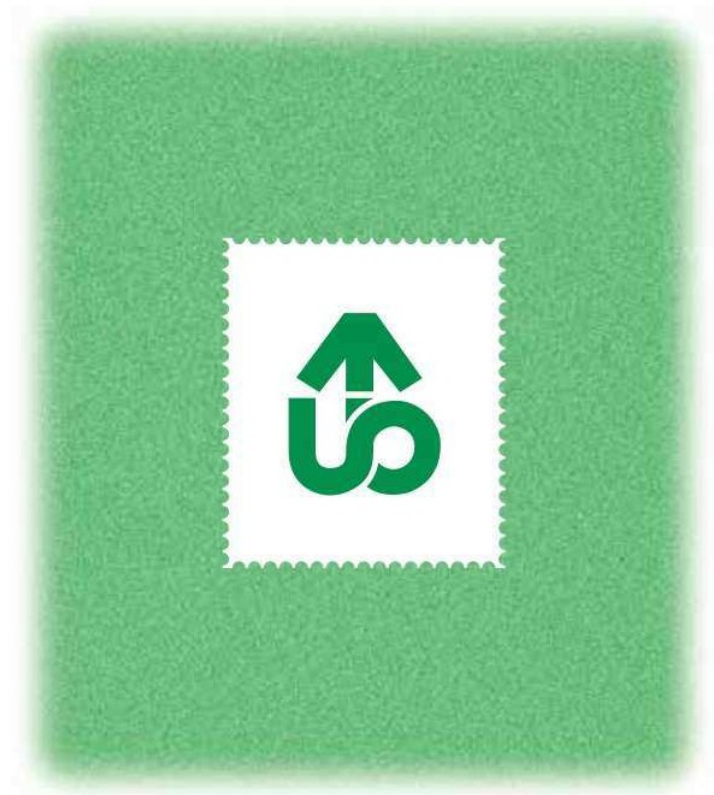


# UTTARA BANK LIMITED

FINANCIAL STATEMENTS

30 JUNE 2023 (UN-AUDITED)



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত



**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 JUNE 2023**

	Amount in Taka	
	30 June 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	2,527,017,332	3,837,854,829
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	12,255,429,554	13,548,100,827
	<b>14,782,446,886</b>	<b>17,385,955,656</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	1,189,930,329	1,768,876,764
Outside Bangladesh	945,106,583	593,984,886
	<b>2,135,036,912</b>	<b>2,362,861,650</b>
<b>Money at call on short notice</b>	<b>6,200,000,000</b>	<b>6,860,000,000</b>
<b>Investments</b>		
Government	38,561,412,283	32,246,641,043
Others	5,986,315,554	6,656,749,039
	<b>44,547,727,837</b>	<b>38,903,390,082</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	159,978,210,796	159,071,388,940
Bills purchased and discounted	2,242,020,732	2,244,577,961
	<b>162,220,231,528</b>	<b>161,315,966,901</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,715,566,154</b>	<b>2,764,078,139</b>
<b>Other Assets</b>	<b>18,122,031,423</b>	<b>16,494,122,134</b>
<b>Non Banking Assets</b>	<b>59,729,088</b>	<b>60,729,088</b>
<b>TOTAL ASSETS</b>	<b>250,782,769,828</b>	<b>246,147,103,650</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>2,522,468,568</b>	<b>1,864,216,005</b>
<b>Deposits and other accounts</b>		
Current and other accounts	55,671,649,724	57,457,173,551
Bills payable	5,835,601,136	5,091,986,997
Savings bank deposits	63,889,508,666	64,087,207,023
Fixed deposits	65,443,054,629	62,477,905,694
Other deposits	7,281,880,890	7,014,635,847
	<b>198,121,695,045</b>	<b>196,128,909,112</b>
<b>Other Liabilities</b>	<b>29,360,858,841</b>	<b>27,688,397,830</b>
<b>TOTAL LIABILITIES</b>	<b>230,005,022,454</b>	<b>225,681,522,947</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	7,338,625,320	6,437,390,630
Statutory reserve	6,577,766,986	6,577,766,986
Other reserves	5,053,168,822	5,046,084,818
Surplus in profit and loss account	1,808,149,135	2,404,300,638
	<b>20,777,710,263</b>	<b>20,465,543,072</b>
<b>Non controlling interest</b>	<b>37,111</b>	<b>37,631</b>
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>20,777,747,374</b>	<b>20,465,580,703</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>250,782,769,828</b>	<b>246,147,103,650</b>

