

**HALF YEARLY
FINANCIAL STATEMENTS
JUNE 30, 2018 (UN-AUDITED)**



UTTARA BANK LIMITED

আবহমান বাংলার ঐতিহ্যে লালিত

Uttara Bank Limited
Consolidated Balance Sheet (Un-Audited)
as at 30 June 2018

	Amount in Taka	
	30 June 2018	31 December 2017
Property and Assets		
Cash		
Cash in hand (including foreign currencies)	3,213,375,373	2,700,532,209
Balance with bangladesh bank and its agent bank(s) (including foreign currencies)	13,061,759,897	10,524,420,389
	16,275,135,270	13,224,952,598
Balance with other banks and financial institutions		
In bangladesh	12,908,109,053	13,273,697,305
Outside bangladesh	721,275,194	1,207,535,185
	13,629,384,247	14,481,232,490
Money at call on short notice	2,130,000,000	250,000,000
Investments		
Government	24,909,927,924	25,752,983,156
Others	7,405,839,248	7,166,109,648
	32,315,767,172	32,919,092,804
Loans and advances		
Loans, cash credits, overdrafts etc.	102,825,675,400	102,752,009,352
Bills purchased and discounted	3,026,462,230	2,309,083,851
	105,852,137,630	105,061,093,203
Fixed assets including premises, furniture and fixtures	3,140,788,143	3,196,157,054
Other assets	9,961,804,302	9,657,115,533
Non banking assets	65,039,404	65,146,346
Total Property and Assets	183,370,056,168	178,854,790,028
Liabilities and Capital/Shareholders' Equity		
Liabilities		
Borrowings from other banks, financial institutions and agents	1,182,592,400	992,330,322
Deposits and other accounts		
Current and other accounts	60,817,638,544	64,375,505,286
Bills payable	4,004,827,723	4,103,666,388
Savings bank deposits	44,035,817,037	43,718,788,827
Fixed deposits	37,880,912,470	33,259,810,797
Other deposits	3,392,430,936	2,863,355,965
	150,131,626,710	148,321,127,263
Other liabilities	18,338,001,391	15,614,263,942
Total Liabilities	169,652,220,501	164,927,721,527
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	4,767,035,351	3,958,654,627
Surplus in profit and loss account	619,124,919	1,636,735,293
	13,717,800,679	13,927,030,329
Non controlling interest	34,988	38,172
Total Capital/Shareholders' Equity	13,717,835,667	13,927,068,501
Total Liabilities and Capital/Shareholders' Equity	183,370,056,168	178,854,790,028
Net Assets Value (NAV) per share	34.29	34.81

Uttara Bank Limited
Consolidated Balance Sheet (Un-Audited)
as at 30 June 2018

	Amount in Taka	
	30 June 2018	31 December 2017
Off Balance Sheet Items		
Contingent liabilities		
Acceptances & endorsements	5,635,977,659	5,455,004,146
Letters of guarantee	3,537,248,231	3,250,347,850
Irrevocable letters of credit	11,158,329,443	10,454,882,063
Bills for collection	5,731,989,907	5,060,020,557
	26,063,545,240	24,220,254,616
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	26,063,545,240	24,220,254,616


(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
25 July 2018

Uttara Bank Limited
Consolidated Profit and Loss Account (Un-Audited)
for the period from 01 January to 30 June 2018

