

UTTARA BANK LIMITED
Half Yearly (2nd Quarter)
Un-audited Financial Statements
As at 30 June, 2022



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত

UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)

AS AT 30 JUNE 2022

	Amount in Taka	
	30 June 2022	31 December 2021
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,460,346,576	3,464,798,912
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,299,089,621	12,198,740,013
	12,759,436,197	15,663,538,925
Balance with other Banks and Financial institutions		
In Bangladesh	3,069,121,408	4,126,970,433
Outside Bangladesh	1,610,749,153	1,451,768,736
	4,679,870,561	5,578,739,169
Money at call on short notice	8,790,000,000	13,140,000,000
Investments		
Government	36,199,008,127	33,962,863,614
Others	6,982,850,816	6,849,612,117
	43,181,858,943	40,812,475,731
Loans and Advances		
Loans, cash credits, overdrafts etc.	147,222,796,078	143,936,654,401
Bills purchased and discounted	3,095,721,677	3,366,022,776
	150,318,517,755	147,302,677,177
Fixed assets including land, building, furniture and fixtures	2,802,009,288	2,842,034,771
Other Assets	16,551,677,349	14,632,985,048
Non Banking Assets	61,714,024	61,714,024
TOTAL ASSETS	239,145,084,117	240,034,164,845
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	1,547,795,036	1,964,438,423
Deposits and other accounts		
Current and other accounts	56,142,251,325	60,775,311,780
Bills payable	5,991,760,408	5,737,201,656
Savings bank deposits	65,121,290,042	62,625,543,264
Fixed deposits	59,351,346,197	59,486,848,266
Other deposits	5,926,050,617	5,939,980,796
	192,532,698,589	194,564,885,762
Other Liabilities	25,832,867,618	24,966,682,460
TOTAL LIABILITIES	219,913,361,243	221,496,006,645
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	6,437,390,630	5,646,833,890
Statutory reserve	5,860,000,000	5,860,000,000
Other reserves	5,024,950,160	5,008,235,733
Surplus in profit and loss account	1,909,342,312	2,023,051,397
	19,231,683,102	18,538,121,020
Non controlling interest	39,772	37,180
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	19,231,722,874	18,538,158,200
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	239,145,084,117	240,034,164,845

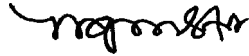
UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2022

Notes	Amount in Taka	
	30 June 2022	31 December 2021
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	7,933,452,180	8,716,367,261
Letters of guarantee	5,950,452,450	4,922,265,758
Irrevocable letters of credit	14,412,908,885	20,914,188,640
Bills for collection	8,733,152,003	7,437,616,976
	37,029,965,518	41,990,438,635
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	37,029,965,518	41,990,438,635

These financial statements should be read in conjunction with the annexed notes.



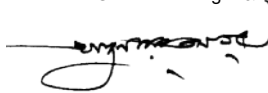
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



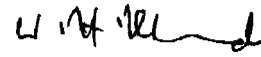
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



(WALIUL HUQ KHANDKER)
Director

Dated: Dhaka
30 July 2022

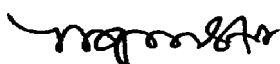
UTTARA BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2022

