

**UTTARA BANK LIMITED**  
**FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2019 (UN-AUDITED)**



 **Uttara Bank Limited**

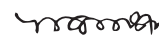
আবহমান বাংলার ঐতিহ্যে লালিত

# UTTARA BANK LIMITED

## CONSOLIDATED BALANCE SHEET (UN-AUDITED) AS AT 31 MARCH 2019

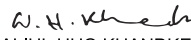
	Amount in Taka	
	31-Mar-19	31-Dec-18
<b>Property and Assets</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	3,957,663,557	3,136,639,429
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,584,107,086	10,425,234,715
	<b>13,541,770,643</b>	<b>13,561,874,144</b>
<b>Balance with other Banks and Financial Institutions</b>		
In Bangladesh	7,407,150,104	15,127,431,763
Outside Bangladesh	1,752,294,044	1,702,282,172
	<b>9,159,444,148</b>	<b>16,829,713,935</b>
<b>Money at call on short notice</b>	<b>400,000,000</b>	-
<b>Investments</b>		
Government	21,133,586,804	21,672,972,694
Others	7,371,058,850	7,264,474,885
	<b>28,504,645,654</b>	<b>28,937,447,579</b>
<b>Loans and Advances</b>		
Loans, Cash Credits, Overdrafts etc.	112,191,603,852	115,932,791,547
Bills Purchased and Discounted	2,545,563,454	2,691,578,624
	<b>114,737,167,306</b>	<b>118,624,370,171</b>
<b>Fixed Assets including Premises, Furniture and Fixtures</b>	<b>3,031,125,896</b>	<b>3,055,854,194</b>
<b>Other Assets</b>	<b>8,919,681,897</b>	<b>8,875,263,269</b>
<b>Non Banking Assets</b>	<b>64,838,541</b>	<b>64,838,541</b>
<b>Total Property and Assets</b>	<b>178,358,674,085</b>	<b>189,949,361,833</b>
<b>Liabilities and Capital/Shareholders' Equity</b>		
<b>Liabilities</b>		
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>1,476,715,170</b>	<b>5,466,097,631</b>
<b>Deposits and Other Accounts</b>		
Current accounts and other accounts	48,713,440,131	57,228,027,430
Bills payable	3,767,355,748	3,987,808,356
Savings bank deposits	47,478,055,040	47,142,440,228
Fixed deposits	41,651,234,289	41,161,018,674
Other deposits	3,437,384,008	3,338,760,626
	<b>145,047,469,216</b>	<b>152,858,055,314</b>
<b>Other Liabilities</b>	<b>16,731,283,788</b>	<b>16,895,929,342</b>
<b>Total Liabilities</b>	<b>163,255,468,174</b>	<b>175,220,082,287</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	4,660,924,585	4,661,407,930
Surplus in Profit and Loss account	2,110,604,927	1,736,196,016
	<b>15,103,169,921</b>	<b>14,729,244,355</b>
<b>Non Controlling Interest</b>	<b>35,990</b>	<b>35,191</b>
<b>Total Capital/Shareholders' Equity</b>	<b>15,103,205,911</b>	<b>14,729,279,546</b>
<b>Total Liabilities and Capital/Shareholders' Equity</b>	<b>178,358,674,085</b>	<b>189,949,361,833</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>37.75</b>	<b>36.82</b>
<b>Off-Balance Sheet Items</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	5,213,520,501	6,689,696,249
Letters of Guarantee	3,462,630,552	3,482,799,011
Irrevocable Letters of Credit	10,796,208,811	9,607,591,350
Bills for Collection	5,338,697,382	5,159,313,074
	<b>24,811,057,246</b>	<b>24,939,399,684</b>
<b>Other Commitments</b>		
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	-	-
	-	-
<b>Total Off-Balance Sheet Items (Including Contingent Liabilities &amp; Other Commitments)</b>	<b>24,811,057,246</b>	<b>24,939,399,684</b>