Particulars	01 January to 30 June 2018	01 January to 30 June 2017	01 April to 30 June 2018	01 April to 30 June 2017
	Taka	Taka	Taka	Taka
Operating income				
Interest income	5,866,769,103	4,964,366,492	3,047,315,830	2,538,511,844
Interest paid on deposits and borrowings etc.	3,424,892,807	2,947,153,944	1,784,364,749	1,503,696,874
Net interest income	2,441,876,296	2,017,212,548	1,262,951,081	1,034,814,970
Investment income	1,387,477,741	1,367,853,509	677,990,401	671,949,878
Commission, exchange and brokerage	479,745,410	498,830,753	247,644,105	262,262,349
Other operating income	342,650,039	316,080,911	268,195,245	240,245,980
Total operating income	4,651,749,486	4,199,977,721	2,456,780,832	2,209,273,177
Operating expenses				
Salary and allowances	2,335,646,508	2,177,940,452	1,289,644,570	1,111,957,509
Rent, taxes, insurance, electricity etc.	244,475,975	224,287,600	134,490,450	134,884,399
Legal expenses	12,000,577	13,219,386	6,672,479	8,483,686
Postage, stamp, telecommunication etc.	42,020,556	32,393,316	26,577,055	15,842,679
Stationery, printing, advertisements etc.	50,534,008	50,650,258	21,388,646	32,916,831
Managing Director's salary & allowances	8,182,140	7,559,662	5,903,640	5,482,112
Directors' fees	1,784,000	1,438,000	1,064,000	870,000
Auditors' fees	625,000	500,000	100,000	500,000
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of bank's property	174,187,479	159,269,758	76,899,644	87,224,855
Other expenses	189,197,868	160,265,385	73,022,197	96,314,958
Total operating expenses	3,058,654,111	2,827,523,817	1,635,762,681	1,494,477,029
Profit before provision	1,593,095,375	1,372,453,904	821,018,151	714,796,148
Provisions				
Provision for loans & advances	460,000,000	190,000,000	85,400,000	80,000,000
Provision for diminution in value of investments	22,367,492	10,813,803	(17,968,845)	2,018,809
	482,367,492	200,813,803	67,431,155	82,018,809
Profit before taxation	1,110,727,883	1,171,640,101	753,586,996	632,777,339
Provision for taxation				
Current tax	584,584,731	359,234,989	377,145,133	106,501,237
Deferred tax	(26,403,964)	-	(21,648,703)	-
	558,180,767	359,234,989	355,496,430	106,501,237
Profit after taxation	552,547,116	812,405,112	398,090,566	526,276,102
Non controlling interest	(3,184)	-	(621)	-
Profit after taxation without non controlling interest	552,550,300	812,405,112	398,091,187	526,276,102
Retained earning brought forward	66,574,619	102,852,981	66,574,619	102,852,981
Profit available for appropriations	619,124,919	915,258,093	464,665,806	629,129,083
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	619,124,919	915,258,093	464,665,806	629,129,083
Retained surplus	619,124,919	915,258,093	464,665,806	629,129,083
Earnings Per Share (EPS)	1.38	2.03	1.00	1.32


(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
25 July 2018

Uttara Bank Limited
Consolidated Cash Flow Statement (Un-Audited)
for the period from 01 January to 30 June 2018

Particulars	Amount in Taka	
	01 January to 30 June 2018	01 January to 30 June 2017
A Cash flows from operating activities		
Interest receipts in cash	7,092,054,951	6,129,137,574
Interest payments	(3,239,529,517)	(3,018,971,765)
Dividend receipts	43,223,166	97,674,659
Fees and commission receipts in cash	479,745,410	498,830,753
Recoveries on loans previously written off	40,510,000	120,000,000
Cash payments to employees	(2,371,731,077)	(2,335,522,539)
Cash payments to suppliers	(417,593,307)	(492,896,145)
Income tax paid	(511,910,969)	(535,049,675)
Receipts from other operating activities	345,794,173	312,396,393
Payments for other operating activities	(188,825,108)	(185,311,273)
Operating cash flow before changes in operating assets and liabilities	1,271,737,722	590,287,982
Increase/ (decrease) in operating assets and liabilities		
Purchase/ sale of trading securities	848,435,832	1,943,444,042
Loans and advances to other banks	(1,880,000,000)	(1,390,000,000)
Loans and advances to customers	(791,044,427)	(5,626,588,452)
Other assets	323,153,735	(769,816,134)
Deposits from other banks	1,341,109,705	(532,738,568)
Deposits from customers	284,026,452	6,067,518,024
Other liabilities	1,792,511,043	1,100,464,489
Net cash received from/ (used in) operating activities	3,189,930,062	1,382,571,383
B. Cash flows from investing activities		
Proceeds from sale/ payments for purchase of securities	(245,110,200)	(2,515,788,268)
Purchase/sale of property, plants and equipments	(52,254,657)	(66,459,822)
Net cash received from/ (used in) investing activities	(297,364,857)	(2,582,248,090)
C. Cash flows from financing activities		
Dividend paid	(694,230,776)	(880,945,141)
Net cash received from/ (used in) financing activities	(694,230,776)	(880,945,141)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,198,334,429	(2,080,621,848)
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening cash and cash equivalents	27,706,185,088	36,071,861,563
G. Closing cash and cash equivalents (D+E+F)	29,904,519,517	33,991,239,715
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	3,213,375,373	3,792,441,958
Balance with bangladesh bank & its agent banks (including foreign currencies)	13,061,759,897	13,515,794,412
Balance with other banks and financial institutions	13,629,384,247	16,683,003,345
	29,904,519,517	33,991,239,715
Net Operating Cash Flow Per Share (NOCFPS)	7.97	3.46