**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 JUNE 2023**

	Notes	Amount in Taka	
		30 June 2023	31 December 2022
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>			
Acceptances & Endorsements		4,878,929,600	6,880,034,017
Letters of guarantee		6,794,557,092	6,079,763,290
Irrevocable letters of credit		10,898,087,758	12,294,932,474
Bills for collection		9,177,822,271	8,346,069,624
		<b>31,749,396,721</b>	<b>33,600,799,405</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>31,749,396,721</b>	<b>33,600,799,405</b>

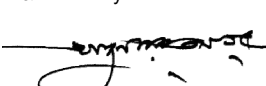
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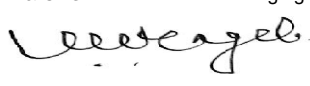
  
**(IFTEKHAR ZAMAN)**  
 Executive General Manager & Secretary

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

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

**Dated: Dhaka**  
**24 July 2023**

  
**(ABUL BARQ ALVI)**  
 Director

  
**(KAZI MASUDUR RAGES)**  
 Director

**UTTARA BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2023**

Particulars	Notes	01 January to 30 June 2023 Taka	01 January to 30 June 2022 Taka	01 April to 30 June 2023 Taka	01 April to 30 June 2022 Taka
<b>OPERATING INCOME</b>					
Interest Income		6,580,217,163	6,246,711,251	3,317,928,647	3,192,400,926
Interest paid on deposits and borrowings etc.		3,196,862,789	2,920,371,984	1,650,092,097	1,464,354,478
<b>Net Interest Income</b>		<b>3,383,354,374</b>	<b>3,326,339,267</b>	<b>1,667,836,550</b>	<b>1,728,046,448</b>
Investment Income		1,678,778,507	1,563,823,631	841,413,953	790,645,816
Commission, Exchange and Brokerage		683,816,081	820,257,612	335,838,128	642,058,369
Other Operating Income		475,750,352	490,796,500	395,508,202	399,395,085
<b>Total operating income</b>		<b>6,221,699,314</b>	<b>6,201,217,010</b>	<b>3,240,596,833</b>	<b>3,560,145,718</b>
<b>OPERATING EXPENSES</b>					
Salary and allowances		2,298,915,691	2,212,103,126	1,162,544,467	1,173,580,302
Rent, taxes, insurance, electricity etc.		247,248,384	265,506,567	128,952,367	132,575,202
Legal expenses		19,917,492	15,486,004	11,703,558	8,924,296
Postage, stamp, telecommunication etc.		33,032,537	38,113,835	18,454,750	22,490,662
Stationery, printing, advertisements etc.		90,733,526	71,660,812	62,675,237	22,254,456
Managing Director's salary & allowances		12,881,086	8,993,787	9,227,491	5,672,337
Directors' fees		2,935,500	2,405,000	2,285,000	1,880,000
Auditors' fees		746,000	617,250	100,000	-
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		159,813,081	156,174,448	83,683,107	105,057,949
Other expenses		322,991,145	380,526,182	142,156,829	235,013,270
<b>Total operating expenses</b>		<b>3,189,214,442</b>	<b>3,151,587,011</b>	<b>1,621,782,806</b>	<b>1,707,448,474</b>
<b>Profit before provision</b>		<b>3,032,484,872</b>	<b>3,049,629,999</b>	<b>1,618,814,027</b>	<b>1,852,697,244</b>
<b>Provision</b>					
Provision for loans & advances	4.2	646,500,000	405,000,000	346,500,000	100,000,000
Recover of provision for diminution in value of investments		-	-	-	-
Provision for others		-	-	-	-
		<b>646,500,000</b>	<b>405,000,000</b>	<b>346,500,000</b>	<b>100,000,000</b>
<b>Profit before tax</b>		<b>2,385,984,872</b>	<b>2,644,629,999</b>	<b>1,272,314,027</b>	<b>1,752,697,244</b>
<b>Provision for Taxation</b>					
Current tax	4.3	1,183,544,889	1,194,852,085	615,130,859	756,585,181
Deferred tax		(3,877,372)	(17,629,078)	(1,914,025)	(13,162,515)
		<b>1,179,667,517</b>	<b>1,177,223,007</b>	<b>613,216,834</b>	<b>743,422,666</b>
<b>Profit after taxation</b>		<b>1,206,317,355</b>	<b>1,467,406,992</b>	<b>659,097,193</b>	<b>1,009,274,578</b>
<b>Non controlling interest</b>		<b>(520)</b>	<b>2,592</b>	<b>(707)</b>	<b>895</b>
<b>Profit after taxation without non controlling interest</b>		<b>1,206,317,875</b>	<b>1,467,404,400</b>	<b>659,097,900</b>	<b>1,009,273,683</b>
Retained earning brought forward		601,831,260	441,937,912	601,831,260	441,937,912
<b>Profit available for appropriations</b>		<b>1,808,149,135</b>	<b>1,909,342,312</b>	<b>1,260,929,160</b>	<b>1,451,211,595</b>
<b>Appropriations</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Retained surplus</b>		<b>1,808,149,135</b>	<b>1,909,342,312</b>	<b>1,260,929,160</b>	<b>1,451,211,595</b>
<b>Earnings Per Share (EPS)</b>	4.5	<b>1.64</b>	<b>2.00</b>	<b>0.90</b>	<b>1.38</b>