  
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

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

  
(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

Dated: Dhaka  
14 May 2019

  
(WALIUL HUQ KHANDKER)  
Director

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED

## CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH 2019

Particulars	Amount in Taka	
	01 January to 31 March 2019	01 January to 31 March 2018
<b>Operating income</b>		
Interest income	3,159,235,072	2,819,453,273
Interest paid on deposits and borrowings etc.	1,547,404,113	1,640,528,058
<b>Net interest income</b>	<b>1,611,830,959</b>	<b>1,178,925,215</b>
Investment income	638,723,281	709,487,340
Commission, exchange and brokerage	212,923,581	232,101,305
Other operating income	79,580,420	74,454,794
<b>Total operating income</b>	<b>2,543,058,241</b>	<b>2,194,968,654</b>
<b>Operating expenses</b>		
Salary and allowances	1,158,936,809	1,046,001,938
Rent, taxes, insurance, electricity etc.	109,451,984	109,985,525
Legal expenses	8,447,136	5,328,098
Postage, stamp, telecommunication etc.	12,514,726	15,443,501
Stationery, printing, advertisements etc.	27,732,634	29,145,362
Managing Director's salary & allowances	2,527,566	2,278,500
Directors' fees	448,000	720,000
Auditors' fees	625,000	525,000
Charges on loan losses	-	-
Depreciation & repair of bank's assets	87,048,797	97,287,835
Other expenses	75,598,919	116,175,671
<b>Total operating expenses</b>	<b>1,483,331,571</b>	<b>1,422,891,430</b>
<b>Profit before provision</b>	<b>1,059,726,670</b>	<b>772,077,224</b>
<b>Provision</b>		
Provision for loans and advances & off balance sheet exposures	276,500,000	374,600,000
Provision for Diminution in value of Investment	(10,266,786)	40,336,337
	<b>266,233,214</b>	<b>414,936,337</b>
<b>Profit before taxation</b>	<b>793,493,456</b>	<b>357,140,887</b>
<b>Provision for taxation</b>		
Current tax	410,708,813	207,439,598
Deferred tax	8,374,933	(4,755,261)
	<b>419,083,746</b>	<b>202,684,337</b>
<b>Profit after taxation</b>	<b>374,409,710</b>	<b>154,456,550</b>
Non Controlling Interest	799	(2,563)
<b>Profit after taxation without non controlling interest</b>	<b>374,408,911</b>	<b>154,459,113</b>
Retained earnings brought forward	1,736,196,016	1,636,735,293
<b>Profit available for appropriations</b>	<b>2,110,604,927</b>	<b>1,791,194,406</b>
<b>Appropriations</b>		
Statutory reserve	-	-
General reserve	-	-
	-	-
<b>Retained surplus</b>	<b>2,110,604,927</b>	<b>1,791,194,406</b>
<b>Earnings Per Share (EPS)</b>	<b>0.94</b>	<b>0.39</b>

(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

(WALIUL HUQ KHANDKER)  
Director

(AZHARUL ISLAM)  
Chairman

Dated: Dhaka  
14 May 2019

# UTTARA BANK LIMITED

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2019

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2019	4,000,803,370	4,330,837,039	4,661,407,930	1,736,196,016	35,191	14,729,279,546
Changes in accounting policy	-	-	-	-	-	-
Restated opening balance	4,000,803,370	4,330,837,039	4,661,407,930	1,736,196,016	35,191	14,729,279,546
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(483,345)	-	-	(483,345)
Net profit after Tax	-	-	-	374,408,911	-	374,408,911
Non Controlling Interest during the period	-	-	-	-	799	799
<b>Appropriations during the period</b>						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Balance as at 31 March 2019	4,000,803,370	4,330,837,039	4,660,924,585	2,110,604,927	35,990	15,103,205,911
Balance as at 31 March 2018	4,000,803,370	4,330,837,039	3,961,152,141	1,791,194,406	35,609	14,084,022,565



(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(WALIUL HUQ KHANDKER)  
Director




