Half Yearly (2nd Quarter)
Un-audited Financial Statements
As at 30 June, 2020





CONSOLIDATED BALANCE SHEET (Un-Audited) AS AT 30 June 2020

	Amount in Taka		
PROPERTY AND ASSETS Cash	30 June 2020	31 December 2019	
Cash in Hand (including foreign currencies) Balance with Bangladesh Bank and its	3,331,842,756	3,638,226,367	
agent Bank(s) (including foreign currencies)	10,745,639,945	11,620,364,558	
	14,077,482,701	15,258,590,925	
Balance with other Banks and Financial institutions			
In Bangladesh	8,868,539,286	6,691,896,409	
Outside Bangladesh	991,989,632	974,717,477	
	9,860,528,918	7,666,613,886	
Money at call on short notice	6,210,000,000	2,350,000,000	
Investments			
Government	29,091,044,036	23,196,781,829	
Others	6,540,326,345	6,997,094,972	
	35,631,370,381	30,193,876,801	
Loans and Advances			
Loans, cash credits, overdrafts etc.	118,079,091,610	121,950,122,186	
Bills purchased and discounted	2,018,562,867 120,097,654,477	2,550,345,848 124,500,468,034	
Fixed assets including land, building,	120,097,034,477	124,500,466,034	
furniture and fixtures	2,981,464,909	3,009,268,837	
Other Assets	13,258,986,848	10,033,849,909	
Non Banking Assets	64,597,056	64,607,056	
TOTAL ASSETS	202,182,085,290	193,077,275,448	
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY LIABILITIES			
Borrowings from other Banks,			
Financial Institutions and Agents	1,465,090,596	1,393,668,941	
Deposits and other accounts			
Current and other accounts	51,776,906,457	51,427,551,126	
Bills payable	5,975,522,665	5,049,256,200	
Savings bank deposits	52,315,304,010	51,565,540,147	
Fixed deposits Other deposits	48,744,338,899 3,806,525,894	44,961,018,776 3,713,005,558	
Cirici deposits	162,618,597,925	156,716,371,807	
Other Linkillia	04 000 044 057	40 040 000 754	
Other Liabilities TOTAL LIABILITIES	21,898,614,857 185,982,303,378	19,313,889,754 177,423,930,502	
	, , ,		
CAPITAL/SHAREHOLDERS' EQUITY	F 040 407 000	4 000 040 420	
Paid up capital Statutory reserve	5,019,407,900 4,780,837,039	4,080,819,430 4,780,837,039	
Other reserves	5,527,838,941	5,311,030,630	
Surplus in profit and loss account	871,662,697	1,480,622,378	
	16,199,746,577	15,653,309,477	
Non controlling interest TOTAL CAPITAL/SHAREHOLDERS' EQUITY	35,335 16,199,781,912	35,469	
TOTAL CAPITAL/SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	<u>16,199,781,912</u> 202,182,085,290	15,653,344,946 193,077,275,448	
		,,210,440	
Net Assets Value Per Share (NAVPS)	32.27	31.19	

CONSOLIDATED BALANCE SHEET (Un-Audited) AS AT 30 June 2020

		Amount in Taka	
OFF BALANCE SHEET ITEMS		30 June 2020	31 December 2019
Contingent Liabilities			
Acceptances & Endorsements		5,584,279,270	4,787,275,017
Letters of guarantee		4,175,879,669	3,864,231,157
Irrevocable letters of credit		11,346,474,210	12,240,452,930
Bills for collection		4,413,150,832	5,431,423,883
		25,519,783,981	26,323,382,987
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		_	_
Great inter and other communicate			
Total Off Balance Sheet Items including Contingent Liabilities & Other	Commitments	25,519,783,981	26,323,382,987
(IFTEKHAR ZAMAN) Executive General Manager & Secretary	(MD. GOLAM MUSTAFA, Fo Executive General Manager 8		RABIUL HOSSAIN) Director & CEO
	HUQ KHANDKER)	(ABUL BARQ ALVI)	

Director

Director

22 July 2020

CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2020

Particulars	01 January to 30 June 2020 Taka	01 January to 30 June 2019 Taka	01 April to 30 June 2020 Taka	01 April to 30 June 2019 Taka
OPERATING INCOME				
Interest Income	6,000,934,421	6,289,506,295	2,697,688,555	3,130,271,223
Interest paid on deposits and borrowings etc.	2,926,719,443	2,995,447,035	1,487,019,602	1,448,042,922
Net Interest Income	3,074,214,978	3,294,059,260	1,210,668,953	1,682,228,301
Investment Income	1,448,471,588	1,364,214,536	730,588,367	725,491,255
Commission, Exchange and Brokerage	357,632,789	423,778,720	131,174,547	210,855,139
Other Operating Income	298,351,594	353,113,044	221,626,339	273,532,624
Total operating income	5,178,670,949	5,435,165,560	2,294,058,206	2,892,107,319
OPERATING EXPENSES				
Salary and allowances	2,415,095,609	2,308,180,356	1,264,579,459	1,149,243,547
Rent, taxes, insurance, electricity etc.	288,470,781	229,017,275	116,480,284	119,565,291
Legal expenses	12,470,038	15,895,871	1,621,349	7,448,735
Postage, stamp, telecommunication etc.	34,451,358	33,260,974	20,466,290	20,746,248
Stationery, printing, advertisements etc.	38,741,873	45,119,827	9,207,749	17,387,193
Managing Director's salary & allowances	9,338,114	8,904,245	6,521,454	6,376,679
Directors' fees	648,000	1,480,000	276,000	1,032,000
Auditors' fees	615,000	625,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation				
of Bank's property	140,423,020	189,202,305	71,360,464	102,153,508
Other expenses	263,438,814	144,947,268	70,539,923	69,348,349
Total operating expenses	3,203,692,607	2,976,633,121	1,561,052,972	1,493,301,550
Profit before provision	1,974,978,342	2,458,532,439	733,005,234	1,398,805,769
Provision				
Provision for loans & advances	300,000,000	480,000,000	200,000,000	203,500,000
Provision for diminution in value of investments	-	(14,861,616)	-	(4,594,830)
	300,000,000	465,138,384	200,000,000	198,905,170
Profit before tax	1,674,978,342	1,993,394,055	533,005,234	1,199,900,599
Provision for Taxation				
Current tax	859,904,131	950,446,907	389,267,766	539,738,094
Deferred tax			1 462 000	12 552 446
	(211,804)	21,927,379	1,463,069	13,332,440
	(211,804) 859,692,327	21,927,379 972,374,286	1,463,089 390,730,855	13,552,446 553,290,540
Profit after taxation				
Profit after taxation	859,692,327	972,374,286	390,730,855	553,290,540
Profit after taxation Non controlling interest	859,692,327 815,286,015	972,374,286 1,021,019,769	390,730,855 142,274,379	553,290,540 646,610,059
Profit after taxation	859,692,327 815,286,015 (134)	972,374,286 1,021,019,769 1,187	390,730,855 142,274,379 11	553,290,540 646,610,059 388
Profit after taxation Non controlling interest Profit after taxation without non controlling interest	859,692,327 815,286,015 (134) 815,286,149	972,374,286 1,021,019,769 1,187 1,021,018,582	390,730,855 142,274,379 11 142,274,368	553,290,540 646,610,059 388 646,609,671
Profit after taxation Non controlling interest Profit after taxation without non controlling interest Retained earning brought forward	859,692,327 815,286,015 (134) 815,286,149 56,376,548	972,374,286 1,021,019,769 1,187 1,021,018,582 56,019,282	390,730,855 142,274,379 11 142,274,368 56,376,548	553,290,540 646,610,059 388 646,609,671 56,019,282
Profit after taxation Non controlling interest Profit after taxation without non controlling interest Retained earning brought forward Profit available for appropriations	859,692,327 815,286,015 (134) 815,286,149 56,376,548	972,374,286 1,021,019,769 1,187 1,021,018,582 56,019,282	390,730,855 142,274,379 11 142,274,368 56,376,548	553,290,540 646,610,059 388 646,609,671 56,019,282
Profit after taxation Non controlling interest Profit after taxation without non controlling interest Retained earning brought forward Profit available for appropriations Appropriations	859,692,327 815,286,015 (134) 815,286,149 56,376,548	972,374,286 1,021,019,769 1,187 1,021,018,582 56,019,282	390,730,855 142,274,379 11 142,274,368 56,376,548	553,290,540 646,610,059 388 646,609,671 56,019,282
Profit after taxation Non controlling interest Profit after taxation without non controlling interest Retained earning brought forward Profit available for appropriations Appropriations Statutory reserve	859,692,327 815,286,015 (134) 815,286,149 56,376,548	972,374,286 1,021,019,769 1,187 1,021,018,582 56,019,282	390,730,855 142,274,379 11 142,274,368 56,376,548	553,290,540 646,610,059 388 646,609,671 56,019,282
Profit after taxation Non controlling interest Profit after taxation without non controlling interest Retained earning brought forward Profit available for appropriations Appropriations Statutory reserve	859,692,327 815,286,015 (134) 815,286,149 56,376,548	972,374,286 1,021,019,769 1,187 1,021,018,582 56,019,282	390,730,855 142,274,379 11 142,274,368 56,376,548	553,290,540 646,610,059 388 646,609,671 56,019,282

