

**HALF YEARLY
FINANCIAL STATEMENTS
30 JUNE 2017(UN-AUDITED)**



Uttara Bank Limited

আবহমান বাংলার ঐতিহ্যে লালিত

UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2017

	Amount in Taka	
PROPERTY AND ASSETS	30 June 2017	31 December 2016
Cash		
Cash in Hand (including foreign currencies)	3,792,441,958	2,527,838,471
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	13,515,794,412	10,241,301,021
	17,308,236,370	12,769,139,492
Balance with other Banks and Financial institutions		
In Bangladesh	16,092,584,204	22,837,683,031
Outside Bangladesh	590,419,141	465,039,040
	16,683,003,345	23,302,722,071
Money at call on short notice	1,390,000,000	-
Investments		
Government	27,263,797,977	29,206,394,719
Others	5,016,669,226	2,501,728,258
	32,280,467,203	31,708,122,977
Loans and Advances		
Loans, cash credits, overdrafts etc.	85,914,920,546	80,680,801,797
Bills purchased and discounted	3,023,265,526	2,630,286,603
	88,938,186,072	83,311,088,400
Fixed assets including land, building, furniture and fixtures	3,243,052,318	3,286,192,501
Other Assets	9,265,887,938	7,875,939,322
Non Banking Assets	68,310,346	68,941,814
TOTAL ASSETS	169,177,143,592	162,322,146,577
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	810,656,303	988,412,867
Deposits and other accounts		
Current and other accounts	59,934,391,533	55,423,536,020
Bills payable	4,075,106,506	3,800,342,237
Savings bank deposits	40,281,538,325	38,559,472,392
Fixed deposits	33,290,179,747	34,551,324,972
Other deposits	2,615,023,766	2,398,602,622
	140,196,239,877	134,733,278,243
Other Liabilities	14,727,039,659	13,190,907,623
TOTAL LIABILITIES	155,733,935,839	148,912,598,733
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	4,196,269,728	3,424,854,257
Surplus in profit and loss account	915,258,093	1,653,013,655
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	13,443,168,230	13,409,508,321
Non controlling interest	39,523	39,523
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	169,177,143,592	162,322,146,577
Net Assets Value Per Share (NAVPS)	33.60	33.52



UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2017

	Amount in Taka	
	30 June 2017	31 December 2016
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	5,330,688,468	3,571,900,263
Letters of guarantee	3,245,269,477	3,014,053,425
Irrevocable letters of credit	9,758,449,129	9,253,553,996
Bills for collection	5,654,146,495	5,403,606,847
Other contingent liabilities	-	-
	23,988,553,569	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	23,988,553,569	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
 26 July 2017


 (DR. MD. REZAUL KARIM MAZUMDER)
 Director


 (AZHARUL ISLAM)
 Chairman

UTTARA BANK LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2017

Particulars	01 January to 30 June 2017	01 January to 30 June 2016	01 April to 30 June 2017	01 April to 30 June 2016
	Taka	Taka	Taka	Taka
OPERATING INCOME				
Interest Income	4,964,366,492	4,651,547,911	2,538,511,844	2,444,275,914
Interest paid on deposits and borrowings etc.	2,947,153,944	2,967,995,912	1,503,696,874	1,443,236,791
Net Interest Income	2,017,212,548	1,683,551,999	1,034,814,970	1,001,039,123
Investment Income	1,367,853,509	2,154,592,153	671,949,878	876,989,980
Commission, Exchange and Brokerage	498,830,753	393,108,686	262,262,349	200,118,159
Other Operating Income	316,080,911	273,540,413	240,245,980	208,287,069
Total operating income	4,199,977,721	4,504,793,251	2,209,273,177	2,286,434,331
OPERATING EXPENSES				
Salary and allowances	2,177,940,452	1,749,747,245	1,111,957,509	954,133,868
Rent, taxes, insurance, electricity etc.	224,287,600	199,769,088	134,884,399	103,825,028
Legal expenses	13,219,386	11,439,025	8,483,686	7,313,608
Postage, stamp, telecommunication etc.	32,393,316	39,853,881	15,842,679	27,871,101
Stationery, printing, advertisements etc.	50,650,258	58,256,377	32,916,831	26,437,577
Managing Director's salary & allowances	7,559,662	8,455,929	5,482,112	5,870,157
Directors' fees	1,438,000	1,026,000	870,000	648,000
Auditors' fees	500,000	-	500,000	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	159,269,758	162,367,272	87,224,855	90,461,588
Other expenses	160,265,385	529,600,501	96,314,958	233,405,710
Total operating expenses	2,827,523,817	2,760,515,318	1,494,477,029	1,449,966,637
Profit before provision	1,372,453,904	1,744,277,933	714,796,148	836,467,694
Provision				
Provision for loans & advances	190,000,000	350,000,000	80,000,000	50,000,000
Provision for diminution in value of investments	10,813,803	8,043,725	2,018,809	6,093,455
	200,813,803	358,043,725	82,018,809	56,093,455
Profit before tax	1,171,640,101	1,386,234,208	632,777,339	780,374,239
Provision for Taxation				
Current tax	359,234,989	556,226,732	106,501,237	246,730,232
Deferred tax	-	-	-	-
	359,234,989	556,226,732	106,501,237	246,730,232
Profit after taxation	812,405,112	830,007,476	526,276,102	533,644,007
Retained earning brought forward	102,852,981	109,300,416	102,852,981	109,300,416
Profit available for appropriations	915,258,093	939,307,892	629,129,083	642,944,423
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	915,258,093	939,307,892	629,129,083	642,944,423
Earnings Per Share (EPS)	2.03	2.07	1.32	1.33


