

**UTTARA BANK LIMITED**  
**Half Yearly (2nd Quarter)**  
**Un-audited Financial Statements**  
**As at 30 June, 2021**



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত

**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (Un-Audited)**  
**AS AT 30 JUNE 2021**

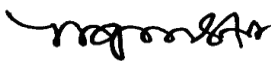
	<b>Amount in Taka</b>	
	<b>30 June 2021</b>	<b>31 December 2020</b>
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	2,519,300,093	3,097,587,194
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	19,606,490,457	11,872,430,758
	<b>22,125,790,550</b>	<b>14,970,017,952</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	8,869,901,266	25,846,507,480
Outside Bangladesh	1,332,959,111	711,054,564
	<b>10,202,860,377</b>	<b>26,557,562,044</b>
<b>Money at call on short notice</b>	<b>8,240,000,000</b>	<b>500,000,000</b>
<b>Investments</b>		
Government	37,855,232,721	24,777,102,996
Others	6,753,153,374	6,845,609,894
	<b>44,608,386,095</b>	<b>31,622,712,890</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	132,198,083,279	131,554,888,634
Bills purchased and discounted	2,375,456,194	2,116,170,742
	<b>134,573,539,473</b>	<b>133,671,059,376</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>3,223,916,169</b>	<b>3,282,675,341</b>
<b>Other Assets</b>	<b>13,953,452,331</b>	<b>11,852,108,155</b>
<b>Non Banking Assets</b>	<b>61,714,024</b>	<b>61,714,024</b>
<b>TOTAL ASSETS</b>	<b>236,989,659,019</b>	<b>222,517,849,782</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>2,348,160,009</b>	<b>1,719,887,712</b>
<b>Deposits and other accounts</b>		
Current and other accounts	60,292,122,470	54,998,518,640
Bills payable	5,867,615,954	5,946,342,592
Savings bank deposits	59,384,270,600	57,892,351,877
Fixed deposits	62,156,524,583	57,196,617,763
Other deposits	5,333,127,730	5,030,258,839
	<b>193,033,661,337</b>	<b>181,064,089,711</b>
<b>Other Liabilities</b>	<b>23,751,154,745</b>	<b>22,270,561,445</b>
<b>TOTAL LIABILITIES</b>	<b>219,132,976,091</b>	<b>205,054,538,868</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	5,646,833,890	5,019,407,900
Statutory reserve	5,419,407,900	5,419,407,900
Other reserves	5,519,606,914	5,460,082,038
Surplus in profit and loss account	1,270,804,011	1,564,377,425
	<b>17,856,652,715</b>	<b>17,463,275,263</b>
<b>Non controlling interest</b>	<b>30,213</b>	<b>35,651</b>
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>17,856,682,928</b>	<b>17,463,310,914</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>236,989,659,019</b>	<b>222,517,849,782</b>

**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (Un-Audited)**  
**AS AT 30 JUNE 2021**

	Amount in Taka	
	30 June 2021	31 December 2020
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	6,632,419,886	6,715,572,186
Letters of guarantee	4,498,318,447	4,177,988,233
Irrevocable letters of credit	17,949,644,223	16,923,903,785
Bills for collection	6,374,756,397	4,999,477,471
	<b>35,455,138,953</b>	<b>32,816,941,675</b>
<b>Other Commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
<b>Total Off Balance Sheet Items including Contingent Liabilities &amp; Other Commitments</b>	<b>35,455,138,953</b>	<b>32,816,941,675</b>



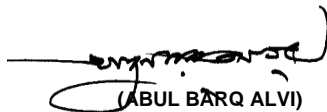
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(COL. ENGR. M. S. KAMAL(Retd.))  
Director

Dated: Dhaka  
18 July, 2021

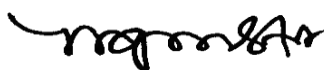
**UTTARA BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