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

(WALIUL HUQ KHANDKER)
Director

(ABUL BARQ ALVI)
Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2020

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2020	4,080,819,430	4,780,837,039	5,311,030,630	1,480,622,378	35,469	15,653,344,946
Transfer to General Reserve	-	-	200,000,000	(200,000,000)	-	-
Cash Dividend	-	-	-	(285,657,360)	-	(285,657,360)
Stock Dividend	938,588,470			(938,588,470)		
Restated opening balance	5,019,407,900	4,780,837,039	5,511,030,630	56,376,548	35,469	15,367,687,586
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	16,808,311	-	-	16,808,311
Net profit after Tax	-	-	-	815,286,015	-	815,286,015
Non Controlling Interest	-	-	-	134	(134)	-
Appropriations during the year						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Balance as at 30 June 2020	5,019,407,900	4,780,837,039	5,527,838,941	871,662,697	35,335	16,199,781,912
Balance as at 30 June 2019	4,080,819,430	4,330,837,039	5,461,693,828	1,077,037,864	36,378	14,950,424,539

(IFTEKHAR ZAMAN)

Executive General Manager & Secretary

(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO

(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO

(WALIUL HUQ KHANDKER)

Director

(ABUL•BARQ ALVI) Director

Dated:Dhaka 22 July 2020

CONSOLIDATED CASH FLOW STATEMENT (Un-Audited) For the Period From 01 January to 30 June 2020

		Amount in Taka		
		01 January to	01 January to	
		30 June 2020	30 June 2019	
A.	Cash flows from operating activities			
	Interest receipts in cash	5,783,184,388	7,727,505,269	
	Interest payments	(2,806,081,262)	(2,929,233,419)	
	Dividend receipts	15,290,995	99,884,870	
	Fees and commission receipts in cash	416,479,297	466,520,148	
	Recoveries on loans previously written off	-	-	
	Cash payments to employees	(2,664,433,723)	(2,439,049,632)	
	Cash payments to suppliers	(412,928,382)	(419,567,923)	
	Income tax paid	(1,135,094,851)	(959,253,960)	
	Receipts from other operating activities	302,026,052	353,305,418	
	Payments for other operating activities	(106,329,220)	(121,187,633)	
	Operating cash flow before changes in operating	(607,886,706)	1,778,923,137	
	assets and liabilities			
	Increase/(decrease) in operating assets and liabilities			
	Purchase/sale of trading securities	(4,343,022,416)	73,153,598	
	Loans and advances to other banks	(3,860,000,000)	(1,140,000,000)	
	Loans and advances to customers	4,402,813,557	2,709,553,113	
	Other assets	(442,775,921)	(1,243,925,308)	
	Deposits from other Banks	(703,451,697)	(5,179,085)	
	Deposits from customers	6,485,039,634	(2,989,189,156)	
	Other liabilities	1,290,927,415	(4,676,503,182)	
		2,829,530,572	(7,272,090,021)	
	Net cash received from/(used in) operating activities	2,221,643,866	(5,493,166,884)	
В.	Cash flows from investing activities			
	Proceeds from sale/payments for purchase of securities	(1,094,471,164)	443,619,614	
	Purchase of property, plants and equipments	(54,487,760)	(28,473,848)	
_	Net cash received from/(used in) investing activities	(1,148,958,924)	415,145,766	
C.	Cash flows from financing activities	//·	()	
	Dividend paid	(1,031,626)	(690,700,690)	
	Net cash received from/(used in) financing activities	(1,031,626)	(690,700,690)	
D.	Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	1,071,653,316	(5,768,721,808)	
	Effects of exchange rate changes on cash and cash equivalents	(58,846,508)	(42,741,428)	
	Opening cash and cash equivalents	22,925,204,811	30,391,588,079	
G.	Closing cash and cash equivalents (D+E+F)	23,938,011,619	24,580,124,843	
	Closing Cash and cash equivalents			
	Cash in hand (including foreign currencies)	3,331,842,756	3,609,060,211	
	Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	10,745,639,945	12,515,988,664	
	Balance with other banks and financial institutions	9,860,528,918	8,455,075,968	
		23,938,011,619	24,580,124,843	
	Net Operating Cash Flow Per Share (NOCFPS)	4.43	(10.94)	