(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED


## CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH 2019


Particulars	Amount in Taka	
	01 January to 31 March 2019	01 January to 31 March 2018
<b>A. Cash flows from operating activities</b>		
Interest receipts	3,819,788,115	3,310,744,938
Interest payments	(1,092,879,631)	(1,260,563,773)
Dividend receipts	36,029,039	35,420,204
Fee and commission receipts	212,923,581	232,101,305
Recoveries of loans previously written off	-	40,510,000
Cash payments to employees	(1,011,518,135)	(1,148,280,438)
Cash payments to suppliers	(204,560,197)	(5,963,230)
Income tax paid	(303,408,152)	(259,086,297)
Receipts from other operating activities	79,997,233	74,871,606
Payments for other operating activities	(40,125,932)	(122,223,769)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>1,496,245,921</b>	<b>897,530,546</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
(Purchase)/sale of trading securities	515,173,600	21,467,411
Loans and advances to other banks	(400,000,000)	(420,000,000)
Loans and advances to customers	3,887,202,865	2,750,265,532
Other assets	200,713,910	16,540,700
Deposits from other banks	(399,028,811)	147,064,927
Deposits from customers	(7,868,690,102)	(5,726,538,689)
Other liabilities	(5,018,232,271)	1,083,874,466
	<b>(9,082,860,809)</b>	<b>(2,127,325,653)</b>
<b>Net cash used in/received from operating activities</b>	<b>(7,586,614,888)</b>	<b>(1,229,795,107)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	(82,371,675)	203,266,721
Purchase/sale of property, plant & equipment	(20,772,659)	(30,458,684)
<b>Net cash used in/received from investing activities</b>	<b>(103,144,334)</b>	<b>172,808,037</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(614,066)	(5,468,163)
<b>Net cash used in/received from financing activities</b>	<b>(614,066)</b>	<b>(5,468,163)</b>
<b>D. Net Increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>(7,690,373,288)</b>	<b>(1,062,455,233)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	-	-
<b>F. Opening cash and cash equivalents</b>	<b>30,391,588,079</b>	<b>27,706,185,088</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>22,701,214,791</b>	<b>26,643,729,855</b>
<b>H. Cash and cash equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	3,957,663,557	2,974,936,478
Balance with bangladesh bank & its agent banks (including foreign currencies)	9,584,107,086	10,588,591,779
Balance with other banks and financial institutions	9,159,444,148	13,080,201,598
	<b>22,701,214,791</b>	<b>26,643,729,855</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>(18.96)</b>	<b>(3.07)</b>

  
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Executive General Manager & Secretary

  
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(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

  
(WALIUL HUQ KHANDKER)  
Director

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED

## BALANCE SHEET (UN-AUDITED)

AS AT 31 MARCH 2019


	Amount in Taka	
	31-Mar-19	31-Dec-18
<b>Property and Assets</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	3,957,634,490	3,136,618,694
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,584,107,086	10,425,234,715
	<b>13,541,741,576</b>	<b>13,561,853,409</b>
<b>Balance with other Banks and Financial Institutions</b>		
In Bangladesh	7,279,720,933	15,057,975,166
Outside Bangladesh	1,752,294,044	1,702,282,172
	<b>9,032,014,977</b>	<b>16,760,257,338</b>
<b>Money at call on short notice</b>	<b>400,000,000</b>	-
<b>Investments</b>		
Government	21,133,586,804	21,672,972,694
Others	7,162,992,614	6,996,325,947
	<b>28,296,579,418</b>	<b>28,669,298,641</b>
<b>Loans and Advances</b>		
Loans, Cash Credits, Overdrafts etc.	112,356,880,787	116,098,161,831
Bills Purchased and Discounted	2,545,563,454	2,691,578,624
	<b>114,902,444,241</b>	<b>118,789,740,455</b>
<b>Fixed Assets including Premises, Furniture and Fixtures</b>	<b>3,025,727,576</b>	<b>3,050,006,695</b>
<b>Other Assets</b>	<b>9,176,765,176</b>	<b>9,133,925,929</b>
<b>Non Banking Assets</b>	<b>64,838,541</b>	<b>64,838,541</b>
<b>Total Property and Assets</b>	<b>178,440,111,505</b>	<b>190,029,921,008</b>
<b>Liabilities and Capital/Shareholders' Equity</b>		
<b>Liabilities</b>		
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>1,476,715,170</b>	<b>5,466,097,631</b>
<b>Deposits and Other Accounts</b>		
Current accounts and other accounts	48,716,128,939	57,229,004,422
Bills payable	3,767,355,748	3,987,808,356
Savings bank deposits	47,484,631,682	47,149,266,870
Fixed deposits	41,845,821,612	41,352,962,425
Other deposits	3,437,384,008	3,338,760,626
	<b>145,251,321,989</b>	<b>153,057,802,699</b>
<b>Other Liabilities</b>	<b>16,608,724,116</b>	<b>16,763,276,613</b>
<b>Total Liabilities</b>	<b>163,336,761,275</b>	<b>175,287,176,943</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	4,660,924,585	4,661,407,930
Surplus in Profit and Loss account	2,110,785,236	1,749,695,726
	<b>15,103,350,230</b>	<b>14,742,744,065</b>
<b>Total Capital/Shareholders' Equity</b>	<b>178,440,111,505</b>	<b>190,029,921,008</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>37.75</b>	<b>36.85</b>
<b>Off-Balance Sheet Items</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	5,213,520,501	6,689,696,249
Letters of Guarantee	3,462,630,552	3,482,799,011
Irrevocable Letters of Credit	10,796,208,811	9,607,591,350
Bills for Collection	5,338,697,382	5,159,313,074
	<b>24,811,057,246</b>	<b>24,939,399,684</b>
<b>Other Commitments</b>		
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	-	-
	<b>-</b>	<b>-</b>
<b>Total Off-Balance Sheet Items (Including Contingent Liabilities &amp; Other Commitments)</b>	<b>24,811,057,246</b>	<b>24,939,399,684</b>