Particulars	01 January to	01 January to	01 April to	01 April to
	30 June	30 June	30 June	30 June
	2021	2020	2021	2020
	Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>				
Interest Income	5,517,834,926	6,000,934,421	2,779,706,323	2,697,688,555
Interest paid on deposits and borrowings etc.	2,998,288,080	2,926,719,443	1,479,846,102	1,487,019,602
<b>Net Interest Income</b>	<b>2,519,546,846</b>	<b>3,074,214,978</b>	<b>1,299,860,221</b>	<b>1,210,668,953</b>
Investment Income	1,667,442,769	1,448,471,588	890,924,314	730,588,367
Commission, Exchange and Brokerage	608,051,681	357,632,789	323,940,260	131,174,547
Other Operating Income	369,157,763	298,351,594	224,868,210	221,626,339
<b>Total operating income</b>	<b>5,164,199,059</b>	<b>5,178,670,949</b>	<b>2,739,593,005</b>	<b>2,294,058,206</b>
<b>OPERATING EXPENSES</b>				
Salary and allowances	2,062,543,346	2,415,095,609	1,039,836,685	1,264,579,459
Rent, taxes, insurance, electricity etc.	237,568,402	288,470,781	127,740,590	116,480,284
Legal expenses	11,274,751	12,470,038	4,440,576	1,621,349
Postage, stamp, telecommunication etc.	41,901,183	34,451,358	25,261,525	20,466,290
Stationery, printing, advertisements etc.	58,277,811	38,741,873	19,817,760	9,207,749
Managing Director's salary & allowances	12,184,250	9,338,114	7,407,239	6,521,454
Directors' fees	2,232,000	648,000	1,800,000	276,000
Auditors' fees	615,000	615,000	15,000	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	169,753,663	140,423,020	82,243,159	71,360,464
Other expenses	379,538,692	263,438,814	182,209,821	70,539,923
<b>Total operating expenses</b>	<b>2,975,889,098</b>	<b>3,203,692,607</b>	<b>1,490,772,355</b>	<b>1,561,052,972</b>
<b>Profit before provision</b>	<b>2,188,309,961</b>	<b>1,974,978,342</b>	<b>1,248,820,650</b>	<b>733,005,234</b>
<b>Provision</b>				
Provision for loans & advances	511,000,000	300,000,000	230,000,000	200,000,000
Provision for diminution in value of investments	-	-	-	-
Provision for others	-	-	-	-
	<b>511,000,000</b>	<b>300,000,000</b>	<b>230,000,000</b>	<b>200,000,000</b>
<b>Profit before tax</b>	<b>1,677,309,961</b>	<b>1,674,978,342</b>	<b>1,018,820,650</b>	<b>533,005,234</b>
<b>Provision for Taxation</b>				
Current tax	667,252,670	859,904,131	429,548,109	389,267,766
Deferred tax	(3,400,454)	(211,804)	(2,239,793)	1,463,089
	<b>663,852,216</b>	<b>859,692,327</b>	<b>427,308,316</b>	<b>390,730,855</b>
<b>Profit after taxation</b>	<b>1,013,457,745</b>	<b>815,286,015</b>	<b>591,512,334</b>	<b>142,274,379</b>
<b>Non controlling interest</b>	<b>562</b>	<b>(134)</b>	<b>3,390</b>	<b>11</b>
<b>Profit after taxation without non controlling interest</b>	<b>1,013,457,183</b>	<b>815,286,149</b>	<b>591,508,944</b>	<b>142,274,368</b>
Retained earning brought forward	257,346,828	56,376,548	257,346,828	56,376,548
<b>Profit available for appropriations</b>	<b>1,270,804,011</b>	<b>871,662,697</b>	<b>848,855,772</b>	<b>198,650,916</b>
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
<b>Retained surplus</b>	<b>1,270,804,011</b>	<b>871,662,697</b>	<b>848,855,772</b>	<b>198,650,916</b>
<b>Earnings Per Share (EPS)</b>	<b>1.79</b>	<b>1.44</b>	<b>1.05</b>	<b>0.25</b>



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



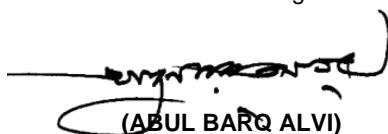
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



(COL. ENGR. M. S. KAMAL (Retd.))