(IFTEKHAR ZAMAN)

Executive General Manager & Secretary

(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO

(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO

Dated:Dhaka 22 July 2020

(WALIUL HUQ KHANDKER)

Director

ABUL BARQ ALVI) Director

BALANCE SHEET (Un-Audited) AS AT 30 JUNE 2020

	Amount in Taka		
	30 June 2020	31 December 2019	
PROPERTY AND ASSETS			
Cash	0.004.700.444		
Cash in Hand (including foreign currencies) Balance with Bangladesh Bank and its	3,331,788,144	3,638,197,465	
agent Bank(s) (including foreign currencies)	10,745,639,945	11,620,364,558	
	14,077,428,089	15,258,562,023	
Balance with other Banks and			
Financial institutions	0.000.004.004	0.040.540.050	
In Bangladesh Outside Bangladesh	8,830,964,831 991,989,632	6,649,548,258 974,717,477	
Outside Dangiadesin	9,822,954,463	7,624,265,735	
Money at call on short notice	6,210,000,000	2,350,000,000	
money at can on short notice	0,210,000,000	2,330,000,000	
Investments			
Government	29,091,044,036	23,196,781,829	
Others	6,243,543,000	6,706,325,947	
Loans and Advances	35,334,587,036	29,903,107,776	
Loans, cash credits, overdrafts etc.	118,253,887,996	122,120,319,218	
Bills purchased and discounted	2,018,562,867	2,550,345,848	
	120,272,450,863	124,670,665,066	
Fixed assets including land, building,			
furniture and fixtures	2,978,312,484	3,005,218,054	
Other Assets Non Banking Assets	13,509,131,727	10,285,191,878	
TOTAL ASSETS	64,597,056 202,269,461,718	64,607,056 193,161,617,588	
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	202,200,101,110	100,101,017,000	
LIABILITIES			
Borrowings from other Banks,	4 405 000 500	4 000 000 044	
Financial institutions and Agents	1,465,090,596	1,393,668,941	
Deposits and other accounts			
Current and other accounts	51,780,595,588	51,428,719,141	
Bills payable	5,975,522,665	5,049,256,200	
Savings bank deposits	52,318,140,448	51,569,368,619	
Fixed deposits	48,946,421,190 3,806,525,894	45,160,867,456 3,713,005,558	
Other deposits	162,827,205,785	156,921,216,974	
Other Liabilities	24 766 220 722	10 104 540 745	
TOTAL LIABILITIES	21,766,320,723 186,058,617,104	<u>19,184,548,715</u> 177,499,434,630	
	100,030,017,104	177,433,434,030	
CAPITAL/SHAREHOLDERS' EQUITY	5,019,407,900	4,080,819,430	
Paid up capital Statutory reserve	4,780,837,039	4,780,837,039	
Other reserves	5,527,838,941	5,311,030,630	
Surplus in profit and loss account	882,760,734	1,489,495,859	
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	16,210,844,614	15,662,182,958	
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	202,269,461,718	193,161,617,588	
Net Assets Value Per Share (NAVPS)	32.30	31.20	
THE ACCUSATION OF CHAIR (MAY) O	32.30	31.20	

BALANCE SHEET (Un-Audited) AS AT 30 JUNE 2020

		Amount in Taka		
		30 June 2020	31 December 2019	
OFF BALANCE SHEET ITE	MS			
Contingent Liabilities				
Acceptances & Endorsemen	ts	5,584,279,270	4,787,275,017	
Letters of guarantee		4,175,879,669	3,864,231,157	
Irrevocable letters of credit		11,346,474,210	12,240,452,930	
Bills for collection		4,413,150,832	5,431,423,883	
		25,519,783,981	26,323,382,987	
Other Commitments				
Documentary credits and sho	ort term			
trade-related transactions		1		
Forward assets purchased a	nd forward			
deposits placed		-		
Undrawn note issuance and	revolving			
underwriting facilities	ilition	1		
Undrawn formal standby faci credit lines and other commi		_	_	
credit lines and other commi	unents			
Total Off Balance Sheet Ite		25 540 702 004	20, 222, 202, 007	
	lities & Other Commitments	25,519,783,981	26,323,382,987	
Signed in terms of our separ	ate report of even date.			
			A	
Moman	- Managh	Ar — A	()	
(IFTEKHAR ZAMA	.N) (MD. GOLAM MUS	TAFA. FCA) (MOHAMN	MED RABIUL HOSSAIN)	
Executive General Manager	-		ng Director & CEO	
)	
	4 Mill			
Data di Dhalis		(45)	\ (I)	
Dated:Dhaka 22 July 2020	(WALIUL HUQ KHANDKER) Director	(ABUL BARQ AL) Director	/i)	
22 July 2020	Dilector	Director		

PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2020

Interest Income G,003,186,588 G,292,693,535 J,2697,005,163 J,130,778,745 Interest paid on deposits and borrowings etc. 3,971,806,769 J,208,0638 J,207,006,454 J,207,076,454 J,207,056,777 Commission, Exchange and Brokerage 356,532,215 J358,840,495 730,888,367 723,095,777 Commission, Exchange and Brokerage 356,532,215 J20,141,126 J31,129,755 209,346,542 Z290,756,025 Z288,227,177 CPERATING EXPENSES J,207,476,88 Z,207,756,025 Z288,222,717 CPERATING EXPENSES J,207,476,88 Z,207,576,025 Z288,222,717 CPERATING EXPENSES J,207,476,88 Z,207,476,025 Z288,227,177 CPERATING EXPENSES J,207,476,035 J,207,487,275 J,207,487,277 J,207,287,275 J,207,287,27	Particulars	01 January to 30 June 2020 Taka	01 January to 30 June 2019 Taka	01 April to 30 June 2020 Taka	01 April to 30 June 2019 Taka
Interest paid on deposits and borrowings etc. 2.931,379,819 3.001,612,897 1.489,928.709 1.451,355,366 Net Interest Income 3,071,806,7699 3,291,808,638 1,207,076,454 1,679,423,379 1.792,836,787 723,095,777 1.792,836,787 723,095,777 1.792,836,787 723,095,777 1.792,836,836 723,095,777 1.792,836,836 723,095,777 1.792,836,836 723,095,777 1.792,836,836 723,095,777 1.792,975,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.792,075,019 1.7	OPERATING INCOME				
Net Interest Income 3,071,806,769 3,291,080,638 1,207,076,454 1,679,423,379 Investment Income 3,071,806,769 3,291,080,638 723,095,777 Commission, Exchange and Brokerage 356,532,215 420,141,126 131,129,755 209,346,542 Commission, Exchange and Brokerage 299,022,254 353,957,199 221,961,449 273,957,019 Total Operating Income 5,175,152,678 5,422,019,458 2,290,756,025 2,885,822,717 OPERATING EXPENSES	Interest Income	6,003,186,588	6,292,693,535	2,697,005,163	3,130,778,745
Investment Income	Interest paid on deposits and borrowings etc.	2,931,379,819	3,001,612,897	1,489,928,709	1,451,355,366
Commission, Exchange and Brokerage 356,532,215 420,141,126 131,129,755 29,346,542 Other Operating Income 5,99,022,254 353,957,199 221,961,449 273,957,019 Total Operating Income 5,175,152,678 5,422,019,458 2,290,756,025 2,885,822,717 OPERATING EXPENSES 2 2,412,022,401 2,304,833,597 1,262,856,653 1,148,190,931 Salary and allowances 12,470,038 228,833,059 116,417,066 119,461,388 Legal expenses 12,470,038 15,996,871 1,621,349 7,448,735 Postage, stamp, telecommunication etc. 34,337,958 33,141,621 20,408,642 20,685,250 Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,339,114 8,904,245 6,521,454 5,376,679 Directors' fees 616,000 1,400,000 284,000 952,000 Auditors' fees 600,000 600,000 70,898,709 102,008,829 Other expenses 283,131,341 143,675,315 </td <td>Net Interest Income</td> <td>3,071,806,769</td> <td>3,291,080,638</td> <td>1,207,076,454</td> <td>1,679,423,379</td>	Net Interest Income	3,071,806,769	3,291,080,638	1,207,076,454	1,679,423,379
Other Operating Income 299,022,254 353,957,199 221,961,449 273,957,019 Total Operating Income 5,175,152,678 5,422,019,458 2,290,756,025 2,885,822,717 OPERATINE EXPENSES Salary and allowances 2,412,022,401 2,304,833,597 1,262,856,653 1,148,190,931 Rent, taxes, insurance, electricity etc. 288,340,938 228,833,059 116,417,066 119,461,388 Legal expenses 12,470,038 15,895,871 1,262,856,653 1,148,190,931 Postage, stamp, telecommunication etc. 34,337,958 33,141,621 20,408,642 20,685,250 Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,338,114 8,904,245 6,521,454 5,376,679 Directors' fees 600,000 1,400,000 264,000 952,000 Auditor's fees 600,000 600,000 - - - Charges on loan losses 139,506,769 188,282,372 70,898,709 102,008,829 Total Operating Expenses <	Investment Income	1,447,791,440	1,356,840,495	730,588,367	723,095,777
Total Operating Income 5,175,152,678 5,422,019,458 2,290,756,025 2,885,822,717	Commission, Exchange and Brokerage	356,532,215	420,141,126	131,129,755	209,346,542
OPERATING EXPENSES Salary and allowances 2,412,022,401 2,304,833,597 1,262,856,653 1,148,190,931 Rent, taxes, insurance, electricity etc. 288,340,938 228,833,059 116,417,066 119,461,388 Legal expenses 12,470,038 15,895,871 1,621,349 7,448,738 Postage, stamp, telecommunication etc. 34,337,958 33,141,621 20,408,642 20,886,250 Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,338,114 8,904,245 6,521,454 5,376,679 Directors' fees 616,000 1,400,000 264,000 952,000 Auditors' fees 600,000 600,000 - - - Charges on loan losses 600,000 600,000 - - - Repair, maintenance and depreciation of Bank's property 139,506,769 188,282,372 70,888,709 102,008,829 Other expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207	Other Operating Income	299,022,254	353,957,199	221,961,449	273,957,019
Salary and allowances 2,412,022,401 2,304,833,597 1,262,856,653 1,148,190,931 Rent, taxes, insurance, electricity etc. 288,340,938 228,833,059 116,417,066 119,461,388 Legal expenses 12,470,038 15,895,871 1,621,349 7,448,735 Postage, stamp, telecommunication etc. 34,337,958 33,141,621 20,408,642 20,685,250 Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,338,114 8,904,245 6,521,454 5,376,679 Directors' fees 660,000 1,400,000 264,000 952,000 Auditors' fees 600,000 600,000 - - Charges on loan losses - - - - Repair, maintenance and depreciation 139,506,769 188,282,372 70,898,709 102,008,829 Other expenses 263,131,341 143,675,315 70,438,727 68,732,699 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,233,2	Total Operating Income	5,175,152,678	5,422,019,458	2,290,756,025	2,885,822,717
Rent, taxes, insurance, electricity etc. 288,340,938 228,833,059 116,417,066 119,461,388 Legal expenses 12,470,038 15,895,871 1,621,349 7,448,735 Postage, stamp, telecommunication etc. 34,337,958 33,141,621 20,408,642 20,685,250 Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,338,114 8,904,245 6,521,454 5,376,679 Directors' fees 600,000 600,000 264,000 952,000 Auditors' fees 600,000 600,000 264,000 952,000 Charges on loan losses - - - - Repair, maintenance and depreciation of Bank's property 139,506,769 188,282,372 70,898,709 102,008,829 Other expenses 263,131,341 143,675,315 70,438,727 68,732,699 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332	OPERATING EXPENSES				
Legal expenses 12,470,038 15,895,871 1,621,349 7,448,735 Postage, stamp, telecommunication etc. 34,337,958 33,141,621 20,408,642 20,685,250 Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,338,114 8,904,245 6,521,454 5,376,679 Directors' fees 616,000 1,400,000 264,000 952,000 Auditors' fees 600,000 600,000 - - Charges on loan losses 6800,000 188,282,372 70,898,709 102,008,829 Other expenses 263,131,341 143,675,315 70,438,727 68,732,690 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 <	Salary and allowances	2,412,022,401	2,304,833,597	1,262,856,653	1,148,190,931
Postage, stamp, telecommunication etc. 34,337,958 33,141,621 20,408,642 20,685,250 Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,338,114 8,904,245 6,521,454 5,376,679 Directors' fees 6600,000 1,400,000 264,000 952,000 Auditors' fees 600,000 600,000 - - Charges on loan losses - - - - Repair, maintenance and depreciation of Bank's property 139,506,769 188,282,372 70,898,709 102,008,829 Other expenses 263,131,341 143,675,315 70,438,727 68,732,690 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 <td>Rent, taxes, insurance, electricity etc.</td> <td>288,340,938</td> <td>228,833,059</td> <td>116,417,066</td> <td>119,461,388</td>	Rent, taxes, insurance, electricity etc.	288,340,938	228,833,059	116,417,066	119,461,388