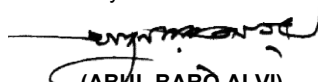
These financial statements should be read in conjunction with the annexed notes.

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

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

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

**Dated: Dhaka**  
**24 July 2023**

  
**(ABUL BARQ ALVI)**  
 Director

  
**(KAZI MASUDUR RAGES)**  
 Director

**UTTARA BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2023**

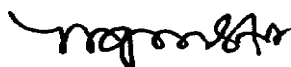
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2023	6,437,390,630	6,577,766,986	5,046,084,818	2,404,300,638	37,631	20,465,580,703
Transfer to General Reserve	-	-	-	-	-	-
Cash Dividend	-	-	-	(901,234,688)	-	(901,234,688)
Stock Dividend	901,234,690			(901,234,690)	-	-
Adjustment for UB Capital and Investment Ltd.				-	-	-
Adjustment of Dividend Payable						-
Transfer from Asset Revaluation Reserve			-	-		-
<b>Restated opening balance</b>	<b>7,338,625,320</b>	<b>6,577,766,986</b>	<b>5,046,084,818</b>	<b>601,831,260</b>	<b>37,631</b>	<b>19,564,346,015</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	7,084,004	-	-	7,084,004
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-		-
Transfer to Fixed Asset for Asset Revaluation			-			-
Adjustment of NBA				-		-
Net profit after Tax	-	-	-	1,206,317,355	-	1,206,317,355
Non Controlling Interest	-	-	-	520	(520)	-
<b>Appropriations during the year</b>						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-	-
<b>Balance as at 30 June 2023</b>	<b>7,338,625,320</b>	<b>6,577,766,986</b>	<b>5,053,168,822</b>	<b>1,808,149,135</b>	<b>37,111</b>	<b>20,777,747,374</b>
<b>Balance as at 30 June 2022</b>	<b>6,437,390,630</b>	<b>5,860,000,000</b>	<b>5,024,950,160</b>	<b>1,909,342,312</b>	<b>39,772</b>	<b>19,231,722,874</b>

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



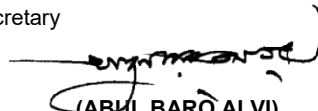
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



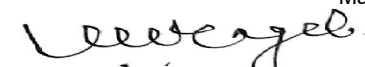
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(KAZI MASUDUR RAGES)  
Director

Dated: Dhaka  
24 July 2023

**UTTARA BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2023**

Notes	Amount in Taka	
	01 January to 30 June 2023	01 January to 30 June 2022
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	8,131,246,823	7,704,249,901
Interest payments	(2,798,148,652)	(2,776,780,196)
Dividend receipts	48,619,330	50,926,868
Fees and commission receipts in cash	794,330,338	1,383,899,487
Recoveries on loans previously written off	-	-
Cash payments to employees	(2,631,064,851)	(2,434,412,976)
Cash payments to suppliers	(435,285,817)	(300,442,872)
Income tax paid	(1,017,245,720)	(1,038,667,997)
Receipts from other operating activities	484,903,990	491,437,750
Payments for other operating activities	(371,387,509)	(398,673,975)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>2,205,967,932</b>	<b>2,681,535,990</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(8,136,241,781)	(3,853,928,031)
Loans and advances to customers	(904,264,627)	(3,015,840,578)
Other assets	(539,687,690)	(825,307,441)
Deposits from other Banks	-	-
Deposits from customers	1,594,071,796	(2,175,778,961)
Other liabilities	837,668,104	(1,050,540,065)
	<b>(7,148,454,198)</b>	<b>(10,921,395,076)</b>
<b>Net cash received from/(used in) operating activities</b>	<b>(4,942,486,266)</b>	<b>(8,239,859,086)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	2,491,372,026	1,485,214,619
Purchase of property, plants and equipments	(60,685,265)	(69,987,569)
Sale of property, plants and equipments	-	-
<b>Net cash received from/(used in) investing activities</b>	<b>2,430,686,761</b>	<b>1,415,227,050</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(869,551,746)	(764,027,625)
<b>Net cash received from/(used in) financing activities</b>	<b>(869,551,746)</b>	<b>(764,027,625)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(3,381,351,251)</b>	<b>(7,588,659,661)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(110,514,257)</b>	<b>(563,641,875)</b>
<b>F. Opening cash and cash equivalents</b>	<b>26,617,161,406</b>	<b>34,391,801,894</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>23,125,295,898</b>	<b>26,239,500,358</b>
<b>Closing Cash and cash equivalents</b>		
Cash in hand (including foreign currencies )	2,527,017,332	3,460,346,576
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	12,255,429,554	9,299,089,621
Balance with other banks and financial institutions	2,135,036,912	4,679,870,561
Money at call	6,200,000,000	8,790,000,000
Prize Bond	7,812,100	10,193,600
	<b>23,125,295,898</b>	<b>26,239,500,358</b>