Director

Dated: Dhaka  
18 July, 2021


**UTTARA BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-Audited)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

(Amount in Taka)

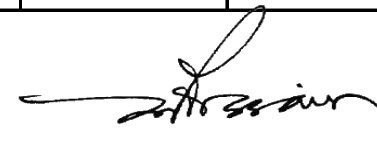
Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2021	5,019,407,900	5,419,407,900	5,460,082,038	1,564,377,425	35,651	17,463,310,914
Transfer to General Reserve	-	-	-	-	-	-
Cash Dividend	-	-	-	(627,425,988)	-	(627,425,988)
Stock Dividend	627,425,990	-	-	(627,425,990)	-	-
Adjustment for UB Capital and Investment Ltd.	-	-	-	(52,178,619)	(6,000)	(52,184,619)
<b>Restated opening balance</b>	<b>5,646,833,890</b>	<b>5,419,407,900</b>	<b>5,460,082,038</b>	<b>257,346,828</b>	<b>29,651</b>	<b>16,783,700,307</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	59,524,876	-	-	59,524,876
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-	-
Net profit after Tax	-	-	-	1,013,457,745	-	1,013,457,745
Adjustment for Non Controlling Interest of UB Capital & Investment Ltd.	-	-	-	3,131	(3,131)	-
Non Controlling Interest	-	-	-	(3,693)	3,693	-
<b>Appropriations during the year</b>						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
<b>Balance as at 30 June 2021</b>	<b>5,646,833,890</b>	<b>5,419,407,900</b>	<b>5,519,606,914</b>	<b>1,270,804,011</b>	<b>30,213</b>	<b>17,856,682,928</b>
<b>Balance as at 30 June 2020</b>	<b>5,019,407,900</b>	<b>4,780,837,039</b>	<b>5,527,838,941</b>	<b>871,662,697</b>	<b>35,335</b>	<b>16,199,781,912</b>



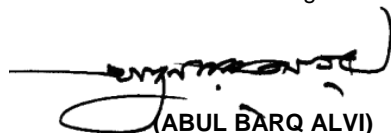
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Executive General Manager & Secretary



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



(ABUL BARQ ALVI)  
Director



(COL. ENGR. M. S. KAMAL(Retd.))  
Director

Dated: Dhaka  
18 July, 2021

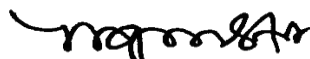
**UTTARA BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT (Un-Audited)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

	Amount in Taka	
	01 January to 30 June 2021	01 January to 30 June 2020
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	7,414,481,286	5,783,184,388
Interest payments	(2,742,136,988)	(2,806,081,262)
Dividend receipts	101,450,010	15,290,995
Fees and commission receipts in cash	628,291,892	416,479,297
Recoveries on loans previously written off	-	-
Cash payments to employees	(2,324,727,596)	(2,664,433,723)
Cash payments to suppliers	(226,858,026)	(412,928,382)
Income tax paid	(1,202,327,755)	(1,135,094,851)
Receipts from other operating activities	374,055,769	302,026,052
Payments for other operating activities	(402,329,891)	(106,329,220)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>1,619,898,701</b>	<b>(607,886,706)</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(11,181,631,208)	(4,349,036,736)
Loans and advances to customers	(902,480,097)	4,402,813,557
Other assets	(1,251,737,462)	(442,775,921)
Deposits from other Banks	-	(703,451,697)
Deposits from customers	11,713,420,534	6,485,039,634
Other liabilities	1,262,398,567	1,290,927,415
	<b>(360,029,666)</b>	<b>6,683,516,252</b>
<b>Net cash received from/(used in) operating activities</b>	<b>1,259,869,035</b>	<b>6,075,629,546</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	(1,806,542,697)	(1,087,485,344)
Purchase of property, plants and equipments	(49,357,010)	(54,487,760)
Sale of property, plants and equipments	-	-
<b>Net cash received from/(used in) investing activities</b>	<b>(1,855,899,707)</b>	<b>(1,141,973,104)</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(845,158,886)	(1,031,626)
<b>Net cash received from/(used in) financing activities</b>	<b>(845,158,886)</b>	<b>(1,031,626)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,441,189,558)</b>	<b>4,932,624,816</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(20,240,211)</b>	<b>(58,846,508)</b>
<b>F. Opening cash and cash equivalents</b>	<b>42,039,835,796</b>	<b>25,282,837,111</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>40,578,406,027</b>	<b>30,156,615,419</b>
<b>Closing Cash and cash equivalents</b>		
Cash in hand (including foreign currencies)	2,519,300,093	3,331,842,756
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	19,606,490,457	10,745,639,945
Balance with other banks and financial institutions	10,202,860,377	9,860,528,918
Money at call	8,240,000,000	6,210,000,000
Prize Bond	9,755,100	8,603,800
	<b>40,578,406,027</b>	<b>30,156,615,419</b>



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



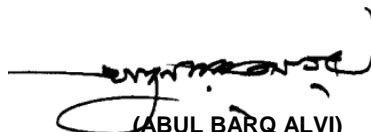
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Director



(COL. ENGR. M. S. KAMAL(Retd.))