Stationery, printing, advertisements etc. 38,731,678 45,103,509 9,200,094 17,382,705 Managing Director's salary & allowances 9,338,114 8,904,245 6,521,454 5,376,679 Directors' fees 600,000 1,400,000 264,000 952,000 Auditors' fees 600,000 - - - Charges on loan losses - - - - Repair, maintenance and depreciation of Bank's property 139,506,769 188,282,372 70,898,709 102,008,829 Other expenses 263,131,341 143,675,315 70,438,727 68,732,690 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Provision for Taxation Current tax 65,853,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6	Legal expenses	12,470,038	15,895,871	1,621,349	7,448,735
Managing Director's salary & allowances 9,338,114 Director's fees 8,904,245 defector's fees 6,521,454 defector's fees 5,376,679 defector's fees Auditors' fees 600,000 dool,000 dool,000 defector's fees 600,000 defector's fees 70,898,709 defector's fees 102,008,829 defector's fees 70,438,727 defector's fees 70,898,709 defector's fees 102,008,829 defector's fees 102,008,829 defector's fees 70,438,727 defector's fees 68,732,690 defector's fees 1,490,239,207 defector's fees 1,558,626,693 defector's fees 1,490,239,207 defector's fees 1,595,633,510 defector's fees 1,490,239,207 defector's fees 1,595,633,510 defector's fees 1,971,349,868 defector's fees 732,129,332 defector's fees 1,395,583,510 defector's fees 1,971,349,868 defector's fees 532,129,332 defector's fees 1,192,083,510 defector's fees 1,971,349,868 defector's fees 532,129,332 defector's fees 1,192,083,510 defector's fees 1,971,349,868 defector's fees 532,129,332 defector's fees 1,192,083,510 defector's fees 1,971,349,868 defector's fees 532,129,332 defector's fees 1,192,083,510 defector's fees 1,971,349,868 defector's	Postage, stamp, telecommunication etc.	34,337,958	33,141,621	20,408,642	20,685,250
Directors' fees 616,000 1,400,000 264,000 952,000 Auditors' fees 600,000 600,000 - - Charges on loan losses - - - - Repair, maintenance and depreciation of Bank's property 139,506,769 188,282,372 70,898,709 102,008,829 Other expenses 263,131,341 143,675,315 70,438,727 68,732,690 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation	Stationery, printing, advertisements etc.	38,731,678	45,103,509	9,200,094	17,382,705
Auditors' fees 600,000 600,000	Managing Director's salary & allowances	9,338,114	8,904,245	6,521,454	5,376,679
Charges on loan losses -	Directors' fees	616,000	1,400,000	264,000	952,000
Repair, maintenance and depreciation of Bank's property 139,506,769 188,282,372 70,898,709 102,008,829 Other expenses 263,131,341 143,675,315 70,438,727 68,732,690 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Retained surplus 882,760,734 </td <td>Auditors' fees</td> <td>600,000</td> <td>600,000</td> <td>-</td> <td>-</td>	Auditors' fees	600,000	600,000	-	-
of Bank's property 139,506,769 263,131,341 188,282,372 143,675,315 70,898,709 70,438,727 102,008,829 68,732,690 Other expenses 263,131,341 143,675,315 70,438,727 68,732,690 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation 858,553,052 948,002,306 388,473,510 538,288,509 Profit after taxation 858,546,736 970,105,921 390,039,343 551,929,073 Profit advallable for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Retained surplus 882,760,734 1,070,762,939 207,340,018 709,673,429	Charges on loan losses	-	-	-	-
Other expenses 263,131,341 143,675,315 70,438,727 68,732,690 Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation 2 480,000,000 200,000,000 203,500,000 Current tax 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Retained surplus 882,760,734 1,070,762,939 207,34	Repair, maintenance and depreciation				
Total Operating Expenses 3,199,095,237 2,970,669,590 1,558,626,693 1,490,239,207 Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Retained surplus 882,760,734 1,070,762,939 207,340,018 709,673,429	of Bank's property	139,506,769	188,282,372	70,898,709	102,008,829
Profit before Provision 1,976,057,441 2,451,349,868 732,129,332 1,395,583,510 Provision Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Retained surplus 882,760,734 1,070,762,939 207,340,018 709,673,429	Other expenses	263,131,341	143,675,315	70,438,727	68,732,690
Provision Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation Current tax 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations - - - - - General reserve - - - - - Retained surplus 882,760,734 1,070,762,939 207,340,018 709,673,429	Total Operating Expenses	3,199,095,237	2,970,669,590	1,558,626,693	1,490,239,207
Provision Provision for loans & advances 300,000,000 480,000,000 200,000,000 203,500,000 Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation Current tax 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations - - - - - General reserve - - - - - Retained surplus 882,760,734 1,070,762,939 207,340,018 709,673,429	Profit before Provision	1,976,057,441	2,451,349,868	732,129,332	1,395,583,510
Name	Provision			· ·	· · · · ·
Profit before tax 1,676,057,441 480,000,000 200,000,000 203,500,000 Provision for Taxation 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Current tax 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations 5 - - - - - General reserve - - - - - - Retained surplus 882,760,734 1,070,762,939 207,340,018 709,673,429	Provision for loans & advances	300,000,000	480,000,000	200,000,000	203,500,000
Profit before tax 1,676,057,441 1,971,349,868 532,129,332 1,192,083,510 Provision for Taxation 858,553,052 948,002,306 388,473,510 538,288,509 Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations 532,129,332 1,192,083,510 538,288,509 509,518,992 69,518,992 65,250,029 69,518,992 509,518,992 509,518,99			480,000,000		203,500,000
Provision for Taxation Current tax 858,553,052 (6,316) 948,002,306 (388,473,510) 538,288,509 (6,316) 538,288,509 (6,316) 1,565,833 (13,640,564) 1,565,833 (13,640,564) 1,565,833 (13,640,564) 1,565,833 (13,640,564) 1,565,833 (13,640,564) 1,001,243,947 (142,089,989) 640,154,437 1,001,243,947 (142,089,989) 640,154,437 1,001,243,947 (142,089,989) 640,154,437 1,001,243,947 (142,089,989) 69,518,992	Profit before tax	1,676,057,441	1,971,349,868		
Deferred tax (6,316) 22,103,615 1,565,833 13,640,564 Profit after taxation 858,546,736 970,105,921 390,039,343 551,929,073 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations Statutory reserve -	Provision for Taxation			<u> </u>	
Profit after taxation 858,546,736 970,105,921 390,039,343 551,929,073 Retained earning brought forward 61,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations Statutory reserve - <td< td=""><td>Current tax</td><td>858,553,052</td><td>948,002,306</td><td>388,473,510</td><td>538,288,509</td></td<>	Current tax	858,553,052	948,002,306	388,473,510	538,288,509
Profit after taxation 858,546,736 970,105,921 390,039,343 551,929,073 Retained earning brought forward 817,510,705 1,001,243,947 142,089,989 640,154,437 Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations Statutory reserve -	Deferred tax				
Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations - - - - - - General reserve -		858,546,736	970,105,921	390,039,343	551,929,073
Retained earning brought forward 65,250,029 69,518,992 65,250,029 69,518,992 Profit available for appropriation 882,760,734 1,070,762,939 207,340,018 709,673,429 Appropriations -	Profit after taxation	817,510,705	1,001,243,947	142,089,989	640,154,437
Appropriations Statutory reserve -	Retained earning brought forward	65,250,029	69,518,992	65,250,029	69,518,992
Statutory reserve -		882,760,734	1,070,762,939	207,340,018	709,673,429
General reserve		-	-	-	-
Retained surplus 882,760,734 1,070,762,939 207,340,018 709,673,429	-		_	-	_
				-	
	Retained surplus	882,760,734	1,070,762,939	207,340,018	709,673,429
	Earnings Per Share (EPS)				