Particulars	Notes	01 January to	01 January to	01 April to	01 April to
		30 June 2022	30 June 2021	30 June 2022	30 June 2021
		Taka	Taka	Taka	Taka
OPERATING INCOME					
Interest Income		6,246,711,251	5,517,834,926	3,192,400,926	2,779,706,323
Interest paid on deposits and borrowings etc.		2,920,371,984	2,998,288,080	1,464,354,478	1,479,846,102
Net Interest Income		3,326,339,267	2,519,546,846	1,728,046,448	1,299,860,221
Investment Income		1,563,823,631	1,667,442,769	790,645,816	890,924,314
Commission, Exchange and Brokerage		820,257,612	608,051,681	642,058,369	323,940,260
Other Operating Income		490,796,500	369,157,763	399,395,085	224,868,210
Total operating income		6,201,217,010	5,164,199,059	3,560,145,718	2,739,593,005
OPERATING EXPENSES					
Salary and allowances		2,212,103,126	2,066,460,517	1,173,580,302	1,041,996,345
Rent, taxes, insurance, electricity etc.		265,506,567	237,568,402	132,575,202	127,740,590
Legal expenses		15,486,004	11,274,751	8,924,296	4,440,576
Postage, stamp, telecommunication etc.		38,113,835	41,901,183	22,490,662	25,261,525
Stationery, printing, advertisements etc.		71,660,812	58,277,811	22,254,456	19,817,760
Managing Director's salary & allowances		8,993,787	8,267,079	5,672,337	5,247,579
Directors' fees		2,405,000	2,232,000	1,880,000	1,800,000
Auditors' fees		617,250	615,000	-	15,000
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		156,174,448	169,753,663	105,057,949	82,243,159
Other expenses		380,526,182	379,538,692	235,013,270	182,209,821
Total operating expenses		3,151,587,011	2,975,889,098	1,707,448,474	1,490,772,355
Profit before provision		3,049,629,999	2,188,309,961	1,852,697,244	1,248,820,650
Provision					
Provision for loans & advances	4.2	405,000,000	511,000,000	100,000,000	230,000,000
Provision for diminution in value of investments		-	-	-	-
Provision for others		-	-	-	-
		405,000,000	511,000,000	100,000,000	230,000,000
Profit before tax		2,644,629,999	1,677,309,961	1,752,697,244	1,018,820,650
Provision for Taxation					
Current tax	4.3	1,194,852,085	667,252,670	756,585,181	429,548,109
Deferred tax		(17,629,078)	(3,400,454)	(13,162,515)	(2,239,793)
		1,177,223,007	663,852,216	743,422,666	427,308,316
Profit after taxation		1,467,406,992	1,013,457,745	1,009,274,578	591,512,334
Non controlling interest		2,592	562	895	3,390
Profit after taxation without non controlling interest		1,467,404,400	1,013,457,183	1,009,273,683	591,508,944
Retained earning brought forward		441,937,912	257,346,828	441,937,912	257,346,828
Profit available for appropriations		1,909,342,312	1,270,804,011	1,451,211,595	848,855,772
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
Retained surplus		1,909,342,312	1,270,804,011	1,451,211,595	848,855,772
Earnings Per Share (EPS)	4.5	2.28	1.57	1.57	0.92



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



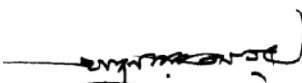
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



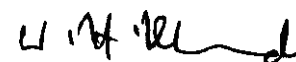
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BÂRQ ALVI)

Director



(WALIUL HUQ KHANDKER)

Director

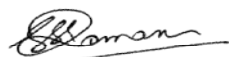
Dated: Dhaka
30 July 2022

UTTARA BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2022

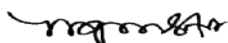
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2022	5,646,833,890	5,860,000,000	5,008,235,733	2,023,051,397	37,180	18,538,158,200
Transfer to General Reserve	-	-	-	-	-	-
Cash Dividend	-	-	-	(790,556,745)	-	(790,556,745)
Stock Dividend	790,556,740			(790,556,740)	-	-
Adjustment for UB Capital and Investment Ltd.				-	-	-
Adjustment of Dividend Payable				-		-
Transfer from Asset Revaluation Reserve			-	-		-
Restated opening balance	6,437,390,630	5,860,000,000	5,008,235,733	441,937,912	37,180	17,747,601,455
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	16,714,427	-	-	16,714,427
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-		-
Transfer to Fixed Asset for Asset Revaluation			-			-
Net profit after Tax	-	-	-	1,467,406,992	-	1,467,406,992
Non Controlling Interest	-	-	-	(2,592)	2,592	-
Appropriations during the year						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-	-
Balance as at 30 June 2022	6,437,390,630	5,860,000,000	5,024,950,160	1,909,342,312	39,772	19,231,722,874
Balance as at 30 June 2021	5,646,833,890	5,419,407,900	5,519,606,914	1,270,804,011	30,213	17,856,682,928