Director

Dated: Dhaka  
18 July, 2021

**UTTARA BANK LIMITED**  
**BALANCE SHEET (Un-Audited)**  
**AS AT 30 JUNE 2021**

	Amount in Taka	
	30 June 2021	31 December 2020
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	2,519,272,817	3,097,563,088
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	19,606,490,457	11,872,430,758
	<b>22,125,763,274</b>	<b>14,969,993,846</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	8,564,026,632	25,764,746,059
Outside Bangladesh	1,332,959,111	711,054,564
	<b>9,896,985,743</b>	<b>26,475,800,623</b>
<b>Money at call on short notice</b>	<b>8,240,000,000</b>	<b>500,000,000</b>
<b>Investments</b>		
Government	37,855,232,721	24,777,102,996
Others	5,886,579,462	6,570,211,795
	<b>43,741,812,183</b>	<b>31,347,314,791</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	133,406,382,523	131,737,835,089
Bills purchased and discounted	2,375,456,194	2,116,170,742
	<b>135,781,838,717</b>	<b>133,854,005,831</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>3,221,284,374</b>	<b>3,279,926,303</b>
<b>Other Assets</b>	<b>13,651,283,642</b>	<b>12,111,416,963</b>
<b>Non Banking Assets</b>	<b>61,714,024</b>	<b>61,714,024</b>
<b>TOTAL ASSETS</b>	<b>236,720,681,957</b>	<b>222,600,172,381</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial institutions and Agents</b>	<b>2,348,160,009</b>	<b>1,719,887,712</b>
<b>Deposits and other accounts</b>		
Current and other accounts	60,311,929,057	55,002,551,321
Bills payable	5,867,615,954	5,946,342,592
Savings bank deposits	59,384,270,600	57,894,037,030
Fixed deposits	62,207,106,775	57,402,352,998
Other deposits	5,333,127,730	5,030,258,839
	<b>193,104,050,116</b>	<b>181,275,542,780</b>
<b>Other Liabilities</b>	<b>23,415,348,580</b>	<b>22,135,625,989</b>
<b>TOTAL LIABILITIES</b>	<b>218,867,558,705</b>	<b>205,131,056,481</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	5,646,833,890	5,019,407,900
Statutory reserve	5,419,407,900	5,419,407,900
Other reserves	5,519,606,914	5,460,082,038
Surplus in profit and loss account	1,267,274,548	1,570,218,062
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>17,853,123,252</b>	<b>17,469,115,900</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>	<b>236,720,681,957</b>	<b>222,600,172,381</b>

**UTTARA BANK LIMITED**  
**BALANCE SHEET (Un-Audited)**  
**AS AT 30 JUNE 2021**

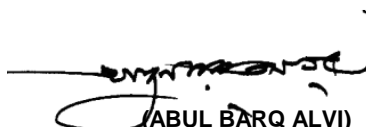
	Amount in Taka	
	30 June 2021	31 December 2020
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	6,632,419,886	6,715,572,186
Letters of guarantee	4,498,318,447	4,177,988,233
Irrevocable letters of credit	17,949,644,223	16,923,903,785
Bills for collection	6,374,756,397	4,999,477,471
	<b>35,455,138,953</b>	<b>32,816,941,675</b>
<b>Other Commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
<b>Total Off Balance Sheet Items Including Contingent Liabilities &amp; Other Commitments</b>	<b>35,455,138,953</b>	<b>32,816,941,675</b>