(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
Consolidated Statement of Changes in Equity (Un-Audited)
for the period from 01 January to 30 June 2018

(Amount in Taka)

Particulars	Paid up capital	Statutory reserve	Other reserves	Retained earnings	Non controlling interest	Total
Balance as at 01 January 2018	4,000,803,370	4,330,837,039	3,958,654,627	1,636,735,293	38,172	13,927,068,501
Transfer to general reserve	-	-	770,000,000	(770,000,000)	-	-
Cash dividend	-	-	-	(800,160,674)	-	(800,160,674)
Restated balance	4,000,803,370	4,330,837,039	4,728,654,627	66,574,619	38,172	13,126,907,827
Surplus/(deficit) of revaluation reserve on govt. securities	-	-	38,380,724	-	-	38,380,724
Net profit after taxation	-	-	-	552,547,116	-	552,547,116
Non controlling interest	-	-	-	3,184	(3,184)	-
Appropriations during the period						
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Balance as at 30 June 2018	4,000,803,370	4,330,837,039	4,767,035,351	619,124,919	34,988	13,717,835,667
Balance as at 30 June 2017	4,000,803,370	4,330,837,039	4,196,269,728	915,258,093	39,523	13,443,207,753


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Chairman

Uttara Bank Limited
Balance Sheet (Un-Audited)
as at 30 June 2018

	Amount in Taka	
	30 June 2018	31 December 2017
Property and Assets		
Cash		
Cash in hand (including foreign currencies)	3,213,364,501	2,700,511,035
Balance with bangladesh bank and its agent bank(s) (including foreign currencies)	13,061,759,897	10,524,420,389
	16,275,124,398	13,224,931,424
Balance with other banks and financial institutions		
In bangladesh	12,888,088,553	13,236,883,464
Outside bangladesh	721,275,194	1,207,535,185
	13,609,363,747	14,444,418,649
Money at call on short notice	2,130,000,000	250,000,000
Investments		
Government	24,909,927,924	25,752,983,156
Others	7,097,892,306	6,850,892,306
	32,007,820,230	32,603,875,462
Loans and advances		
Loans, cash credits, overdrafts etc.	103,024,956,862	102,951,863,806
Bills purchased and discounted	3,026,462,230	2,309,083,851
	106,051,419,092	105,260,947,657
Fixed assets including premises, furniture and fixtures	3,134,042,286	3,188,512,839
Other assets	10,180,239,612	9,841,790,539
Non banking assets	65,039,404	65,146,346
Total Property and Assets	183,453,048,769	178,879,622,916
Liabilities and Capital/Shareholders' Equity		
Liabilities		
Borrowings from other banks, financial institutions and agents	1,182,592,400	992,330,322
Deposits and other accounts		
Current and other accounts	60,820,596,938	64,376,460,787
Bills payable	4,004,827,723	4,103,666,388
Savings bank deposits	44,043,807,176	43,727,723,131
Fixed deposits	38,068,896,730	33,443,680,117
Other deposits	3,392,430,936	2,863,355,965
	150,330,559,503	148,514,886,388
Other liabilities	18,205,227,029	15,481,565,291
Total Liabilities	169,718,378,932	164,988,782,001
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	4,767,035,351	3,958,654,627
Surplus in profit and loss account	635,994,077	1,600,545,879
Total Capital/Shareholders' Equity	13,734,669,837	13,890,840,915
Total Liabilities and Capital/Shareholders' Equity	183,453,048,769	178,879,622,916
Net Assets Value (NAV) per share	34.33	34.72