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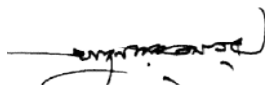
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



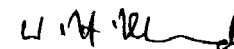
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



(WALIUL HUQ KHANDKER)
Director

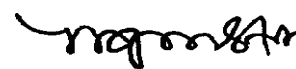
Dated: Dhaka
30 July 2022

UTTARA BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2022

Notes	Amount in Taka	
	01 January to 30 June 2022	01 January to 30 June 2021
A. Cash flows from operating activities		
Interest receipts in cash	7,704,249,901	7,414,481,286
Interest payments	(2,776,780,196)	(2,742,136,988)
Dividend receipts	50,926,868	101,450,010
Fees and commission receipts in cash	1,383,899,487	628,291,892
Recoveries on loans previously written off	-	-
Cash payments to employees	(2,434,412,976)	(2,324,727,596)
Cash payments to suppliers	(300,442,872)	(226,858,026)
Income tax paid	(1,038,667,997)	(1,202,327,755)
Receipts from other operating activities	491,437,750	374,055,769
Payments for other operating activities	(398,673,975)	(402,329,891)
Operating cash flow before changes in operating assets and liabilities	2,681,535,990	1,619,898,701
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	(3,853,928,031)	(11,181,631,208)
Loans and advances to customers	(3,015,840,578)	(902,480,097)
Other assets	(825,307,441)	(1,251,737,462)
Deposits from other Banks	-	-
Deposits from customers	(2,175,778,961)	11,713,420,534
Other liabilities	(1,050,540,065)	1,262,398,567
	(10,921,395,076)	(360,029,666)
Net cash received from/(used in) operating activities	(8,239,859,086)	1,259,869,035
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	1,485,214,619	(1,806,542,697)
Purchase of property, plants and equipments	(69,987,569)	(49,357,010)
Sale of property, plants and equipments	-	-
Net cash received from/(used in) investing activities	1,415,227,050	(1,855,899,707)
C. Cash flows from financing activities		
Dividend paid	(764,027,625)	(845,158,886)
Net cash received from/(used in) financing activities	(764,027,625)	(845,158,886)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(7,588,659,661)	(1,441,189,558)
E. Effects of exchange rate changes on cash and cash equivalents	(563,641,875)	(20,240,211)
F. Opening cash and cash equivalents	34,391,801,894	42,039,835,796
G. Closing cash and cash equivalents (D+E+F)	26,239,500,358	40,578,406,027
Closing Cash and cash equivalents		
Cash in hand (including foreign currencies)	3,460,346,576	2,519,300,093
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	9,299,089,621	19,606,490,457
Balance with other banks and financial institutions	4,679,870,561	10,202,860,377
Money at call	8,790,000,000	8,240,000,000
Prize Bond	10,193,600	9,755,100
	26,239,500,358	40,578,406,027

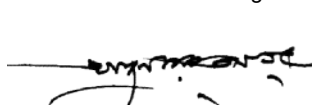
These financial statements should be read in conjunction with the annexed notes.