  
**(IFTEKHAR ZAMAN)**  
 Executive General Manager & Secretary

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

  
**(MOHAMMED RABIUL HOSSAIN)**  
 Managing Director & CEO

**Dated: Dhaka**  
**18 July, 2021**

  
**(ABUL BARQ ALVI)**  
 Director

  
**(COL. ENGR. M. S. KAMAL(Retd.))**  
 Director

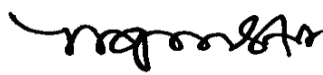


**UTTARA BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

Particulars	01 January to 30 June 2021	01 January to 30 June 2020	01 April to 30 June 2021	01 April to 30 June 2020
	Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>				
Interest Income	5,532,038,298	6,003,186,588	2,786,487,658	2,697,005,163
Interest paid on deposits and borrowings etc.	2,999,715,182	2,931,379,819	1,480,549,916	1,489,928,709
<b>Net Interest Income</b>	<b>2,532,323,116</b>	<b>3,071,806,769</b>	<b>1,305,937,742</b>	<b>1,207,076,454</b>
Investment Income	1,599,876,882	1,447,791,440	835,012,948	730,588,367
Commission, Exchange and Brokerage	579,159,317	356,532,215	299,971,843	131,129,755
Other Operating Income	369,534,007	299,022,254	224,945,589	221,961,449
<b>Total Operating Income</b>	<b>5,080,893,322</b>	<b>5,175,152,678</b>	<b>2,665,868,122</b>	<b>2,290,756,025</b>
<b>OPERATING EXPENSES</b>				
Salary and allowances	2,058,246,590	2,412,022,401	1,037,304,600	1,262,856,653
Rent, taxes, insurance, electricity etc.	237,441,754	288,340,938	127,675,316	116,417,065
Legal expenses	11,274,751	12,470,038	4,440,576	1,621,349
Postage, stamp, telecommunication etc.	41,792,176	34,337,958	25,206,872	20,408,642
Stationery, printing, advertisements etc.	58,240,565	38,731,678	19,791,100	9,200,094
Managing Director's salary & allowances	12,184,250	9,338,114	7,407,239	6,521,454
Directors' fees	2,232,000	616,000	1,800,000	264,000
Auditors' fees	600,000	600,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	169,397,445	139,506,769	82,053,229	70,898,709
Other expenses	375,264,744	263,131,341	178,639,200	70,438,727
<b>Total Operating Expenses</b>	<b>2,966,674,275</b>	<b>3,199,095,237</b>	<b>1,484,318,132</b>	<b>1,558,626,693</b>
<b>Profit before Provision</b>	<b>2,114,219,047</b>	<b>1,976,057,441</b>	<b>1,181,549,990</b>	<b>732,129,332</b>
<b>Provision</b>				
Provision for loans & advances	511,000,000	300,000,000	230,000,000	200,000,000
Provision for others	-	-	-	-
	<b>511,000,000</b>	<b>300,000,000</b>	<b>230,000,000</b>	<b>200,000,000</b>
<b>Profit before tax</b>	<b>1,603,219,047</b>	<b>1,676,057,441</b>	<b>951,549,990</b>	<b>532,129,332</b>
<b>Provision for Taxation</b>				
Current tax	654,490,063	858,553,052	418,771,060	388,473,510
Deferred tax	(3,179,480)	(6,316)	(2,234,771)	1,565,833
	<b>651,310,583</b>	<b>858,546,736</b>	<b>416,536,289</b>	<b>390,039,343</b>
<b>Profit after taxation</b>	<b>951,908,464</b>	<b>817,510,705</b>	<b>535,013,701</b>	<b>142,089,989</b>
Retained earning brought forward	315,366,084	65,250,029	315,366,084	65,250,029
<b>Profit available for appropriation</b>	<b>1,267,274,548</b>	<b>882,760,734</b>	<b>850,379,785</b>	<b>207,340,018</b>
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
<b>Retained surplus</b>	<b>1,267,274,548</b>	<b>882,760,734</b>	<b>850,379,785</b>	<b>207,340,018</b>
<b>Earnings Per Share (EPS)</b>	<b>1.69</b>	<b>1.45</b>	<b>0.95</b>	<b>0.25</b>



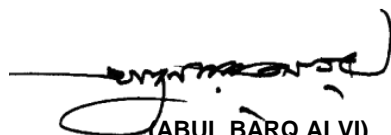
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(COL. ENGR. M. S. KAMAL (Retd.))  
Director

Dated: Dhaka  
18 July, 2021


**UTTARA BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (Un-Audited)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

(Amount in Taka)