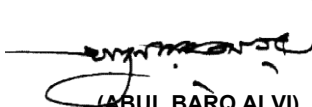
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**(IFTEKHAR ZAMAN)**  
 Executive General Manager & Secretary

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

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

Dated: Dhaka  
 24 July 2023

  
**(ABUL BARQ ALVI)**  
 Director

  
**(KAZI MASUDUR RAGEB)**  
 Director

**UTTARA BANK LIMITED**  
**BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 JUNE 2023**

Notes	Amount in Taka	
	30 June 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	2,527,009,520	3,837,854,820
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	12,255,429,554	13,548,100,827
	<b>14,782,439,074</b>	<b>17,385,955,647</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	1,138,993,645	1,644,064,699
Outside Bangladesh	945,106,583	593,984,886
	<b>2,084,100,228</b>	<b>2,238,049,585</b>
<b>Money at call on short notice</b>	<b>6,200,000,000</b>	<b>6,860,000,000</b>
<b>Investments</b>		
Government	38,561,412,283	32,246,641,043
Others	4,163,739,022	4,834,687,982
	<b>42,725,151,305</b>	<b>37,081,329,025</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	162,627,272,363	161,720,683,609
Bills purchased and discounted	2,242,020,732	2,244,577,961
	<b>164,869,293,095</b>	<b>163,965,261,570</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,707,370,495</b>	<b>2,755,457,878</b>
<b>Other Assets</b>	<b>16,896,988,110</b>	<b>15,311,215,017</b>
<b>Non Banking Assets</b>	<b>59,729,088</b>	<b>60,729,088</b>
<b>TOTAL ASSETS</b>	<b>250,325,071,395</b>	<b>245,657,997,810</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial institutions and Agents</b>	<b>2,522,468,568</b>	<b>1,864,216,005</b>
<b>Deposits and other accounts</b>		
Current and other accounts	55,698,363,633	57,469,509,500
Bills payable	5,835,601,136	5,091,986,997
Savings bank deposits	63,889,508,666	64,087,207,023
Fixed deposits	65,443,054,629	62,477,905,694
Other deposits	7,281,880,890	7,014,635,847
	<b>198,148,408,954</b>	<b>196,141,245,061</b>
<b>Other Liabilities</b>	<b>28,994,982,878</b>	<b>27,314,152,807</b>
<b>TOTAL LIABILITIES</b>	<b>229,665,860,400</b>	<b>225,319,613,873</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	7,338,625,320	6,437,390,630
Statutory reserve	6,560,000,000	6,560,000,000
Other reserves	5,053,168,822	5,046,084,818
Surplus in profit and loss account	1,707,416,853	2,294,908,489
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>20,659,210,995</b>	<b>20,338,383,937</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>	<b>250,325,071,395</b>	<b>245,657,997,810</b>

**UTTARA BANK LIMITED**  
**BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 JUNE 2023**

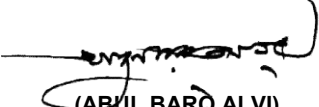
Notes	Amount in Taka	
	30 June 2023	31 December 2022
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	4,878,929,600	6,880,034,017
Letters of guarantee	6,794,557,092	6,079,763,290
Irrevocable letters of credit	10,898,087,758	12,294,932,474
Bills for collection	9,177,822,271	8,346,069,624
	<b>31,749,396,721</b>	<b>33,600,799,405</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>31,749,396,721</b>	<b>33,600,799,405</b>