(IFTEKHAR ZAMAN)
Executive General Manager & Secretary


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


(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



UTTARA BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2017

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
Cash Dividend	-	-	-	(800,160,674)	(800,160,674)
Transfer to General Reserve	-	-	750,000,000	(750,000,000)	-
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	21,415,471	-	21,415,471
Net profit after Tax	-	-	-	812,405,112	812,405,112
Appropriations during the period					
Statutory reserve	-	-	-	-	-
General reserve	-	-	-	-	-
Balance as at 30 June 2017	4,000,803,370	4,330,837,039	4,196,269,728	915,258,093	13,443,168,230
Balance as at 30 June 2016	4,000,803,370	4,330,837,039	3,871,991,146	939,307,892	13,142,939,447



(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABUL 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 FROM 01 JANUARY TO 30 JUNE 2017

	Amount in Taka	
	01 January to 30 June 2017	01 January to 30 June 2016
A. Cash flows from operating activities		
Interest receipts in cash	6,129,137,574	6,511,732,117
Interest payments	(3,018,971,765)	(3,153,584,319)
Dividend receipts	97,674,658	88,617,075
Fees and commission receipts in cash	498,830,753	392,431,190
Cash payments to employees	(2,335,522,539)	(1,918,203,174)
Cash payments to suppliers	(492,896,145)	(350,848,525)
Income tax paid	(535,049,675)	(214,852,060)
Receipts from other operating activities	316,080,911	265,972,235
Payments for other operating activities	(185,286,273)	(497,416,119)
Operating cash flow before changes in operating assets and liabilities	473,997,499	1,123,848,420
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	1,943,444,042	1,084,938,718
Loans and advances to other banks	(1,390,000,000)	(1,900,000,000)
Loans and advances to customers	(5,627,097,672)	965,806
Other assets	(748,859,704)	(64,366,916)
Deposits from other Banks	(532,738,568)	(385,883,087)
Deposits from customers	6,067,518,024	4,973,170,204
Other liabilities	1,196,307,762	(1,324,208,858)
	908,573,884	2,384,615,867
Net cash received from/(used in) operating activities	1,382,571,383	3,508,464,287
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	(2,515,788,268)	3,899,955,774
Purchase/Sale of property, plants and equipments	(66,459,822)	(114,106,400)
Net cash received from/(used in) investing activities	(2,582,248,090)	3,785,849,374
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	(880,945,141)	(682,243,837)
Net cash received from/(used in) financing activities	(880,945,141)	(682,243,837)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(2,080,621,848)	6,612,069,824
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)	33,991,239,715	27,514,886,808
Closing Cash and cash equivalents		
Cash in hand (including foreign currencies)	3,792,441,958	1,869,238,954
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	13,515,794,412	11,017,384,200
Balance with other banks and financial institutions	16,683,003,345	14,628,263,654
	33,991,239,715	27,514,886,808
Net Operating Cash Flow Per Share (NOCFPS)	3.46	8.77