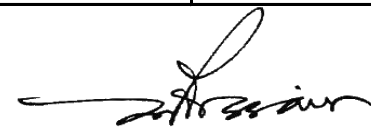
Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 January 2021</b>	<b>5,019,407,900</b>	<b>5,419,407,900</b>	<b>5,460,082,038</b>	<b>1,570,218,062</b>	<b>17,469,115,900</b>
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	(627,425,988)	(627,425,988)
Stock Dividend	627,425,990			(627,425,990)	-
<b>Restated opening balance</b>	<b>5,646,833,890</b>	<b>5,419,407,900</b>	<b>5,460,082,038</b>	<b>315,366,084</b>	<b>16,841,689,912</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	59,524,876	-	59,524,876
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Net profit after Tax	-	-	-	951,908,464	951,908,464
<b>Appropriations during the year</b>					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
<b>Balance as at 30 June 2021</b>	<b>5,646,833,890</b>	<b>5,419,407,900</b>	<b>5,519,606,914</b>	<b>1,267,274,548</b>	<b>17,853,123,252</b>
<b>Balance as at 30 June 2020</b>	<b>5,019,407,900</b>	<b>4,780,837,039</b>	<b>5,527,838,941</b>	<b>882,760,734</b>	<b>16,210,844,614</b>



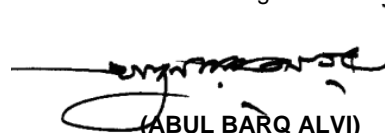
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(COL. ENGR. M. S. KAMAL(Retd.))  
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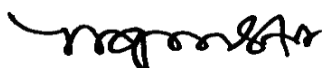
Dated: Dhaka  
18 July, 2021

**UTTARA BANK LIMITED**  
**CASH FLOW STATEMENT (Un-Audited)**  
**FOR THE PERIOD ENDED 30 JUNE 2021**

	Amount in Taka	
	01 January to 30 June 2021	01 January to 30 June 2020
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	7,368,664,456	5,785,261,461
Interest payments	(2,743,647,654)	(2,812,351,352)
Dividend receipts	91,140,908	10,427,991
Fees and commission receipts in cash	599,399,528	415,378,723
Recoveries on loans previously written off	-	-
Cash payments to employees	(2,320,430,840)	(2,661,360,515)
Cash payments to suppliers	(226,512,299)	(412,657,051)
Income tax paid	(1,190,498,963)	(1,132,222,786)
Receipts from other operating activities	369,534,007	299,022,255
Payments for other operating activities	(399,124,931)	(105,965,925)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>1,548,524,212</b>	<b>(614,467,199)</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(10,590,455,395)	(4,343,022,416)
Loans and advances to customers	(1,927,832,888)	4,398,214,203
Other assets	(677,257,899)	(436,418,487)
Deposits from other banks	-	(703,451,697)
Deposits from customers	11,572,439,809	6,490,412,041
Other liabilities	1,110,168,664	1,289,111,088
	<b>(512,937,709)</b>	<b>6,694,844,732</b>
<b>Net cash received from/(used in) operating activities</b>	<b>1,035,586,503</b>	<b>6,080,377,533</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	(1,806,542,697)	(1,087,485,344)
Purchase/Sale of property, plants and equipments	(49,190,862)	(54,487,760)
Sale of property, plants and equipments	-	-
<b>Net cash received from/(used in) investing activities</b>	<b>(1,855,733,559)</b>	<b>(1,141,973,104)</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(845,158,886)	(1,031,626)
<b>Net cash received from/(used in) financing activities</b>	<b>(845,158,886)</b>	<b>(1,031,626)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,665,305,942)</b>	<b>4,937,372,803</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(20,240,211)</b>	<b>(58,846,508)</b>
<b>F. Opening cash and cash equivalents</b>	<b>41,958,050,270</b>	<b>25,240,460,057</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>40,272,504,117</b>	<b>30,118,986,352</b>
<b>Closing cash and cash equivalents</b>		
Cash in hand (including foreign currencies )	2,519,272,817	3,331,788,144
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	19,606,490,457	10,745,639,945
Balance with other banks and financial institutions	9,896,985,743	9,822,954,463
Money at call	8,240,000,000	6,210,000,000
Prize Bond	9,755,100	8,603,800
	<b>40,272,504,117</b>	<b>30,118,986,352</b>



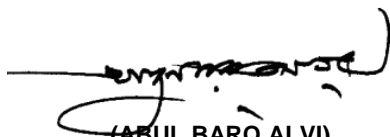
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(COL. ENGR. M. S. KAMAL(Retd.))  
Director