  
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

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

  
(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

Dated: Dhaka  
14 May 2019

  
(WALIUL HUQ KHANDKER)  
Director

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED

## PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH 2019

Particulars	Amount in Taka	
	01 January to 31 March 2019	01 January to 31 March 2018
<b>Operating income</b>		
Interest income	3,161,914,790	2,823,230,395
Interest paid on deposits and borrowings etc.	1,550,257,531	1,642,936,054
<b>Net interest income</b>	<b>1,611,657,259</b>	<b>1,180,294,341</b>
Investment income	633,744,718	708,412,273
Commission, exchange and brokerage	210,794,584	231,079,413
Other operating income	80,000,180	74,880,514
<b>Total operating income</b>	<b>2,536,196,741</b>	<b>2,194,666,541</b>
<b>Operating expenses</b>		
Salary and allowances	1,157,642,666	1,044,753,836
Rent, taxes, insurance, electricity etc.	109,371,672	109,901,262
Legal expenses	8,447,136	5,328,098
Postage, stamp, telecommunication etc.	12,456,371	15,377,027
Stationery, printing, advertisements etc.	27,720,804	29,137,026
Managing Director's salary & allowances	2,527,566	2,278,500
Directors' fees	448,000	720,000
Auditors' fees	600,000	500,000
Charges on loan losses	-	-
Depreciation & repair of bank's assets	86,273,543	96,824,027
Other expenses	74,942,625	116,260,035
<b>Total operating expenses</b>	<b>1,480,430,383</b>	<b>1,421,079,811</b>
<b>Profit before provision</b>	<b>1,055,766,358</b>	<b>773,586,730</b>
<b>Provision</b>		
Provision for loans and advances & off balance sheet	276,500,000	374,600,000
	<b>276,500,000</b>	<b>374,600,000</b>
<b>Profit before taxation</b>	<b>779,266,358</b>	<b>398,986,730</b>
<b>Provision for taxation</b>		
Current tax	409,713,797	206,573,137
Deferred tax	8,463,051	(4,755,261)
	<b>418,176,848</b>	<b>201,817,876</b>
<b>Profit after taxation</b>	<b>361,089,510</b>	<b>197,168,854</b>
Retained earnings brought forward	1,749,695,726	1,600,545,879
<b>Profit available for appropriations</b>	<b>2,110,785,236</b>	<b>1,797,714,733</b>
<b>Appropriations</b>		
Statutory reserve	-	-
General reserve	-	-
	-	-
<b>Retained surplus</b>	<b>2,110,785,236</b>	<b>1,797,714,733</b>
<b>Earnings Per Share (EPS)</b>	<b>0.90</b>	<b>0.49</b>

(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

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Executive General Manager & CFO

(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

(WALIUL HUQ KHANDKER)  
Director

(AZHARUL ISLAM)  
Chairman

Dated: Dhaka  
14 May 2019

# UTTARA BANK LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2019

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2019	4,000,803,370	4,330,837,039	4,661,407,930	1,749,695,726	14,742,744,065
Changes in accounting policy	-	-	-	-	-
Restated opening balance	4,000,803,370	4,330,837,039	4,661,407,930	1,749,695,726	14,742,744,065
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(483,345)	-	(483,345)
Net profit after Tax during the period	-	-	-	361,089,510	361,089,510
<b>Appropriations during the period</b>					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 31 March 2019	4,000,803,370	4,330,837,039	4,660,924,585	2,110,785,236	15,103,350,230
Balance as at 31 March 2018	4,000,803,370	4,330,837,039	3,961,152,141	1,797,714,733	14,090,507,283