(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 30 JUNE 2017

	Amount in Taka	
	30 June 2017	31 December 2016
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,792,424,957	2,527,826,851
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	13,515,794,412	10,241,301,021
	17,308,219,369	12,769,127,872
Balance with other Banks and Financial institutions		
In Bangladesh	16,069,283,120	22,803,696,295
Outside Bangladesh	590,419,141	465,039,040
	16,659,702,261	23,268,735,335
Money at call on short notice	1,390,000,000	-
Investments		
Government	27,263,797,977	29,206,394,719
Others	4,820,892,306	2,407,892,306
	32,084,690,283	31,614,287,025
Loans and Advances		
Loans, cash credits, overdrafts etc.	86,014,920,546	80,680,801,797
Bills purchased and discounted	3,023,265,526	2,630,286,603
	89,038,186,072	83,311,088,400
Fixed assets including land, building, furniture and fixtures	3,234,509,744	3,276,751,569
Other Assets	9,421,734,208	8,108,733,478
Non Banking Assets	68,310,346	68,941,814
TOTAL ASSETS	169,205,352,283	162,417,665,493
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial institutions and Agents	810,656,303	988,412,867
Deposits and other accounts		
Current and other accounts	59,962,916,081	55,432,900,291
Bills payable	4,075,106,506	3,800,342,237
Savings bank deposits	40,291,516,975	38,570,246,693
Fixed deposits	33,471,115,340	34,749,521,874
Other deposits	2,615,023,766	2,398,602,622
	140,415,678,668	134,951,613,717
Other Liabilities	14,600,588,108	13,126,832,591
TOTAL LIABILITIES	155,826,923,079	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	4,196,269,728	3,424,854,257
Surplus in profit and loss account	850,519,067	1,594,311,652
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	13,378,429,204	13,350,806,318
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	169,205,352,283	162,417,665,493
Net Assets Value Per Share (NAVPS)	33.44	33.37

UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2017

OFF BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances & Endorsements

Letters of guarantee

Irrevocable letters of credit

Bills for collection

Other contingent liabilities

Amount in Taka	
30 June 2017	31 December 2016
5,330,688,468	3,571,900,263
3,245,269,477	3,014,053,425
9,758,449,129	9,253,553,996
5,654,146,495	5,403,606,847
-	-
23,988,553,569	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

23,988,553,569	21,243,114,531
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(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



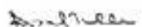
(MD. GOLAM MUSTAFA, FCA)
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(DR. MD. REZAUL KARIM MAZUMDER)
Director



(AZHARUL ISLAM)
Chairman

Dated: Dhaka
26 July 2017



UTTARA BANK LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2017

Particulars	01 January to 30 June 2017	01 January to 30 June 2016	01 April to 30 June 2017	01 April to 30 June 2016
	Taka	Taka	Taka	Taka
OPERATING INCOME				
Interest Income	4,964,117,430	4,650,946,168	2,538,469,908	2,443,717,291
Interest paid on deposits and borrowings etc.	2,951,666,875	2,973,723,274	1,506,166,802	1,445,447,575
Net Interest Income	2,012,450,555	1,677,222,894	1,032,303,106	998,269,716
Investment Income	1,349,189,379	2,143,773,459	663,727,427	866,856,543
Commission, Exchange and Brokerage	494,238,516	391,798,762	261,221,751	199,448,203
Other Operating Income	316,940,083	274,835,521	240,642,415	208,934,497
Total Operating Income	4,172,818,533	4,487,630,636	2,197,894,699	2,273,508,959
OPERATING EXPENSES				
Salary and allowances	2,174,942,160	1,747,580,757	1,110,156,424	952,758,898
Rent, taxes, insurance, electricity etc.	224,116,596	199,587,493	134,804,302	103,740,116
Legal expenses	13,219,386	11,439,025	8,483,686	7,313,608
Postage, stamp, telecommunication etc.	32,272,575	39,736,313	15,779,469	27,795,968
Stationery, printing, advertisements etc.	50,633,342	58,229,356	32,909,560	26,426,285
Managing Director's salary & allowances	7,559,662	8,455,929	5,482,112	5,870,157
Directors' fees	1,400,000	952,000	848,000	608,000
Auditors' fees	500,000	-	500,000	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	158,342,267	161,529,543	86,765,092	90,012,723
Other expenses	159,464,456	529,017,608	96,110,053	233,054,427
Total Operating Expenses	2,822,450,444	2,756,528,024	1,491,838,698	1,447,580,182
Profit before Provision	1,350,368,089	1,731,102,612	706,056,001	825,928,777
Provision				
Provision for loans & advances	190,000,000	350,000,000	80,000,000	50,000,000
	190,000,000	350,000,000	80,000,000	50,000,000
Profit before tax	1,160,368,089	1,381,102,612	626,056,001	775,928,777
Provision for Taxation				
Current tax	354,000,000	553,090,000	104,000,000	244,729,140
Deferred tax	-	-	-	-
	354,000,000	553,090,000	104,000,000	244,729,140
Profit after taxation	806,368,089	828,012,612	522,056,001	531,199,637
Retained earning brought forward	44,150,978	63,564,235	44,150,978	63,564,235
Profit available for appropriation	850,519,067	891,576,847	566,206,979	594,763,872
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	850,519,067	891,576,847	566,206,979	594,763,872
Earnings Per Share (EPS)	2.02	2.07	1.30	1.33


 (IFTEKHAR ZAMAN)