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

(WALIUL HUQ KHANDKER)
Director

(ABUL BARQ ALVI)
Director

STATEMENT OF CHANGES IN EQUITY (Un-Audited) FOR THE PERIOD FROM 01 JANUARY TO 30 JUNE 2020

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2020	4,080,819,430	4,780,837,039	5,311,030,630	1,489,495,859	15,662,182,958
Transfer to General Reserve	-	-	200,000,000	(200,000,000)	-
Cash Dividend	•	-	-	(285,657,360)	(285,657,360)
Stock Dividend	938,588,470			(938,588,470)	-
Restated opening balance	5,019,407,900	4,780,837,039	5,511,030,630	65,250,029	15,376,525,598
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	16,808,311	-	16,808,311
Net profit after Tax	-	-	-	817,510,705	817,510,705
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 30 June 2020	5,019,407,900	4,780,837,039	5,527,838,941	882,760,734	16,210,844,614
Balance as at 30 June 2019	4,080,819,430	4,330,837,039	5,461,693,828	1,070,762,939	14,944,113,236

(IFTEKHAR ZAMAN)

Executive General Manager & Secretary

(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO

(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO

(WALIUL HUQ KHANDKER)

Director

(ABUL BARQ ALVI)

CASH FLOW STATEMENT (Un-Audited) For the Period From 01 January to 30 June 2020

A. Cash flows from operating activities Interest receipts in cash Interest payments Dividend receipts Fees and commission receipts in cash Cash payments on previously written off Cash payments to employees Cash payments to employees Cash payments to employees Cash payments to reperating activities Income tax paid Inc			Amount in Taka		
Interest receipts in cash (2,812,351,352) (2,293,216,530) Dividend receipts (2,812,351,352) (2,293,216,530) Dividend receipts (2,812,351,352) (1,247,914) (2,812,351,352) (1,247,914) (2,812,351,352) (1,247,914) (2,812,351,352) (1,247,914) (2,812,351,352) (1,247,914) (2,812,351,352) (1,243,702,873) (2,435,702,873) (2,4			-	_	
Interest payments (2,812,351,352) (2,935,216,530) Dividend receipts Dividend paid Dividend	A.	Cash flows from operating activities			
Dividend receipts 10,427,991 34,671,527 Fees and commission receipts in cash 415,378,723 462,882,554 Recoveries on loans previously written off (2,451,702,73) 462,882,554 (412,657,061) (419,226,460) (1,132,222,786) (956,836,557) (419,226,460) (1132,222,786) (956,836,557) (419,226,460) (1105,965,925) (119,826,218) (119,826,21		Interest receipts in cash	5,785,261,461	7,725,674,440	
Fees and commission receipts in cash Recoveries on loans previously written off Cash payments to employees (2,661,360,515) (2,435,702,873) Cash payments to suppliers (412,657,051) (419,226,460) (11,32,222,786) (956,836,557) (826,936,537) (826,936,537) (826,936,537) (826,936,936,936,537) (826,936,936,936,936,936) (826,936,936,936,936,936,936,936,936,936,93		Interest payments	(2,812,351,352)	(2,935,216,530)	
Recoveries on loans previously written off Cash payments to employees Cash payments to suppliers (2,661,360,515) (412,657,051) (419,226,460) Income tax paid (419,226,460) Income tax paid (410,265,051) Income tax paid (410,266,567) Income tax paid (410,265,657) Income tax paid (410,266,657) Income tax paid (430,412,416) Income tax paid		Dividend receipts	10,427,991	94,671,527	
Cash payments to employees Cash payments to suppliers Cash payments of payments Cash payments of payments Cash payments for purchase of securities Dividend paid Net cash received from/(used in) investing activities Cash payments payments Cash payments (petch payments (petch payments) Cash payments Cash payments (petch payments) Cash paym		Fees and commission receipts in cash	415,378,723	462,882,554	
Cash payments to suppliers		Recoveries on loans previously written off	-	-	
Income tax paid (1,132,222,786) (956,836,557) Receipts from other operating activities (105,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218) (195,965,925) (119,826,218)			•		
Receipts from other operating activities Payments for other operating activities Operating cash flow before changes in operating assets and liabilities Increase/(decrease) in operating assets and liabilities Purchase/sale of trading securities Loans and advances to other banks Loans and advances to customers Other assets Other assets Operating trom other banks Operating assets and liabilities Purchase/sale of trading securities Loans and advances to other banks Loans and advances to customers Other assets Other assets Operating trom other banks Operating trom outles banks Operating trom outles before the parks and cash equivalents Operating trom outles before the parks and cash equivalents Operating cash and cash equ		· ·	`	,	
Payments for other operating activities		·	•	,	
Operating cash flow before changes in operating assets and liabilities		· · · · · · · · · · · · · · · · · · ·			
assets and liabilities Increase/(decrease) in operating assets and liabilities Purchase/sale of trading securities Loans and advances to other banks Loans and advances to customers Other assets Other assets Other assets Other banks Other assets Other banks O		· · · · · · · · · · · · · · · · · · ·			
Increase/(decrease) in operating assets and liabilities			(614,467,199)	1,770,377,080	
Purchase/sale of trading securities Loans and advances to other banks Loans and advances to customers Other assets Other assets Other assets Deposits from other banks Other liabilities Other l					
Loans and advances to other banks		· · · · · · · · · · · · · · · · · · ·	(4.0.40.000.440)	70.450.500	
Loans and advances to customers		<u> </u>	•		
Other assets Deposits from other banks Deposits from customers Other liabilities Oth			•	```	
Deposits from other banks					
Deposits from customers			`		
Other liabilities		•	`		
Net cash received from/(used in) operating activities 2,834,844,732 (7,262,627,408)		•		` ' ' ' '	
Net cash received from/(used in) operating activities 2,220,377,533 (5,492,250,327)		Other liabilities			
B. Cash flows from investing activities Proceeds from sale/payments for purchase of securities Proceeds from sale/payments for purchase of securities Purchase/Sale of property, plants and equipments Net cash received from/(used in) investing activities C. Cash flows from financing activities Dividend paid Net cash received from/(used in) financing activities Dividend paid Net cash received from/(used in) financing activities C. Net Increase/(decrease) in cash and cash equivalents (A+B+C) E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents Cobsing cash and cash equivalents (D+E+F) Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions Cash in the company of the co		Not apply received from // road in a pareting potivities			