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Chairman




# UTTARA BANK LIMITED


## CASH FLOW STATEMENT (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH 2019

Particulars	Amount in Taka	
	01 January to 31 March 2019	01 January to 31 March 2018
<b>A. Cash flows from operating activities</b>		
Interest receipts	3,817,489,287	3,313,446,993
Interest payments	(1,117,089,385)	(1,262,811,550)
Dividend receipts	33,171,653	31,605,492
Fee and commission receipts	210,794,584	231,079,413
Recoveries of loans previously written off	-	40,510,000
Cash payments to employees	(1,010,223,992)	(1,147,032,336)
Cash payments to suppliers	(204,083,625)	(5,796,455)
Income tax paid	(302,272,982)	(257,927,036)
Receipts from other operating activities	80,000,180	74,880,514
Payments for other operating activities	(39,533,327)	(122,308,133)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>1,468,252,393</b>	<b>895,646,902</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
(Purchase)/sale of trading securities	515,173,600	21,467,411
Loans and advances to other banks	(400,000,000)	(420,000,000)
Loans and advances to customers	3,887,296,214	2,746,268,443
Other assets	204,432,303	(20,859,751)
Deposits from other banks	(399,028,811)	147,064,927
Deposits from customers	(7,843,228,378)	(5,723,019,383)
Other liabilities	(5,017,410,413)	1,105,144,099
	<b>(9,052,765,485)</b>	<b>(2,143,934,254)</b>
<b>Net cash used in/received from operating activities</b>	<b>(7,584,513,092)</b>	<b>(1,248,287,352)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	(142,454,377)	228,566,300
Purchase/sale of property, plant & equipment	(20,772,659)	(30,458,685)
<b>Net cash used in/received from investing activities</b>	<b>(163,227,036)</b>	<b>198,107,615</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(614,066)	(5,468,163)
<b>Net cash used in/received from financing activities</b>	<b>(614,066)</b>	<b>(5,468,163)</b>
<b>D. Net Increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>(7,748,354,194)</b>	<b>(1,055,647,900)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	-	-
<b>F. Opening cash and cash equivalents</b>	<b>30,322,110,747</b>	<b>27,669,350,073</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>22,573,756,553</b>	<b>26,613,702,173</b>
<b>H. Cash and cash equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	3,957,634,490	2,974,917,001
Balance with bangladesh bank & its agent banks (including foreign currencies)	9,584,107,086	10,588,591,779
Balance with other banks and financial institutions	9,032,014,977	13,050,193,393
	<b>22,573,756,553</b>	<b>26,613,702,173</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>(18.96)</b>	<b>(3.12)</b>

  
 (IFTEKHAR ZAMAN)  
 Executive General Manager & Secretary

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

  
 (MOHAMMED RABIUL HOSSAIN)  
 Managing Director & CEO

  
 (WALIUL HUQ KHANDKER)  
 Director

  
 (AZHARUL ISLAM)  
 Chairman

# UTTARA BANK LIMITED

## SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31 MARCH 2019

### 1.0 Legal status and Nature of the Bank

Uttara Bank Limited (The Bank) had been a nationalized bank in the name of Uttara Bank under the Bangladesh Bank (Nationalization) order 1972, formerly known as the Eastern Banking Corporation Limited. The Bank started functioning on and from 28 January 1965. Consequent upon the amendment of Bangladesh Bank (Nationalization) Order 1972, the Uttara Bank was converted into Uttara Bank Limited as a public limited company in the year 1983. The converted Uttara Bank Limited was incorporated as a banking company on 29 June 1983 and obtained business commencement certificate on 21 August 1983. The Bank floated its shares in the year 1984. The Bank is listed in the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly quoted company for trading of its shares.

### 2.0 Principal activities

The principal activities of the Bank are to provide all kinds of commercial banking services to its customers through its branches in Bangla

### 3.0 Accounting policies

Accounting policies of the first quarter Financial Statements (Q1) are same as that were applied in its last annual Financial Statements of 31 December 2018. Consolidated Financial Statements include the position of Uttara Bank Limited, Uttara Bank Securities Limited and UB Capital and Investment Limited.