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

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

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

**Dated: Dhaka**  
**24 July 2023**

  
**(ABUL BARQ ALVI)**  
 Director

  
**(KAZI MASUDUR RAGEB)**  
 Director



**UTTARA BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
FOR THE PERIOD ENDED 30 JUNE 2023

Particulars	Notes	01 January to 30 June 2023 Taka	01 January to 30 June 2022 Taka	01 April to 30 June 2023 Taka	01 April to 30 June 2022 Taka
<b>OPERATING INCOME</b>					
Interest Income		6,605,155,523	6,245,738,634	3,331,407,632	3,189,087,764
Interest paid on deposits and borrowings etc.		3,196,971,155	2,920,383,860	1,650,200,463	1,464,366,354
<b>Net Interest Income</b>		<b>3,408,184,368</b>	<b>3,325,354,774</b>	<b>1,681,207,169</b>	<b>1,724,721,410</b>
Investment Income		1,654,600,586	1,540,506,673	834,640,136	786,399,083
Commission, Exchange and Brokerage		672,695,897	765,705,877	329,683,761	619,739,212
Other Operating Income		477,004,612	491,523,195	396,266,907	399,764,240
<b>Total Operating Income</b>		<b>6,212,485,463</b>	<b>6,123,090,519</b>	<b>3,241,797,973</b>	<b>3,530,623,945</b>
<b>OPERATING EXPENSES</b>					
Salary and allowances		2,291,666,251	2,206,780,218	1,158,585,097	1,170,638,135
Rent, taxes, insurance, electricity etc.		247,225,556	265,506,567	128,929,539	132,575,202
Legal expenses		19,373,617	15,486,004	11,159,683	8,924,296
Postage, stamp, telecommunication etc.		32,850,773	37,987,225	18,354,054	22,430,557
Stationery, printing, advertisements etc.		90,569,900	71,590,313	62,578,229	22,227,641
Managing Director's salary & allowances		12,881,086	8,993,787	9,227,491	5,672,337
Directors' fees		2,832,000	2,336,000	2,216,000	1,880,000
Auditors' fees		700,000	600,000	100,000	-
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		158,676,078	155,527,966	83,095,640	104,739,677
Other expenses		320,239,177	371,251,280	140,371,767	230,986,388
<b>Total Operating Expenses</b>		<b>3,177,014,438</b>	<b>3,136,059,360</b>	<b>1,614,617,500</b>	<b>1,700,074,233</b>
<b>Profit before Provision</b>		<b>3,035,471,025</b>	<b>2,987,031,159</b>	<b>1,627,180,473</b>	<b>1,830,549,712</b>
<b>Provision</b>					
Provision for loans & advances	4.2	646,500,000	405,000,000	346,500,000	100,000,000
Provision for others		-	-	-	-
		<b>646,500,000</b>	<b>405,000,000</b>	<b>346,500,000</b>	<b>100,000,000</b>
<b>Profit before tax</b>		<b>2,388,971,025</b>	<b>2,582,031,159</b>	<b>1,280,680,473</b>	<b>1,730,549,712</b>
<b>Provision for Taxation</b>	4.3				
Current tax		1,177,805,969	1,175,245,207	611,684,218	749,351,902
Deferred tax		(3,812,686)	(17,415,380)	(1,878,625)	(13,149,231)
		<b>1,173,993,283</b>	<b>1,157,829,827</b>	<b>609,805,593</b>	<b>736,202,671</b>
<b>Profit after taxation</b>	4.4	<b>1,214,977,742</b>	<b>1,424,201,332</b>	<b>670,874,880</b>	<b>994,347,041</b>
Retained earning brought forward		492,439,111	322,294,837	492,439,111	322,294,837
<b>Profit available for appropriation</b>		<b>1,707,416,853</b>	<b>1,746,496,169</b>	<b>1,163,313,991</b>	<b>1,316,641,878</b>
<b>Appropriations</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
<b>Retained surplus</b>		<b>1,707,416,853</b>	<b>1,746,496,169</b>	<b>1,163,313,991</b>	<b>1,316,641,878</b>
<b>Earnings Per Share (EPS)</b>	4.5	<b>1.66</b>	<b>1.94</b>	<b>0.91</b>	<b>1.35</b>

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

  
(IETEKHAR ZAMAN)

Executive General Manager & Secretary

  
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO

  
(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

  
(ABUL BARQ ALVI)  
Director

  
(KAZI MASUDUR RAGES)  
Director

Dated: Dhaka  
24 July 2023

**UTTARA BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2023**

(Amount in Taka)