(IFTEKHAR ZAMAN)
 Executive General Manager & Secretary


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


(MOHAMMED RABIUL HOSSAIN)
 Managing Director & CEO

Dated: Dhaka
 30 July 2022


(ABUL BARQ ALVI)
 Director


(WALIUL HUQ KHANDKER)
 Director

UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)

AS AT 30 JUNE 2022

Notes	Amount in Taka	
	30 June 2022	31 December 2021
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,460,283,681	3,464,758,390
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,299,089,621	12,198,740,013
	12,759,373,302	15,663,498,403
Balance with other Banks and Financial institutions		
In Bangladesh	2,930,310,404	4,039,171,585
Outside Bangladesh	1,610,749,153	1,451,768,736
	4,541,059,557	5,490,940,321
Money at call on short notice	8,790,000,000	13,140,000,000
Investments		
Government	36,199,008,127	33,962,863,614
Others	5,376,505,194	5,616,774,969
	41,575,513,321	39,579,638,583
Loans and Advances		
Loans, cash credits, overdrafts etc.	149,871,791,468	145,619,159,365
Bills purchased and discounted	3,095,721,677	3,366,022,776
	152,967,513,145	148,985,182,141
Fixed assets including land, building, furniture and fixtures	2,797,474,950	2,837,022,740
Other Assets	15,158,774,081	13,870,190,125
Non Banking Assets	61,714,024	61,714,024
TOTAL ASSETS	238,651,422,380	239,628,186,337
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial institutions and Agents	1,547,795,036	1,964,438,423
Deposits and other accounts		
Current and other accounts	56,148,975,191	60,783,575,598
Bills payable	5,991,760,408	5,737,201,656
Savings bank deposits	65,121,290,042	62,625,543,264
Fixed deposits	59,351,346,197	59,486,848,266
Other deposits	5,926,050,617	5,939,980,796
	192,539,422,455	194,573,149,580
Other Liabilities	25,495,367,930	24,672,120,389
TOTAL LIABILITIES	219,582,585,421	221,209,708,392
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	6,437,390,630	5,646,833,890
Statutory reserve	5,860,000,000	5,860,000,000
Other reserves	5,024,950,160	5,008,235,733
Surplus in profit and loss account	1,746,496,169	1,903,408,322
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	19,068,836,959	18,418,477,945
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	238,651,422,380	239,628,186,337

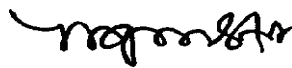
UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2022

Notes	Amount in Taka	
	30 June 2022	31 December 2021
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	7,933,452,180	8,716,367,261
Letters of guarantee	5,950,452,450	4,922,265,758
Irrevocable letters of credit	14,412,908,885	20,914,188,640
Bills for collection	8,733,152,003	7,437,616,976
	37,029,965,518	41,990,438,635
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	37,029,965,518	41,990,438,635

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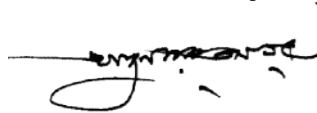
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director