3.1 The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as banks. The Bank Company Act, 1991 was amended to require banks to prepare their financial statements under such financial reporting standards. As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), the consolidated and separate financial statements of the Group and the Bank respectively have been prepared in accordance with international financial reporting standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and in addition to this the Bank complied with the requirements of the following laws and regulation from various Government bodies:

1. The Bank Company Act, 1991 and amendment thereon;
2. The Companies Act, 1994;
3. Circulars, Rules and Regulations issued by Bangladesh Bank (BB) time to time;
4. Bangladesh Securities and Exchange Rules 1987, Bangladesh Securities and Exchange ordinance 1969, Bangladesh Securities and Exchange Act 1993, Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015;
5. The income tax ordinance, 1984 and amendment thereon;
6. The Value Added Tax Act, 1991 and amendment thereon;
7. Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE) and Central Depository Rules and Regulations and
8. Financial Reporting Act 2015.

In case any requirement of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank (BB) differ with those of IFRSs, the requirements of the Bank Company Act 1991, and provisions and circulars issued by BB shall prevail.

### 4.0 Shareholders' Equity (Solo)

Particulars	Amount in Taka	
	31 March 2019	31 March 2018
Paid up capital (400,080,337 Ordinary shares of Tk. 10 each)	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
General reserve	2,355,633,339	1,585,633,339
Fixed assets revaluation reserve	1,919,528,511	1,919,528,511
Investment revaluation reserve	321,335,735	391,563,291
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	2,110,785,236	1,797,714,733
	<b>15,103,350,230.00</b>	<b>14,090,507,283.00</b>

### 4.1 Operating profit (Solo)

Bank's operating profit has increased by Tk. 282,179,628 due to increase of business growth such as net interest income, other operating income over the same period of last year.

### 4.2 Provision for loans & advances and Off balance sheet exposure (Solo)

Provision against loans and advances has been made as per Bangladesh Bank's rules and regulations in force. Provision has been decreased by Tk. 98,100,000 for the first quarter (Q1) ended 31 March 2019 compared to the previous corresponding quarter ended 31 March 2018 mainly due to decrease of non performing loans & advances.

### 4.3 Provision for taxation (Solo)

Provision for income tax has been shown @ 37.50%, as prescribed in finance act, 2018 of the accounting profit made by the bank after considering some of the taxable income including provision for loans & advances. Mentionable here that current and deferred tax of the bank as on 31 March 2019 stands at Tk. 418,176,848.00.

### 4.4 Net profit after taxation (Solo)

Net profit after taxation for the first quarter (Q1) ended 31 March 2019 increased by 163,920,656 compared to its previous corresponding quarter ended 31 March 2018 mainly due to increase of net operating profit and decrease of provision for loans & advance

### 4.5 Earnings Per Share (EPS)

Earnings Per Share (EPS) has been calculated in accordance with IAS - 33 "Earnings Per Share".

	01 January to 31 March 2019	01 January to 31 March 2018
Net profit after taxation - Consolidated (Taka)	374,408,911	154,459,113
Net profit after taxation - Solo (Taka)	361,089,510	197,168,854
<b>Number of shares outstanding</b>	<b>400,080,337</b>	<b>400,080,337</b>

### Earnings Per Share (EPS)

	0.94	0.39
Earnings Per Share (EPS) - Consolidated (Taka)		
Earnings Per Share (EPS) - Solo (Taka)	0.90	0.49

### Diluted Earnings Per Share (DEPS)

No DEPS is required to be calculated for the period as there were no dilution possibilities during the period.

### 4.6 Net Asset Value (NAV) per share

	31-Mar-19	31-Mar-18
Net Asset Value (NAV) per share - Consolidated (Taka)	37.75	35.20
Net Asset Value (NAV) per share - Solo (Taka)	37.75	35.22

### 4.7 Net Operating Cash Flow Per Share (NOCFPS)\*

	01 January to 31 March 2019	01 January to 31 March 2018
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	(18.96)	(3.07)
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	(18.96)	(3.12)

\* Net Operating Cash Flow Per Share (NOCFPS) has been decreased in the current period mainly due to decrease of Customers Deposit Other Banks Deposit, Other liabilities and increase of Loans & advances to customers, purchasing of trading securities etc. compared to the previous corresponding period.

### 5.0 General

- 5.1 Figures appearing in the Financial Statements have been rounded off to the nearest taka.
- 5.2 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.

### 5.3 Approval of First Quarter un-audited Financial Statements

The first quarter (Q1) un-audited Financial Statements as at and for the period ended on 31 March 2019 were approved by the board of directors of the Bank in its 688th of board of directors meeting held on 14 May 2019.

(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

Dated: Dhaka  
14 May 2019

(WALIUL HUQ KHANDKER)  
Director

(AZHARUL ISLAM)  
Chairman