Dated: Dhaka  
18 July, 2021

**Selected explanatory notes to the Financial Statements  
as at and for the period ended 30 June 2021**

**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 Financial Statements are same as that were applied on its last annual Financial Statements of December 31, 2020. Consolidated Financial Statements include the position of Uttara Bank Limited and Uttara Bank Securities Limited. The Board of Directors of Uttara Bank Ltd in its 727th meeting held on 03 December 2020 has decided for voluntary winding up of UB Capital and Investment Limited (as the Company has no operation since inception) subject to compliance of necessary rules and regulations of the relevant regulatory authority. Necessary documents have been submitted to Registrar of Joint Stock Companies and Firms (RJSC) for voluntary winding up and RJSC has approved the voluntary winding up on 18.01.2021. Hence, financial position of UB Capital & Investment Limited has not been consolidated with Uttara Bank Limited.

**3.1** The consolidated and separate financial statements of the Group and the Bank respectively have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and in addition to this the Bank complied with the requirements of the following laws and regulation from various Government bodies:

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

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

**4.0 Shareholders' Equity - Solo**

Particulars	Amount in Taka	
	30 June 2021	30 June 2020
Paid up capital (Number of Ordinary shares 564,683,389 for 30th June 2021 & 501,940,790 for 30th June 2020 @ of Tk. 10 each)	5,646,833,890	5,019,407,900
Statutory reserve	5,419,407,900	4,780,837,039
General reserve	3,355,633,339	3,355,633,339
Fixed assets revaluation reserve	1,828,690,679	1,919,528,511
Investment revaluation reserve	270,855,896	188,250,091
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	1,267,274,548	882,760,734
	<b>17,853,123,252</b>	<b>16,210,844,614</b>

#### 4.1 Operating profit (Solo)

Bank's operating profit has increased by Tk.138,161,606 due to increase of investment income, commission exchange and brokerage and other operating income and decrease of salary and allowances, rent, taxes, insurance, electricity etc. and legal 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 increased by Tk.211,000,000 for the half year (Q2) ended 30 June 2021 compared to the previous corresponding half year (Q2) ended 30 June 2020.

#### 4.3 Provision for taxation (Solo)

Provision for income tax has been shown @ 37.50%, as prescribed in finance act, 2021 of the accounting profit made by the bank after considering some of the taxable income including provision for loans & advances. Mentionable here that current & deferred tax of the bank as on 30 June 2021 stands at Tk.654,490,063 and Tk.(31,79,480) respectively and excess tax provision for the year 2012 amounting to Tk.108,187,080 has been adjusted with current tax of this period.

#### Deferred Tax

Particulars	Amount in Taka	
	30 June 2021	30 June 2020
Carrying Value of depreciable fixed assets	1,127,482,154	1,220,570,712
Tax base value	1,150,124,058	1,199,075,283
<b>Net taxable temporary difference</b>	<b>(22,641,905)</b>	<b>21,495,429</b>
<b>Tax Rate</b>	<b>37.50%</b>	<b>37.50%</b>
<b>Closing Deferred Tax Liability/Asset</b>	<b>(8,490,714)</b>	<b>8,060,786</b>
<b>Opening Deferred Tax Liability/ Asset</b>	<b>5,311,234</b>	<b>8,067,102</b>
<b>Deferred Tax Expense / (Income) for the period ended 30 June 2021</b>	<b>(3,179,480)</b>	<b>(6,316)</b>

#### 4.4 Net profit after taxation (Solo)

Net profit after taxation for the half year (Q2) ended 30 June 2021 increased by Tk. 134,397,759 compared to its previous corresponding half year ended 30 June 2020 mainly due to increase of investment income, commission exchange and brokerage and other operating income and decrease of salary and allowances, rent, taxes, insurance, electricity etc., legal expenses and provision for taxation etc.

#### 4.5 Earnings Per Share (EPS)\*

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

	01 January to 30 June 2021	01 January to 30 June 2020	01 April to 30 June 2021	01 April to 30 June 2020
Net profit after taxation - Solo (Taka)	951,908,464	817,510,705	535,013,701	142,089,989
Net profit after taxation - Consolidated (Taka)	1,013,457,745	815,286,015	591,512,334	142,274,379

Number of shares outstanding	564,683,389	564,683,389	564,683,389	564,683,389
------------------------------	-------------	-------------	-------------	-------------

#### Earnings Per Share (EPS) calculation

Earnings Per Share (EPS) - Solo (Taka)	1.69	1.45	0.95	0.25
Earnings Per Share (EPS) - Consolidated (Taka)	1.79	1.44	1.05	0.25

\*Earnings Per Share (EPS) has been increased due to increase of investment income, commission exchange and brokerage and other operating income and decrease of salary and allowances, rent, taxes, insurance, electricity etc., legal expenses and provision for taxation etc. over the same period of last year.