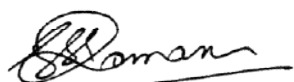


(WALIUL HUQ KHANDKER)
Director


Dated: Dhaka
30 July 2022

UTTARA BANK LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2022

Particulars	Notes	01 January to	01 January to	01 April to	01 April to
		30 June 2022	30 June 2021	30 June 2022	30 June 2021
		Taka	Taka	Taka	Taka
OPERATING INCOME					
Interest Income		6,245,738,634	5,532,038,298	3,189,087,764	2,786,487,658
Interest paid on deposits and borrowings etc.		2,920,383,860	2,999,715,182	1,464,366,354	1,480,549,916
Net Interest Income		3,325,354,774	2,532,323,116	1,724,721,410	1,305,937,742
Investment Income		1,540,506,673	1,599,876,882	786,399,083	835,012,948
Commission, Exchange and Brokerage		765,705,877	579,159,317	619,739,212	299,971,843
Other Operating Income		491,523,195	369,534,007	399,764,240	224,945,589
Total Operating Income		6,123,090,519	5,080,893,322	3,530,623,945	2,665,868,122
OPERATING EXPENSES					
Salary and allowances		2,206,780,218	2,062,163,761	1,170,638,135	1,039,464,260
Rent, taxes, insurance, electricity etc.		265,506,567	237,441,754	132,575,202	127,675,316
Legal expenses		15,486,004	11,274,751	8,924,296	4,440,576
Postage, stamp, telecommunication etc.		37,987,225	41,792,176	22,430,557	25,206,872
Stationery, printing, advertisements etc.		71,590,313	58,240,565	22,227,641	19,791,100
Managing Director's salary & allowances		8,993,787	8,267,079	5,672,337	5,247,579
Directors' fees		2,336,000	2,232,000	1,880,000	1,800,000
Auditors' fees		600,000	600,000	-	-
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		155,527,966	169,397,445	104,739,677	82,053,229
Other expenses		371,251,280	375,264,744	230,986,388	178,639,200
Total Operating Expenses		3,136,059,360	2,966,674,275	1,700,074,233	1,484,318,132
Profit before Provision		2,987,031,159	2,114,219,047	1,830,549,712	1,181,549,990
Provision					
Provision for loans & advances	4.2	405,000,000	511,000,000	100,000,000	230,000,000
Provision for others		-	-	-	-
		405,000,000	511,000,000	100,000,000	230,000,000
Profit before tax		2,582,031,159	1,603,219,047	1,730,549,712	951,549,990
Provision for Taxation					
Current tax	4.3	1,175,245,207	654,490,063	749,351,902	418,771,060
Deferred tax		(17,415,380)	(3,179,480)	(13,149,231)	(2,234,771)
		1,157,829,827	651,310,583	736,202,671	416,536,289
Profit after taxation		1,424,201,332	951,908,464	994,347,041	535,013,701
Retained earning brought forward		322,294,837	315,366,084	322,294,837	315,366,084
Profit available for appropriation		1,746,496,169	1,267,274,548	1,316,641,878	850,379,785
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
Retained surplus		1,746,496,169	1,267,274,548	1,316,641,878	850,379,785
Earnings Per Share (EPS)	4.5	2.21	1.48	1.54	0.83



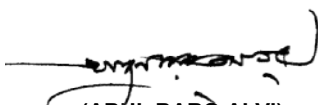
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



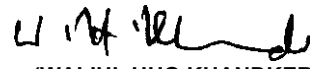
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



(WALIUL HUQ KHANDKER)
Director

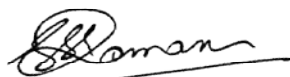
Dated: Dhaka
30 July 2022

UTTARA BANK LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2022

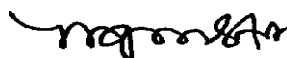
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2022	5,646,833,890	5,860,000,000	5,008,235,733	1,903,408,322	18,418,477,945
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	(790,556,745)	(790,556,745)
Stock Dividend	790,556,740			(790,556,740)	-
Adjustment of Dividend Payable				-	-
Transfer from Asset Revaluation Reserve			-	-	-
Restated opening balance	6,437,390,630	5,860,000,000	5,008,235,733	322,294,837	17,627,921,200
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	16,714,427	-	16,714,427
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation			-		-
Net profit after Tax	-	-	-	1,424,201,332	1,424,201,332
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-
Balance as at 30 June 2022	6,437,390,630	5,860,000,000	5,024,950,160	1,746,496,169	19,068,836,959
Balance as at 30 June 2021	5,646,833,890	5,419,407,900	5,519,606,914	1,267,274,548	17,853,123,252

These financial statements should be read in conjunction with the annexed notes.