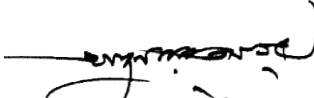
Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2023	6,437,390,630	6,560,000,000	5,046,084,818	2,294,908,489	20,338,383,937
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	(901,234,688)	(901,234,688)
Stock Dividend	901,234,690			(901,234,690)	-
Adjustment of Dividend Payable				-	-
Transfer from Asset Revaluation Reserve			-	-	-
<b>Restated opening balance</b>	<b>7,338,625,320</b>	<b>6,560,000,000</b>	<b>5,046,084,818</b>	<b>492,439,111</b>	<b>19,437,149,249</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	7,084,004	-	7,084,004
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation			-	-	-
Adjustment of NBA				-	-
Net profit after Tax	-	-	-	1,214,977,742	1,214,977,742
<b>Appropriations during the year</b>					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-
<b>Balance as at 30 June 2023</b>	<b>7,338,625,320</b>	<b>6,560,000,000</b>	<b>5,053,168,822</b>	<b>1,707,416,853</b>	<b>20,659,210,995</b>
<b>Balance as at 30 June 2022</b>	<b>6,437,390,630</b>	<b>5,860,000,000</b>	<b>5,024,950,160</b>	<b>1,746,496,169</b>	<b>19,068,836,959</b>

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

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

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

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

  
**(ABUL BARQ ALVI)**  
 Director


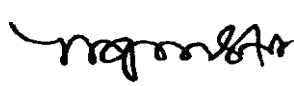
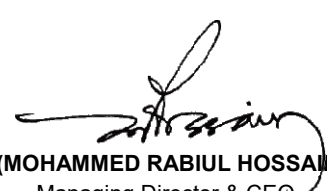
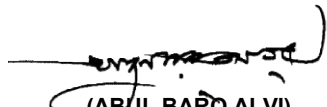
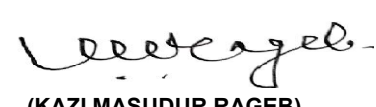
  
**(KAZI MASUDUR RAGES)**  
 Director

Dated: Dhaka  
 24 July 2023

**UTTARA BANK LIMITED**  
**CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2023**

	Notes	Amount in Taka	
		01 January to 30 June 2023	01 January to 30 June 2022
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		8,155,965,373	7,689,056,946
Interest payments		(2,798,257,018)	(2,776,792,072)
Dividend receipts		24,661,219	41,830,248
Fees and commission receipts in cash		783,210,154	1,329,347,752
Recoveries on loans previously written off		-	-
Cash payments to employees		(2,623,815,411)	(2,429,090,068)
Cash payments to suppliers		(434,697,788)	(300,141,974)
Income tax paid		(1,006,175,662)	(1,014,836,951)
Receipts from other operating activities		477,004,612	491,523,195
Payments for other operating activities		(367,910,585)	(389,253,396)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>2,209,984,894</b>	<b>2,641,643,680</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		(8,135,726,306)	(3,480,419,557)
Loans and advances to customers		(904,031,525)	(3,982,331,004)
Other assets		(499,467,914)	(218,388,892)
Deposits from other banks		-	-
Deposits from customers		1,608,449,756	(2,177,318,913)
Other liabilities		851,679,817	(1,074,143,929)
		<b>(7,079,096,172)</b>	<b>(10,932,602,295)</b>
<b>Net cash received from/(used in) operating activities</b>	<b>4.8</b>	<b>(4,869,111,278)</b>	<b>(8,290,958,615)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		2,491,372,026	1,485,214,619
Purchase/Sale of property, plants and equipments		(60,192,675)	(69,922,569)
Sale of property, plants and equipments		-	-
<b>Net cash received from/(used in) investing activities</b>		<b>2,431,179,351</b>	<b>1,415,292,050</b>
<b>C. Cash flows from financing activities</b>			
Dividend paid		(869,551,746)	(764,027,625)
<b>Net cash received from/(used in) financing activities</b>		<b>(869,551,746)</b>	<b>(764,027,625)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(3,307,483,673)</b>	<b>(7,639,694,190)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>(110,514,257)</b>	<b>(563,641,875)</b>
<b>F. Opening cash and cash equivalents</b>		<b>26,492,349,332</b>	<b>34,303,962,524</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>		<b>23,074,351,402</b>	<b>26,100,626,459</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		2,527,009,520	3,460,283,681
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		12,255,429,554	9,299,089,621
Balance with other banks and financial institutions		2,084,100,228	4,541,059,557
Money at call		6,200,000,000	8,790,000,000
Prize Bond		7,812,100	10,193,600
		<b>23,074,351,402</b>	<b>26,100,626,459</b>

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

 <b>(IFTEKHAR ZAMAN)</b> Executive General Manager & Secretary	 <b>(MD. GOLAM MUSTAFA, FCA)</b> Executive General Manager & CFO	 <b>(MOHAMMED RABIUL HOSSAIN)</b> Managing Director & CEO
 <b>(ABUL BARQ ALVI)</b> Director	 <b>(KAZI MASUDUR RAGES)</b> Director	

Dated: Dhaka  
24 July 2023

**Selected explanatory notes to the Financial Statements  
as at and for the period ended 30 June 2023**

**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 PLC as a publicly listed company for trading of its shares.

The Registered Office of the Bank is located at 47, Shahid Bir Uttam Asfaquus Samad Sarak (Former 90, Motijheel C/A), Motijheel Commercial Area, Dhaka-1000. It has 245 branches, 28 sub-branches and 32 ATM booths all over Bangladesh through which it carries out all its banking activities.