Proceeds from sale/payments for purchase of securities Purchase/Sale of property, plants and equipments Net cash received from/(used in) investing activities C. Cash flows from financing activities Dividend paid Net cash received from/(used in) financing activities Dividend paid Net cash received from/(used in) financing activities D. Net Increase/(decrease) in cash and cash equivalents (A+B+C) E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions (1,088,456,844) (54,487,760) (1,031,626	D	· · · · · · · · · · · · · · · · · · ·	2,220,377,533	(5,492,250,327)	
Purchase/Sale of property, plants and equipments Net cash received from/(used in) investing activities C. Cash flows from financing activities Dividend paid Net cash received from/(used in) financing activities Dividend paid Net cash received from/(used in) financing activities C. Net Increase/(decrease) in cash and cash equivalents (A+B+C) E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents C. Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions (54,487,760) (1,142,944,604) 371,421,131 (690,700,690) (1,031,626) (1,031,626	О.		(1 000 456 044)	200 804 070	
Net cash received from/(used in) investing activities C. Cash flows from financing activities Dividend paid Net cash received from/(used in) financing activities Dividend paid Net cash received from/(used in) financing activities C. Net Increase/(decrease) in cash and cash equivalents (A+B+C) E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents C. Closing cash and cash equivalents (D+E+F) Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions (1,142,944,604) (1,031,626) (690,700,690) (5,811,529,887) (58,846,508) (22,882,827,757 23,900,382,552 24,467,839,433			•		
C. Cash flows from financing activities Dividend paid Net cash received from/(used in) financing activities D. Net Increase/(decrease) in cash and cash equivalents (A+B+C) E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents Closing cash and cash equivalents (D+E+F) Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions Cash in hand (including foreign currencies) Balance with other banks and financial institutions D. Net Increase/(decrease) in cash and cash equivalents (A+B+C) 1,076,401,303 (5,811,529,887) (58,846,508) (22,882,827,757 23,900,382,552 24,467,839,433 23,900,382,552 24,467,839,433			, ,	•	
Dividend paid (1,031,626) (690,700,690) Net cash received from/(used in) financing activities (1,031,626) (690,700,690) D. Net Increase/(decrease) in cash and cash equivalents (A+B+C) E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents (D+E+F) (23,900,382,552) (24,467,839,433) Closing cash and cash equivalents Cash in hand (including foreign currencies) (3,331,788,144) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) (10,745,639,945) (12,515,988,664) Balance with other banks and financial institutions (1,031,626) (690,700,690) (690,700,690) (5,811,529,887) (42,741,428) 22,882,827,757 23,900,382,552 24,467,839,433 12,515,988,664 8,342,838,303 23,900,382,552 24,467,839,433	\sim		(1,142,344,004)	371,421,131	
Net cash received from/(used in) financing activities	О.		(1 031 626)	(690 700 690)	
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C) E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents Closing cash and cash equivalents (D+E+F) Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions D. Net Increase/(decrease) in cash and cash equivalents (A+B+C) 1,076,401,303 (55,811,529,887) (42,741,428) 22,882,827,757 23,900,382,552 24,467,839,433 12,515,988,664 8,342,838,303 23,900,382,552 24,467,839,433		·	·		
E. Effects of exchange rate changes on cash and cash equivalents F. Opening cash and cash equivalents Closing cash and cash equivalents (D+E+F) Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions Effects of exchange rate changes on cash and cash equivalents 22,882,827,757 23,900,382,552 24,467,839,433 10,745,639,945 9,822,954,463 23,900,382,552 24,467,839,433			-	(000,100,000)	
F. Opening cash and cash equivalents G. Closing cash and cash equivalents (D+E+F) Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions 22,882,827,757 23,900,382,552 24,467,839,433 3,322,110,747 23,900,382,552 24,467,839,433	D.	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	1,076,401,303	(5,811,529,887)	
G. Closing cash and cash equivalents (D+E+F) Closing cash and cash equivalents Cash in hand (including foreign currencies) Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies) Balance with other banks and financial institutions 23,900,382,552 24,467,839,433 24,467,839,433 24,467,839,433	E.	Effects of exchange rate changes on cash and cash equivalents			
Closing cash and cash equivalents Cash in hand (including foreign currencies) 3,331,788,144 3,609,012,466 Bal. with Bangladesh Bank & its agent Bank(s) 10,745,639,945 12,515,988,664 (including foreign currencies) 9,822,954,463 8,342,838,303 Balance with other banks and financial institutions 23,900,382,552 24,467,839,433	F.				
Cash in hand (including foreign currencies) 3,331,788,144 3,609,012,466 Bal. with Bangladesh Bank & its agent Bank(s) 10,745,639,945 12,515,988,664 (including foreign currencies) 9,822,954,463 8,342,838,303 Balance with other banks and financial institutions 23,900,382,552 24,467,839,433	G.	Closing cash and cash equivalents (D+E+F)	23,900,382,552	24,467,839,433	
Bal. with Bangladesh Bank & its agent Bank(s) 10,745,639,945 12,515,988,664 (including foreign currencies) 9,822,954,463 8,342,838,303 Balance with other banks and financial institutions 23,900,382,552 24,467,839,433		<u>-</u>			
(including foreign currencies) 10,745,639,945 12,515,988,664 Balance with other banks and financial institutions 9,822,954,463 8,342,838,303 23,900,382,552 24,467,839,433		,	3,331,788,144	3,609,012,466	
Balance with other banks and financial institutions 9,822,954,463 8,342,838,303 24,467,839,433					
23,900,382,552 24,467,839,433					
		Balance with other banks and financial institutions			
Net Operating Cash Flow Per Share (NOCFPS) 4.42 (10.94)			23,900,382,552	24,467,839,433	
Net Operating Cash Flow Per Share (NOCFPS) 4.42 (10.94)		N		440.00	
		Net Operating Cash Flow Per Share (NOCFPS)	4.42	(10.94)	

(TFTEKHAR ZAMAN)
Executive General Manager & Secretary

(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO

(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO

(WALIUL HUQ KHANDKER)
Director

(ABUL BARQ ALVI)
Director

Selected explanatory notes to the Financial Statements

as at and for the period ended 30 June 2020

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 Bangladesh.