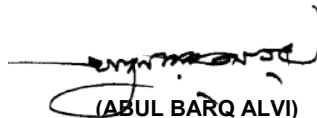
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



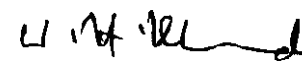
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



(WALIUL HUQ KHANDKER)
Director

Dated: Dhaka
30 July 2022

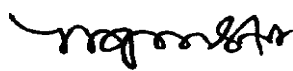
UTTARA BANK LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2022

	Notes	Amount in Taka	
		01 January to 30 June 2022	01 January to 30 June 2021
A. Cash flows from operating activities			
Interest receipts in cash		7,689,056,946	7,368,664,456
Interest payments		(2,776,792,072)	(2,743,647,654)
Dividend receipts		41,830,248	91,140,908
Fees and commission receipts in cash		1,329,347,752	599,399,528
Recoveries on loans previously written off		-	-
Cash payments to employees		(2,429,090,068)	(2,320,430,840)
Cash payments to suppliers		(300,141,974)	(226,512,299)
Income tax paid		(1,014,836,951)	(1,190,498,963)
Receipts from other operating activities		491,523,195	369,534,007
Payments for other operating activities		(389,253,396)	(399,124,931)
Operating cash flow before changes in operating assets and liabilities		2,641,643,680	1,548,524,212
Increase/(decrease) in operating assets and liabilities			
Purchase/sale of trading securities		(3,480,419,557)	(10,590,455,395)
Loans and advances to customers		(3,982,331,004)	(1,927,832,888)
Other assets		(218,388,892)	(677,257,899)
Deposits from other banks		-	-
Deposits from customers		(2,177,318,913)	11,572,439,809
Other liabilities		(1,074,143,929)	1,110,168,664
		(10,932,602,295)	(512,937,709)
Net cash received from/(used in) operating activities	4.8	(8,290,958,615)	1,035,586,503
B. Cash flows from investing activities			
Proceeds from sale/payments for purchase of securities		1,485,214,619	(1,806,542,697)
Purchase/Sale of property, plants and equipments		(69,922,569)	(49,190,862)
Sale of property, plants and equipments		-	-
Net cash received from/(used in) investing activities		1,415,292,050	(1,855,733,559)
C. Cash flows from financing activities			
Dividend paid		(764,027,625)	(845,158,886)
Net cash received from/(used in) financing activities		(764,027,625)	(845,158,886)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)		(7,639,694,190)	(1,665,305,942)
E. Effects of exchange rate changes on cash and cash equivalents		(563,641,875)	(20,240,211)
F. Opening cash and cash equivalents		34,303,962,524	41,958,050,270
G. Closing cash and cash equivalents (D+E+F)		26,100,626,459	40,272,504,117
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)		3,460,283,681	2,519,272,817
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		9,299,089,621	19,606,490,457
Balance with other banks and financial institutions		4,541,059,557	9,896,985,743
Money at call		8,790,000,000	8,240,000,000
Prize Bond		10,193,600	9,755,100
		26,100,626,459	40,272,504,117

These financial statements should be read in conjunction with the annexed notes.



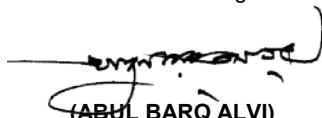
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



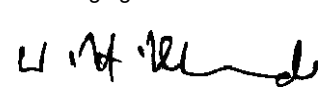
(MD. GOLAM MUSTAFA, FCA)
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(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



(WALIUL HUQ KHANDKER)
Director

Dated: Dhaka
30 July 2022

**Selected explanatory notes to the Financial Statements
as at and for the period ended 30 June 2022**

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.

The Registered Office of the Bank is located at 47, Shahid Bir Uttam Asfaqus Samad Sarak (Former 90, Motijheel Commercial Area), Motijheel, Dhaka-1000. It has 243 branches, 17 sub-branches and 30 ATM booths all over Bangladesh through which it carries out all its banking activities.

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/sub-branches in Bangladesh.

3.0 Accounting policies

Accounting policies in the second quarter Financial Statements are same as that were applied on its last annual Financial Statements of December 31, 2021. Consolidated Financial Statements include the position of Uttara Bank Limited and Uttara Bank Securities Limited.