**2.0 Principal activities**

The principal activities of the Bank are to provide all kinds of commercial banking services to its customers through its branches/sub-branches in Bangladesh.

**3.0 Accounting policies**

Accounting policies in the Second quarter Financial Statements are same as those were applied on its last annual Financial Statements of December 31, 2022. Consolidated Financial Statements include the position of Uttara Bank Limited and Uttara Bank Securities Limited.

**3.1** The consolidated and separate financial statements of the Group and the Bank respectively have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and in addition to this the Bank complied with the requirements of the following laws and regulations 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) from 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 2023	30 June 2022
Paid up capital (Number of Ordinary shares 733,862,532 for 30 June 2023 & 643,739,063 for 30 June 2022 @ Tk. 10 each)	7,338,625,320	6,437,390,630
Statutory reserve	6,560,000,000	5,860,000,000
General reserve	3,355,633,339	3,355,633,339
Fixed assets revaluation reserve	1,455,576,933	1,455,576,933
Investment revaluation reserve	177,531,550	149,312,888
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	1,707,416,853	1,746,496,169
	<b>20,659,210,995</b>	<b>19,068,836,959</b>

#### 4.1 Operating profit (Solo)

Bank's operating profit for the second quarter (Q2) ended 30 June 2023 increased by Tk.48,439,866.00 compared to its previous corresponding quarter ended 30 June 2022 mainly due to increase of interest income, investment income and decrease of rent, taxes, insurance, electricity etc., postage, stamp, telecommunication etc and other expenses etc.

#### 4.2 Provision for loans & advances and Off balance sheet exposure (Solo)

Provision against loans and advances has been made as per Bangladesh Bank's rules and regulations in force. Provision has been increased by Tk. 241,500,000 for the second quarter (Q2) ended 30 June 2023 compared to the previous corresponding second quarter (Q2) ended 30 June 2022 mainly due to increase 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-2023 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 2023 stands at Tk.1,177,805,969 and Tk.(3,812,686) respectively.

#### Deferred Tax (Asset)

Particulars	Amount in Taka	
	30 June 2023	30 June 2022
Carrying Value of depreciable fixed assets	1,019,457,479	1,038,957,358
Tax base value of depreciable fixed assets	1,034,642,952	1,077,198,339
Net taxable temporary difference -Liability/Assets	<b>(15,185,473)</b>	<b>(38,240,981)</b>
Tax Rate	<b>37.50%</b>	<b>37.50%</b>
Closing Deferred Tax Liability/Assets	<b>(5,694,552)</b>	<b>(14,340,368)</b>
Opening Deferred Tax Liability/Assets	<b>(1,881,867)</b>	<b>(3,075,012)</b>
<b>Deferred Tax Expense / (income) for the period ended 30 June 2023</b>	<b>(3,812,686)</b>	<b>(17,415,380)</b>

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

Net profit after taxation for the second quarter (Q2) ended 30 June 2023 decreased by Tk. 209,223,590 compared to its previous corresponding quarter ended 30 June 2022 mainly due to increase of provision for Loans & Advances and others.

#### 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 2023	01 January to 30 June 2022	01 April to 30 June 2023	01 April to 30 June 2022
Net profit after taxation - Solo (Taka)	1,214,977,742	1,424,201,332	670,874,880	994,347,041
Net profit after taxation - Consolidated (Taka)	1,206,317,355	1,467,406,992	659,097,193	1,009,274,578

<b>Number of shares outstanding</b>	<b>733,862,532</b>	<b>733,862,532</b>	<b>733,862,532</b>	<b>733,862,532</b>
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#### Earnings Per Share (EPS) calculation

Earnings Per Share (EPS) - Solo (Taka)	<b>1.66</b>	<b>1.94</b>	<b>0.91</b>	<b>1.35</b>
Earnings Per Share (EPS) - Consolidated (Taka)	<b>1.64</b>	<b>2.00</b>	<b>0.90</b>	<b>1.38</b>

\*Earnings Per Share (EPS) decreased mainly due to increase of provision for Loans & Advances and Others over the same period of last year.