Executive General Manager & Secretary


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


 (MOHAMMED RABIUL HOSSAIN)
 Managing Director & CEO

Dated: Dhaka
 26 July 2017


 (DR. MD. REZAUL KARIM MAZUMDER)
 Director


 (AZHARUL ISLAM)
 Chairman

UTTARA BANK LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2017

Particulars	(Amount in Taka)				Total
	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	
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
Cash Dividend	-	-	-	(800,160,674)	(800,160,674)
Transfer to General Reserve	-	-	750,000,000	(750,000,000)	-
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	21,415,471	-	21,415,471
Net profit after Tax	-	-	-	806,368,089	806,368,089
Appropriations during the period					
Statutory reserve	-	-	-	-	-
General reserve	-	-	-	-	-
Balance as at 30 June 2017	4,000,803,370	4,330,837,039	4,196,269,728	850,519,067	13,378,429,204
Balance as at 30 June 2016	4,000,803,370	4,330,837,039	3,871,991,146	891,576,847	13,095,208,402


 (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
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2017

	Amount in Taka	
	01 January to 30 June 2017	01 January to 30 June 2016
A. Cash flows from operating activities		
Interest receipts in cash	6,116,861,707	6,508,272,097
Interest payments	(3,023,765,621)	(3,160,686,062)
Dividend receipts	90,249,552	80,666,657
Fees and commission receipts in cash	494,238,516	391,798,762
Cash payments to employees	(2,332,524,247)	(1,916,036,686)
Cash payments to suppliers	(492,533,351)	(350,522,339)
Income tax paid	(530,757,865)	(211,793,988)
Receipts from other operating activities	316,940,083	267,900,081
Payments for other operating activities	(184,425,936)	(496,889,409)
Operating cash flow before changes in operating assets and liabilities	454,282,838	1,112,709,113
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	1,943,444,042	1,084,938,718
Loans and advances to other banks	(1,390,000,000)	(1,900,000,000)
Loans and advances to customers	(5,727,097,672)	965,807
Other assets	(675,415,847)	(68,466,730)
Deposits from other banks	(532,738,568)	(385,883,087)
Deposits from customers	6,068,902,265	4,881,114,219
Other liabilities	1,149,933,628	(1,326,652,784)
	837,027,848	2,286,016,143
Net cash received from/(used in) operating activities	1,291,310,686	3,398,725,256
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	(2,413,847,300)	4,002,136,556
Purchase/Sale of property, plants and equipments	(66,459,822)	(112,906,401)
Net cash received from/(used in) investing activities	(2,480,307,122)	3,889,230,155
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	(880,945,141)	(682,243,837)
Net cash received from/(used in) financing activities	(880,945,141)	(682,243,837)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(2,069,941,577)	6,605,711,574
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)	33,967,921,630	27,506,002,761
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	3,792,424,957	1,869,223,491
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	13,515,794,412	11,017,384,200
Balance with other banks and financial institutions	16,659,702,261	14,619,395,070
	33,967,921,630	27,506,002,761
Net Operating Cash Flow Per Share (NOCFPS)	3.23	8.50


 (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

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENT AS AT AND FOR THE PERIOD ENDED 30 JUNE 2017

1.0 Accounting Policies

- 1.1 Accounting policies in the Half-Yearly Financial Statements are same as that were applied on its last Annual Financial Statements of December 31, 2016. Consolidated Financial Statements include the position of Uttara Bank Limited, Uttara Bank Securities Limited and UB Capital and Investment 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 shown @ 40% as prescribed in Finance Act, 2017 of 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. Current Tax for the Half Year ended on 30.06.2017 has been calculated at Tk. 592,333,871.00 and an excess provision of 2010 for Tk. 238,485,499.00 has been adjusted with current period's Tax. As a result, Current Tax for Half Year ended on 30.06.2017 stands at Tk. 353,848,372.00 (592,333,871-238,485,499). As such, Provision for Current Tax for the Half Year ended on 30.06.2017 has been made for Tk. 354,000,000.00

2.0 Presentation of Financial Statements

The Financial Statements of the Bank for the period of first Half-Year (Q2) ended on 30 June 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 in the Half Year ended 30 June 2017 due to payment of Cash Dividend for the year 2016.

CREDIT RATING REPORT (SURVEILLANCE) OF THE BANK

Based on	31.12.2016	31.12.2015
Long Term	"AA3" (Very Strong Capacity & Very High Quality)	"AA3" (Very Strong Capacity & Very High Quality)
Short Term	ST-2 (High Grade)	ST-2 (High Grade)
Date of Rating	15.06.2017	23.06.2016
Validity	30.06.2018	30.06.2017
Outlook	Stable	Stable
Rated by	Credit Rating Agency of Bangladesh Limited	


(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