3.1 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 and 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 of 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	
	30 June 2022	30 June 2021
Paid up capital (Number of Ordinary shares 643,739,063 for 30 June 2022 & 564,683,389 for 30 June 2021 @ Tk. 10 each)	6,437,390,630	5,646,833,890
Statutory reserve	5,860,000,000	5,419,407,900
General reserve	3,355,633,339	3,355,633,339
Fixed assets revaluation reserve	1,455,576,933	1,828,690,679
Investment revaluation reserve	149,312,888	270,855,896
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	1,746,496,169	1,267,274,548
	19,068,836,959	17,853,123,252

4.1 Operating profit (Solo)

Bank's operating profit for the second quarter (Q2) ended 30 June 2022 increased by Tk. 872,812,112 compared to its previous corresponding quarter ended 30 June 2021 mainly due to increase of interest income, commission, exchange and brokerage, other operating income and decrease of interest paid on deposits and borrowings etc. and repair, maintenance and depreciation of bank's property etc.

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. 106,000,000 for the second quarter (Q2) ended 30 June 2022 compared to the previous corresponding second quarter (Q2) ended 30 June 2021 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, 2022 of the accounting profit made by the bank after considering some of the taxable income including provision for loans & advances. Mentionable here that current & deferred tax of the bank as on 30 June 2022 stands at Tk.1,175,245,207 and Tk.(17,415,380) respectively.

Deferred Tax (Asset/Liability)

Particulars	Amount in Taka	
	30 June 2022	30 June 2021
Carrying Value of depreciable fixed assets	1,038,957,358	1,127,482,154
Tax base value	1,077,198,339	1,150,124,058
Net taxable temporary difference -liability	(38,240,981)	(22,641,905)
Tax Rate	37.50%	37.50%
Closing Deferred Tax Liability/Assets	(14,340,368)	(8,490,714)
Opening Deferred Tax Liability/Assets	(3,075,012)	5,311,234
Deferred Tax Expense / (income)	(17,415,380)	(3,179,480)

4.4 Net profit after taxation (Solo)

Net profit after taxation for the second quarter (Q2) ended 30 June 2022 increased by Tk. 472,292,868 compared to its previous corresponding quarter ended 30 June 2021 mainly due to increase of interest income, commission, exchange and brokerage, other operating income and decrease of interest paid on deposits and borrowings etc., repair, maintenance and depreciation of bank's property and provision for loans & advances etc.

4.5 Earnings Per Share (EPS)*

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

	01 January to 30 June 2022	01 January to 30 June 2021	01 April to 30 June 2022	01 April to 30 June 2021
Net profit after taxation - Solo (Taka)	1,424,201,332	951,908,464	994,347,041	535,013,701
Net profit after taxation - Consolidated (Taka)	1,467,406,992	1,013,457,745	1,009,274,578	591,512,334

Number of shares outstanding	643,739,063	643,739,063	643,739,063	643,739,063
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Earnings Per Share (EPS) calculation

Earnings Per Share (EPS) - Solo (Taka)	2.21	1.48	1.54	0.83
Earnings Per Share (EPS) - Consolidated (Taka)	2.28	1.57	1.57	0.92

*Earnings Per Share (EPS) increased due to increase of interest income, commission, exchange and brokerage, other operating income and decrease of interest paid on deposits and borrowings etc., repair, maintenance and depreciation of bank's property and provision for loans & advances etc. over the same period of last year.

4.6 Net Asset Value (NAV) per share*

	30 June 2022	30 June 2021
Net Asset Value (NAV) - Solo (Taka)	19,068,836,959	17,853,123,252
Net Asset Value (NAV) Consolidated (Taka)	19,231,722,874	17,856,682,928

Number of Shares outstanding	643,739,063	643,739,063
------------------------------	-------------	-------------

Net Asset Value (NAV) calculation

Net Asset Value (NAV) per share - Solo (Taka)	29.62	27.73
Net Asset Value (NAV) per share - Consolidated (Taka)	29.88	27.74

* Net Asset Value Per Share (NAVPS) increased in the current period mainly due to increase of paid up capital, statutory reserve and retained earnings compared to the previous corresponding period.