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

	30 June 2023	30 June 2022
Net Asset Value (NAV) - Solo (Taka)	20,659,210,995	19,068,836,959
Net Asset Value (NAV)- Consolidated (Taka)	20,777,747,374	19,231,722,874
<b>Number of Shares outstanding</b>	<b>733,862,532</b>	<b>733,862,532</b>
<b>Net Asset Value (NAV) calculation</b>		
Net Asset Value (NAV) per share - Solo (Taka)	<b>28.15</b>	<b>25.98</b>
Net Asset Value (NAV) per share - Consolidated (Taka)	<b>28.31</b>	<b>26.21</b>

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

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

	30 June 2023	30 June 2022
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	(4,869,111,278)	(8,290,958,615)
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	(4,942,486,266)	(8,239,859,086)
<b>Number of Shares outstanding</b>	<b>733,862,532</b>	<b>733,862,532</b>
<b>Net Operating Cash Flow calculation</b>		
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	<b>(6.63)</b>	<b>(11.30)</b>
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	<b>(6.73)</b>	<b>(11.23)</b>

\* Net Operating Cash Flow Per Share (NOCFPS) increased in the current period mainly due to increase of interest receipt in cash, deposits from customers, other liabilities and decrease of income tax paid and payments for other operating activities etc. compared to the previous corresponding period.

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

	30 June 2023	30 June 2022
<b>Profit after taxation</b>	<b>1,214,977,742</b>	<b>1,424,201,332</b>
<b>Adjustment of non cash and non operating items</b>		
Depreciation	108,280,059	109,470,359
Provision (Tax)	1,173,993,283	1,157,829,827
Provision (loan and others)	646,500,000	405,000,000
Effects on Exchange Loss on Foreign Currency	110,514,257	563,641,875
Decrease in Bonus Payable	(319,268,074)	(213,316,063)
Income taxes paid	(1,006,175,662)	(1,014,836,951)
Decrease in interest receivable	(79,129,517)	(55,358,113)
Increase in interest payable	398,714,137	143,591,788
Increase in total Expenditure payable	(13,655,540)	120,999,738
Increase in other payable	(24,765,791)	419,888
	<b>995,007,152</b>	<b>1,217,442,348</b>
<b>Changes in operating assets and liabilities</b>		
Changes in loans and advances	(904,031,525)	(3,982,331,004)
Changes in Deposit and other accounts	1,608,449,756	(2,177,318,913)
Changes in investments /Purchase/sale of trading securities	(8,135,726,306)	(3,480,419,557)
Changes in other assets	(499,467,914)	(218,388,892)
Changes in other liabilities	851,679,817	(1,074,143,929)
	<b>(7,079,096,172)</b>	<b>(10,932,602,295)</b>
<b>Net Cash Received From Operating Activities</b>	<b>(4,869,111,278)</b>	<b>(8,290,958,615)</b>

#### 4.9 Unclaimed Dividend Account

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

	30 June 2023
<b>Particular</b>	<b>Amount in Tk.</b>
Dividend Payable-2018	27,137,683
Dividend Payable-2019	10,846,346
Dividend Payable-2020	21,399,986
Dividend Payable-2021	26,235,250
Dividend Payable-2022	31,613,139
<b>Total</b>	<b>117,232,404</b>

#### 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 26 June 2023 based on the audited financial statements of 31 December 2022 and the following rating was awarded:

**The Rating of Uttara Bank Limited for the year 2022 and 2021 respectively furnish below**

Rating	Year	
	2022	2021
Long term	AA	AA
Short Term	ST-2	ST-2
Outlook	Stable	Stable
Valid From	01 July 2023	01 July 2022
Valid Till	30 June 2024	30 June 2023
Rating Action	Surveillance	Surveillance
Date of Rating	26 June 2023	29 June 2022
Rated By	Emerging Credit Rating Limited (ECRL)	Emerging Credit Rating Limited (ECRL)

## 6.0 General

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

### 6.3 Approval of second quarter un-audited Financial Statements

The second quarter (Q2) un-audited Financial Statements as at and for the period ended on 30 June 2023 were approved by the Board of Directors of the Bank in it's 790th Board of Directors' meeting held on 24 July 2023.



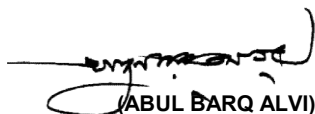
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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

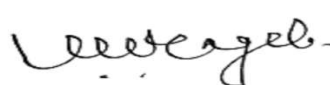


(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



Dated: Dhaka  
24 July 2023

(ABUL BARQ ALVI)  
Director



(KAZI MASUDUR RAGES)  
Director