Uttara Bank Limited
Balance Sheet (Un-Audited)
as at 30 June 2018

	Amount in Taka	
	30 June 2018	31 December 2017
Off Balance Sheet Items		
Contingent liabilities		
Acceptances & endorsements	5,635,977,659	5,455,004,146
Letters of guarantee	3,537,248,231	3,250,347,850
Irrevocable letters of credit	11,158,329,443	10,454,882,063
Bills for collection	5,731,989,907	5,060,020,557
	26,063,545,240	24,220,254,616
Other commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forwarddeposits 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	26,063,545,240	24,220,254,616


(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
25 July 2018

Uttara Bank Limited
Profit and Loss Account (Un-Audited)
for the period from 01 January to 30 June 2018

Particulars	01 January to 30 June 2018	01 January to 30 June 2017	01 April to 30 June 2018	01 April to 30 June 2017
	Taka	Taka	Taka	Taka
Operating income				
Interest income	5,873,266,480	4,964,117,430	3,050,036,085	2,538,469,908
Interest paid on deposits and borrowings etc.	3,430,844,787	2,951,666,875	1,787,908,733	1,506,166,802
Net interest income	2,442,421,693	2,012,450,555	1,262,127,352	1,032,303,106
Investment income	1,411,182,420	1,349,189,379	702,770,147	663,727,427
Commission, exchange and brokerage	476,982,358	494,238,516	245,902,945	261,221,751
Other operating income	343,506,894	316,940,083	268,626,380	240,642,415
Total operating income	4,674,093,365	4,172,818,533	2,479,426,824	2,197,894,699
Operating expenses				
Salary and allowances	2,332,454,290	2,174,942,160	1,287,700,454	1,110,156,424
Rent, taxes, insurance, electricity etc.	244,297,190	224,116,596	134,395,928	134,804,302
Legal expenses	12,000,577	13,219,386	6,672,479	8,483,686
Postage, stamp, telecommunication etc.	41,893,357	32,272,575	26,516,330	15,779,469
Stationery, printing, advertisements etc.	50,522,445	50,633,342	21,385,419	32,909,560
Managing Director's salary & allowances	8,182,140	7,559,662	5,903,640	5,482,112
Directors' fees	1,696,000	1,400,000	976,000	848,000
Auditors' fees	600,000	500,000	100,000	500,000
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of bank's property	173,258,681	158,342,267	76,434,654	86,765,092
Other expenses	188,923,388	159,464,456	72,663,353	96,110,053
Total operating expenses	3,053,828,068	2,822,450,444	1,632,748,257	1,491,838,698
Profit before provision	1,620,265,297	1,350,368,089	846,678,567	706,056,001
Provision				
Provision for loans & advances	460,000,000	190,000,000	85,400,000	80,000,000
	460,000,000	190,000,000	85,400,000	80,000,000
Profit before taxation	1,160,265,297	1,160,368,089	761,278,567	626,056,001
Provision for taxation				
Current tax	581,060,389	354,000,000	374,487,252	104,000,000
Deferred tax	(26,403,964)	-	21,648,703)	-
	554,656,425	354,000,000	352,838,549	104,000,000
Profit after taxation	605,608,872	806,368,089	408,440,018	522,056,001
Retained earning brought forward	30,385,205	44,150,978	30,385,205	44,150,978
Profit available for appropriation	635,994,077	850,519,067	438,825,223	566,206,979
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	635,994,077	850,519,067	438,825,223	566,206,979
Earnings Per Share (EPS)	1.51	2.02	1.02	1.30