4.7 Net Operating Cash Flow Per Share (NOCFPS)*

	30 June 2022	30 June 2021
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	(8,290,958,615)	1,035,586,503
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	(8,239,859,086)	1,259,869,035

Number of Shares outstanding	643,739,063	643,739,063
------------------------------	-------------	-------------

Net Operating Cash Flow calculation

Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	(12.88)	1.61
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	(12.80)	1.96

* Net Operating Cash Flow Per Share (NOCFPS) decreased in the current period mainly due to increase of loans and advances to customers, interest payment, cash payment to employees, cash payment to suppliers, and decrease of customer deposits and other liabilities etc. compared to the previous corresponding period.

4.8 Reconciliation of statement of cash flows from operating activities (Solo)

	30 June 2022	30 June 2021
Profit after taxation	1,424,201,332	951,908,464
Adjustment of non cash and non operating items		
Depreciation	109,470,359	107,832,791
Provision (Tax)	1,157,829,827	651,310,583
Provision (loan and others)	405,000,000	511,000,000
Effects on Exchange Loss on Foreign Currency	563,641,875	20,240,211
Decrease in Bonus Payable	(213,316,063)	(250,000,000)
Income taxes paid	(1,014,836,951)	(1,190,498,963)
Decrease in interest receivable	(55,358,113)	327,890,184
Increase in interest payable	143,591,788	256,067,528
Increase in total Expenditure payable	120,999,738	172,526,850
Increase in other payable	419,888	(9,753,436)
	1,217,442,348	596,615,748
Changes in operating assets and liabilities		
Changes in loans and advances	(3,982,331,004)	(1,927,832,888)
Changes in Deposit and other accounts	(2,177,318,913)	11,572,439,809
Changes in investments /Purchase/sale of trading securities	(3,480,419,557)	(10,590,455,395)
Changes in other assets	(218,388,892)	(677,257,899)
Changes in other liabilities	(1,074,143,929)	1,110,168,664
	(10,932,602,295)	(512,937,709)
Net Cash Received From Operating Activities	(8,290,958,615)	1,035,586,503

4.9 Unclaimed Dividend Account

As per Bangladesh Securities and Exchange Commission letter No. BSEC/SRMIC/2021-198/254 dated 19.10.2021 the "Unclaimed Dividend Account" of the Bank is as under.

	30 June 2022
Particular	Amount in Tk.
Dividend Payable-2018	27,285,620
Dividend Payable-2019	10,961,538
Dividend Payable-2020	21,669,186
Dividend Payable-2021	26,774,012
Total	86,690,356

5.0 Credit Rating (Surveillance)

As per the BRPD circular No. 06 Dated 5 July 2006, the Bank has done its credit rating by Emerging Credit Rating Limited (ECRL) on 29 June 2022 based on the audited financial statements of 31 December 2021 and the following rating was awarded:

Credit Rating Report (Surveillance) on Uttara Bank Limited rated by ECRL based on 31.12.2021.

Particulars	Long Term	Short Term
Based on 31.12.2020	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Based on 31.12.2021	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Date of Rating	29/06/2022	
Validity of Rating	30/06/2023	
Outlook	Stable	

6.0 General

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

6.3 Approval of second quarter un-audited Financial Statements

The second quarter (Q2) un-audited Financial Statements as at and for the period ended on 30 June 2022 were approved by the Board of Directors of the Bank in its 766th Board of Directors' meeting held on 30 July 2022.



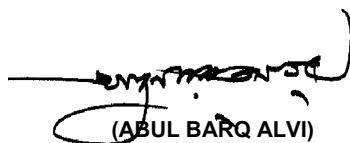
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Dated: Dhaka
30 July 2022