limited, UB Capital and Investment Limited and Uttara Bank Securities Limited.
- 1.2 The Provision against Loans and Advances has been made as per Bangladesh Bank's rules and regulations in force.
- 1.3 Provision for Income Tax has been calculated @40.00%, as prescribed in Finance Act, 2016 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 & Advances.

2.0 Presentation of Financial Statements

The Financial Statements of the Bank for First Quarter (Q1) ended on 31 March 2017 have been prepared and presented as per the provision of Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting".

3.0 General

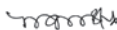
- 3.1 Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- 3.2 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.
- 3.3 No Asset has been off set against any Liability except UBL General Account.

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 2016.



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



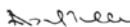
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(DR. MD. REZAUL KARIM MAZUMDER)
Director



(AZHARUL ISLAM)
Chairman