(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
25 July 2018

Uttara Bank Limited
Cash Flow Statement (Un-Audited)
for the period from 01 January to 30 June 2018

Particulars	Amount in Taka	
	01 January to 30 June 2018	01 January to 30 June 2017
A. Cash flows from operating activities		
Interest receipts in cash	7,130,011,215	6,116,861,707
Interest payments	(3,244,812,164)	(3,023,765,621)
Dividend receipts	31,654,246	90,249,552
Fees and commission receipts in cash	476,982,358	494,238,516
Recoveries on loans previously written off	40,510,000	120,000,000
Cash payments to employees	(2,368,538,859)	(2,332,524,247)
Cash payments to suppliers	(417,245,320)	(492,533,351)
Income tax paid	(506,003,278)	(530,757,865)
Receipts from other operating activities	346,458,654	312,959,763
Payments for other operating activities	(188,444,586)	(184,425,936)
Operating cash flow before changes in operating assets and liabilities	1,300,572,266	570,302,518
Increase/ (decrease) in operating assets and liabilities		
Purchase/ sale of trading securities	848,435,832	1,943,444,042
Loans and advances to other banks	(1,880,000,000)	(1,390,000,000)
Loans and advances to customers	(790,471,435)	(5,726,588,452)
Other assets	287,492,826	(696,076,474)
Deposits from other banks	1,341,109,705	(532,738,568)
Deposits from customers	288,530,787	6,068,902,265
Other liabilities	1,818,334,124	1,054,065,355
	1,913,431,839	721,008,168
Net cash received from/ (used in) operating activities	3,214,004,105	1,291,310,686
B. Cash flows from investing activities		
Proceeds from sale/ payments for purchase of securities	(252,380,600)	(2,413,847,300)
Purchase/sale of property, plants and equipments	(52,254,657)	(66,459,822)
Net cash received from/ (used in) investing activities	(304,635,257)	(2,480,307,122)
C. Cash flows from financing activities		
Dividend paid	(694,230,776)	(880,945,141)
Net cash received from/ (used in) financing activities	(694,230,776)	(880,945,141)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,215,138,072	(2,069,941,577)
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Opening cash and cash equivalents	27,669,350,073	36,037,863,207
G. Closing cash and cash equivalents (D+E+F)	29,884,488,145	33,967,921,630
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	3,213,364,501	3,792,424,957
Balance with bangladesh bank & its agent bank(s) (including foreign currencies)	13,061,759,897	13,515,794,412
Balance with other banks and financial institutions	13,609,363,747	16,659,702,261
	29,884,488,145	33,967,921,630
Net Operating Cash Flow Per Share (NOCFPS)	8.03	3.23


(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
Statement of Changes in Equity (Un-Audited)
for the period from 01 January to 30 June 2018

(Amount in Taka)

Particulars	Paid up capital	Statutory reserve	Other reserves	Retained earnings	Total
Balance as at 01 January 2018	4,000,803,370	4,330,837,039	3,958,654,627	1,600,545,879	13,890,840,915
Transfer to general reserve	-	-	770,000,000	(770,000,000)	-
Cash dividend	-	-	-	(800,160,674)	(800,160,674)
Restated balance	4,000,803,370	4,330,837,039	4,728,654,627	30,385,205	13,090,680,241
Surplus/ (deficit) of revaluation reserve on govt. securities	-	-	38,380,724	-	38,380,724
Net profit after taxation	-	-	-	605,608,872	605,608,872
Appropriations during the period					
Transfer to statutory reserve	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-
Balance as at 30 June 2018	4,000,803,370	4,330,837,039	4,767,035,351	635,994,077	13,734,669,837
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


 (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

**Selected explanatory notes to the Financial Statements
as at and for the period ended 30 June 2018**

1.0 Accounting policies

Accounting policies in the half yearly Financial Statements are same as that were applied on its last annual Financial Statements of December 31, 2017. Consolidated Financial Statements include the position of Uttara Bank Limited, Uttara Bank Securities Limited and UB Capital and Investment Limited.