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

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

30 June 2021	30 June 2020
17,853,123,252	16,210,844,614
17,856,682,928	16,199,781,912
<b>564,683,389</b>	<b>564,683,389</b>

#### Number of Shares outstanding

#### Net Asset Value (NAV) calculation

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

<b>31.62</b>	<b>28.71</b>
<b>31.62</b>	<b>28.69</b>

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

\* Net Asset Value Per Share (NAVPS) has been increased in the current period mainly due to increase of Paid up Capital, Statutory Reserve, Retained earnings and Investment Revaluation Reserve compared to the previous corresponding period.

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

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

30 June 2021	30 June 2020
1,035,586,503	6,080,377,533
1,259,869,035	6,075,629,546

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

<b>564,683,389</b>	<b>564,683,389</b>
--------------------	--------------------

#### Number of Shares outstanding

#### Net Operating Cash Flow calculation

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

<b>1.83</b>	<b>10.77</b>
<b>2.23</b>	<b>10.76</b>

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

\* Net Operating Cash Flow Per Share (NOCFPS) has been decreased in the current period mainly due to increase of income tax paid, payments for other operating activities etc. compared to the previous corresponding period.

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

#### Profit after taxation

30 June 2021	30 June 2020
<b>951,908,464</b>	<b>817,510,705</b>

#### Adjustment of non cash and non operating items

Depreciation  
Provision (Tax)  
Provision (loan and others)  
Effects on Exchange Loss on Foreign Currency  
Decrease in Bonus Payable  
Income taxes paid  
Decrease in interest receivable  
Increase in interest payable  
Increase in total Expenditure payable  
Increase in other payable

107,832,791	81,393,330
651,310,583	858,546,736
511,000,000	300,000,000
20,240,211	58,846,508
(250,000,000)	(240,000,000)
(1,190,498,963)	(1,132,222,786)
327,890,184	(1,655,288,576)
256,067,528	119,028,467
172,526,850	6,866,964
- 9,753,436	170,851,453
<b>596,615,748</b>	<b>(1,431,977,904)</b>

#### Changes in operating assets and liabilities

Changes in loans and advances  
Changes in Deposit and other accounts  
Changes in investments /Purchase/sale of trading securities  
Changes in other assets  
Changes in other liabilities

(1,927,832,888)	4,398,214,203
11,572,439,809	5,786,960,344
(10,590,455,395)	(4,343,022,416)
(677,257,899)	(436,418,487)
1,110,168,664	1,289,111,088
<b>(512,937,709)</b>	<b>6,694,844,732</b>
<b>1,035,586,503</b>	<b>6,080,377,533</b>

Net Cash Received From Operating Activities

## 5.0 Credit Rating (Surveillance)

As per the BRPD circular No. 06 Dated 5 July 2006 the Bank has done its credit rating by Emerging Credit Rating Limited (ECRL) on 27 June 2021 based on the audited financial statements of 31 December 2020 and the following rating was awarded:

### Credit Rating Report (Surveillance) on Uttara Bank Limited Rated by ECRL based on 31.12.2020

Particulars	Long Term	Short Term
Based on 31.12.2019	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Based on 31.12.2020	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Date of Rating	27/06/2021	
Validity of Rating	30/06/2022	
Outlook	Stable	

## 6.0 General

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

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

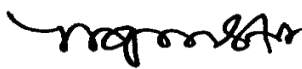
### 6.3 Approval of Second Quarter un-audited Financial Statements

The half yearly (Q2) un-audited Financial Statements as at and for the period ended on 30 June 2021 were approved by the board of directors of the Bank in it's 742nd board of directors' meeting held on 18 July 2021.



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



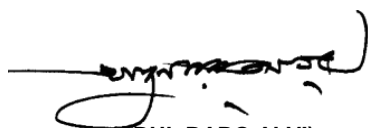
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Director



(COL. ENGR. M. S. KAMAL(Retd.))

Director

Dated: Dhaka  
18 July, 2021