3.0 Accounting policies

Accounting policies in the second quarter (Q2) Financial Statements are same as that were applied on its last annual Financial Statements of December 31, 2019. Consolidated Financial Statements include the position of Uttara Bank Limited, Uttara Bank Securities Limited and UB Capital and Investment 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 Accoutants 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 any reqirement of the Bank Company Act 1991, and provitions 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		
1 at ticulars	30 June 2020	30 June 2019	
Paid up capital (Number of Ordinary shares 501,940,790 for 2020 & 408,081,943 for 2019 @ of Tk. 10 each)	5,019,407,900	4,080,819,430	
Statutory reserve	4,780,837,039	4,330,837,039	
General reserve	3,355,633,339	3,155,633,339	
Fixed assets revaluation reserve	1,919,528,511	1,919,528,511	
Investment revaluation reserve	188,250,091	322,104,978	
Dividend equalisation reserve	64,427,000	64,427,000	
Retained earnings	882,760,734	1,070,762,939	
	16 210 844 614	14 944 113 236	

4.1 Operating profit (Solo)

Bank's operating profit has been decreased by Tk. 475,292,427 due to mainly decrease in interest rate of business, commission, exchange and brokerage, other operating income and increase of salary and allowances, rent taxes, insurance, electricity etc. and other expenses etc. 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. 180,000,000 for the half year (Q2) ended 30 June 2020 compared to the previous corresponding half year ended 30 June 2019 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, 2020 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 deffered tax of the bank as on 30 June 2020 stands at Tk. 858,553,052 and (6,316) respectively.

Deffered Tax (Asset)

Particulars	Amount in Taka		
raruculars	30 June 2020	30 June 2019	
Carrying Value of depreciable fixed assets	1,220,570,712	1,221,355,360	
Tax base value	1,199,075,283	1,123,302,474	
Net taxable temporary difference -liability	21,495,429	98,052,886	
Tax Rate	37.50%	37.50%	
Closing Deferred Tax Liability	8,060,786	36,769,832	
Opening Deferred Tax Liability	8,067,102	14,666,217	
Deferred Tax Expense / (income) for the period ended 30 June 2020	(6,316)	22,103,615	

4.4 Net profit after taxation (Solo)

Net profit after taxation for the half year (Q2) ended 30 June 2020 decreased by Tk. 183,733,242 compared to its previous corresponding half year ended 30 June 2019 mainly due to decrease of interest come, commission, exchange and brokerage, other operating income and increase of salary and allowances, rent, taxes, insurance, electricity and other expenses etc.

4.5 Earnings Per Share (EPS)*

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

Net profit after taxation Solo (Taka)
Net profit after taxation Consolidated (Taka)

01 January to 30 June 2020	01 January to 30 June 2019	01 April to 30 June 2020	01 April to 30 June 2019
817,510,705	1,001,243,947	142,089,989	640,154,437
815,286,015	1,021,019,769	142,274,379	646,610,059

Number of shares outstanding	501,940,790	501,940,790	501,940,790	501,940,790		
Earnings Per Share (EPS) calculation						
Earnings Per Share (EPS) - Solo (Taka)	1.63	1.99	0.28	1.28		
Earnings Per Share (EPS) - Consolidated (Taka)	1.62	2.03	0.28	1.29		

^{*}Earnings Per Share (EPS) has been decreased due to decrease of interest come, commission, exchange and brokerage, other operating income and increase of salary and allowances, rent, taxes, insurance, electricity, other expenses and number of outstanding shares for declaration of stock dividend etc.

4.6 Net Asset Value (NAV) per share*

Net Asset Value (NAV) - Solo (Taka) Net Asset Value (NAV) Consolidated (Taka) 16,210,844,61414,944,113,23616,199,781,91214,950,424,539

30 June 2019

501,940,790

501,940,790

30 June 2020

501,940,790

Number of Shares outstanding

Net Asset Value (NAV) calculation

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

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

32.30	29.77
32.27	29.79

^{*} Net Asset Value Per Share (NAVPS) has been increased in the current period mainly due to increase of Paid up Capital, Statutory Reserve and General Reserve compared to the previous corresponding period.

4.7 Net Operating Cash Flow Per Share (NOCFPS)*

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

30 June 2020	30 June 2019	
2,220,377,533	(5,492,250,327)	
2,221,643,866	(5,493,166,884)	

Number of Shares outstanding

Net Operating Cash Flow calculation

Net Operating Cash Flow Per Share Net Operating Cash Flow Per Share

4.42	(10.94)
4.43	(10.94)

501,940,790

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

	30 June 2020	30 June 2019
Profit after taxation	817,510,705	1,001,243,947
Adjustment of non cash and non operating items		
Depreciation	81,393,330	88,241,231
Provision (Tax)	858,546,736	970,105,921
Provision (loan and others)	300,000,000	480,000,000
Effects on Exchange Loss on Foreign Currency	58,846,508	42,741,428
Decrease in Bonus Paybale	(240,000,000)	(121,965,031)
Income taxes paid	(1,132,222,786)	(956,836,557)
Decrease in interest receivable	(1,655,288,576)	137,644,218
Increase in interest payable	119,028,467	66,396,366
Decrease in dividend Receivable on Shares	-	33,167,720
Increase in total Expenditure payable	6,866,964	(12,107,130)
Increase in other payable	170,851,453	41,744,968
	(1,431,977,904)	769,133,134
Changes in operating assets and liabilties		
Changes in loans and advances	538,214,203	1,569,704,951
Changes in Deposit and other accounts	5,786,960,344	(2,989,679,622)
Changes in investments /Purchase/sale of trading securities	(4,343,022,416)	73,153,598
Changes in other assets	(436,418,487)	(1,261,985,261)
Changes in other liabilities	1,289,111,088	(4,653,821,073)
	2,834,844,732	(7,262,627,407)
Net Cash Received From Operating Activities	2,220,377,533	(5,492,250,327)

^{*} Net Operating Cash Flow Per Share (NOCFPS) has been increased in the current period mainly due to increase of deposit from customers and other liabilities and decrease of interest payment, payments for other operating activities and other assets 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 Second Quarter un-audited Financial Statements

The half yearly (Q2) un-audited Financial Statements as at and for the period ended on 30 June 2020 were approved by the board of directors of the Bank in it's 718th board of directors' meeting held on 22 July 2020.

(IFTEKHAR ZAMAN)

Executive General Manager & Secretary

(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO

(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO

Dated:Dhaka 22 July 2020 (WALIUL HUQ KHANDKER)

Director

BUL BARQ ALVI)

Director