2.0 Presentation of Financial Statements

The Financial Statements of the Bank for the period of half year (Q2) ended on 30 June 2018 have been prepared and presented as per the provision of Bangladesh Accounting Standard (BAS) - 34 "Interim Financial Reporting".

2.1 Shareholders' Equity

Particulars	Amount in Taka	
	30 June 2018	30 June 2017
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	427,446,501	626,680,878
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	635,994,077	850,519,067
	13,734,669,837	13,378,429,204

2.2 Operating profit

Bank's operating profit has increased by Tk. 269,897,208 due to increase of business growth over same period of last year such as net interest income, investment income, other operating income.

2.3 Provision for loans and advances

Provision against loans and advances has been made as per Bangladesh bank's rules and regulations in force. Provision has been increased by Tk. 270,000,000 for the half year ended 2018 compared to the previous corresponding period 2017 mainly due to increase of loans & advances and non performing loans & advances.

2.4 Provision for taxation

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 add backs of income and disallowances of expenditures including provision for loans & advances. Mentionable here that current tax of the bank as on 30.06.2018 stands at Tk. 581,060,389 (Tk. 689,247,469 - Tk. 108,187,080) after adjustment of excess provision of tax for the year 2012 amounting to Tk. 108,187,080.

2.5 Net profit after taxation

Net profit after taxation for the half year ended 2018 decreased by 200,759,217 compared to its previous corresponding period mainly due to increase of provision for loans & advances and provision for taxation.

2.6 Earnings Per Share (EPS)

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

	01 January to 30 June 2018	01 January to 30 June 2017	01 April to 30 June 2018	01 April to 30 June 2017
Net profit after taxation - Solo (Taka)	605,608,872	806,368,089	408,440,018	522,056,001
Net profit after taxation - Consolidated (Taka)	552,550,300	812,405,112	398,091,187	526,276,102
Number of shares outstanding	400,080,337	400,080,337	400,080,337	400,080,337
Earnings Per Share (EPS) calculation				
Earnings Per Share (EPS) - Solo (Taka)	1.51	2.02	1.02	1.30
Earnings Per Share (EPS) - Consolidated (Taka)	1.38	2.03	1.00	1.32

Diluted Earnings Per Share (DEPS)

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

2.7 Net Asset Value (NAV) per share

Net Asset Value (NAV) per share - Solo (Taka)
Net Asset Value (NAV) per share - Consolidated (Taka)

	30 June 2018	30 June 2017
Net Asset Value (NAV) per share - Solo (Taka)	34.33	33.44
Net Asset Value (NAV) per share - Consolidated (Taka)	34.29	33.60

2.8 Net Operating Cash Flow Per Share (NOCFPS)*

Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)

	30 June 2018	30 June 2017
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	8.03	3.23
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	7.97	3.46

* Net Operating Cash Flow Per Share (NOCFPS) has been increased in the current period mainly due to increase of interest income on loans & advances, investment and deposit from other banks and decrease of disbursement of loans & advances, purchase of securities etc. compared to the previous corresponding period.

3.0 Credit rating report (entity) of the bank

Particulars	Based on	
	31 December 2017	31 December 2016
Long term	“AA” (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	28.06.2018	28.06.2018
Validity	30.06.2019	30.06.2019
Outlook	Stable	Stable
Rated by	ECRL	CRAB


4.0 General

4.1 Figures appearing in the Financial Statements have been rounded off to the nearest taka.

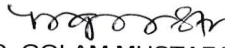
4.2 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.

4.3 Approval of half yearly un-audited Financial Statements

The half yearly un-audited Financial Statements as at and for the period ended on 30 June 2018 were approved by the board on 25 July 2018.



(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