

UTTARA BANK LIMITED

THIRD QUARTER UN-AUDITED FINANCIAL STATEMENTS-2020



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত

UTTARA BANK LIMITED

CONSOLIDATED BALANCE SHEET (UN-AUDITED) AS AT 30 SEPTEMBER 2020

	Amount in Taka	
	30 September 2020	31 December 2019
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,400,109,971	3,638,226,367
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	8,615,120,371	11,620,364,558
	12,015,230,342	15,258,590,925
Balance with other Banks and Financial institutions		
In Bangladesh	6,951,075,036	6,691,896,409
Outside Bangladesh	1,562,836,521	974,717,477
	8,513,911,557	7,666,613,886
Money at call on short notice	6,560,000,000	2,350,000,000
Investments		
Government	39,323,465,674	23,196,781,829
Others	6,926,563,811	6,997,094,972
	46,250,029,485	30,193,876,801
Loans and Advances		
Loans, cash credits, overdrafts etc.	118,990,721,953	121,950,122,186
Bills purchased and discounted	1,696,858,475	2,550,345,848
	120,687,580,428	124,500,468,034
Fixed assets including land, building, furniture and fixtures	2,983,768,319	3,009,268,837
Other Assets	12,459,740,508	10,033,849,909
Non Banking Assets	64,097,056	64,607,056
TOTAL ASSETS	209,534,357,695	193,077,275,448
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	1,399,902,083	1,393,668,941
Deposits and other accounts		
Current and other accounts	53,113,273,082	51,427,551,126
Bills payable	4,363,147,190	5,049,256,200
Savings bank deposits	55,208,778,138	51,565,540,147
Fixed deposits	53,718,690,269	44,961,018,776
Other deposits	4,018,704,615	3,713,005,558
	170,422,593,294	156,716,371,807
Other Liabilities	20,709,733,655	19,313,889,754
TOTAL LIABILITIES	192,532,229,032	177,423,930,502
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	5,019,407,900	4,080,819,430
Statutory reserve	4,780,837,039	4,780,837,039
Other reserves	5,620,052,312	5,311,030,630
Surplus in profit and loss account	1,581,796,108	1,480,622,378
	17,002,093,359	15,653,309,477
Non controlling interest	35,304	35,469
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	17,002,128,663	15,653,344,946
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	209,534,357,695	193,077,275,448
Net Assets Value Per Share (NAVPS)	33.87	31.19

UTTARA BANK LIMITED

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

	Amount in Taka	
	30 September 2020	31 December 2019
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	6,183,921,108	4,787,275,017
Letters of guarantee	4,093,263,865	3,864,231,157
Irrevocable letters of credit	13,352,548,323	12,240,452,930
Bills for collection	5,037,189,547	5,431,423,883
	28,666,922,843	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	-	-
	28,666,922,843	26,323,382,987
Total Off Balance Sheet Items including Contingent Liabilities & Other Commitments	28,666,922,843	26,323,382,987



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



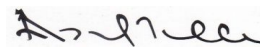
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

Chairman

Dated: Dhaka
28 October, 2020

UTTARA BANK LIMITED

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

Particulars	01 January to 30 September 2020 Taka	01 January to 30 September 2019 Taka	01 July to 30 September 2020 Taka	01 July to 30 September 2019 Taka
OPERATING INCOME				
Interest Income	8,633,239,798	9,471,024,344	2,632,305,377	3,181,518,050
Interest paid on deposits and borrowings etc.	4,365,034,870	4,444,318,243	1,438,315,427	1,448,871,208
Net Interest Income	4,268,204,928	5,026,706,101	1,193,989,950	1,732,646,842
Investment Income	2,321,646,415	2,086,609,599	873,174,827	722,395,063
Commission, Exchange and Brokerage	615,792,379	643,105,487	258,159,590	219,326,767
Other Operating Income	382,689,621	429,048,406	84,338,027	75,935,362
Total operating income	7,588,333,343	8,185,469,593	2,409,662,394	2,750,304,034
OPERATING EXPENSES				
Salary and allowances	3,465,764,522	3,457,877,818	1,050,668,913	1,149,697,462
Rent, taxes, insurance, electricity etc.	425,605,213	359,644,623	137,134,432	130,627,347
Legal expenses	19,285,107	25,857,475	6,815,069	9,961,604
Postage, stamp, telecommunication etc.	53,537,313	56,771,551	19,085,955	23,510,577
Stationery, printing, advertisements etc.	64,035,280	64,335,109	25,293,407	19,215,282
Managing Director's salary & allowances	13,406,675	12,481,586	4,068,561	3,577,341
Directors' fees	1,708,000	2,312,000	1,060,000	832,000
Auditors' fees	615,000	625,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	220,594,057	276,147,653	80,171,037	86,945,349
Other expenses	385,148,998	287,630,933	121,710,184	142,683,665
Total operating expenses	4,649,700,165	4,543,683,748	1,446,007,558	1,567,050,627
Profit before provision	2,938,633,178	3,641,785,845	963,654,836	1,183,253,407
Provision				
Provision for loans & advances	300,000,000	934,000,000	-	454,000,000
Provision for diminution in value of investments	-	5,610,816	-	20,472,432
	300,000,000	939,610,816	-	474,472,432
Profit before tax	2,638,633,178	2,702,175,029	963,654,836	708,780,974
Provision for Taxation				
Current tax	1,115,850,517	1,417,288,041	255,946,386	466,841,134
Deferred tax	(2,636,734)	11,351,205	(2,424,930)	(10,576,174)
	1,113,213,783	1,428,639,246	253,521,456	456,264,960
Profit after taxation	1,525,419,395	1,273,535,783	710,133,380	252,516,015
Non controlling interest	(165)	(254)	(31)	(1,441)
Profit after taxation without non controlling interest	1,525,419,560	1,273,536,037	710,133,411	252,517,456
Retained earning brought forward	56,376,548	56,019,282	56,376,548	56,019,282
Profit available for appropriations	1,581,796,108	1,329,555,319	766,509,959	308,536,738
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	1,581,796,108	1,329,555,319	766,509,959	308,536,738
Retained surplus	1,581,796,108	1,329,555,319	766,509,959	308,536,738
Earnings Per Share (EPS)	3.04	2.54	1.41	0.50



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



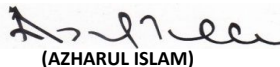
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

Chairman

Dated: Dhaka
28 October, 2020

UTTARA BANK LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 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	-	-	109,021,682	-	-	109,021,682
Net profit after Tax	-	-	-	1,525,419,395	-	1,525,419,395
Non Controlling Interest	-	-	-	165	(165)	-
Appropriations during the year						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Balance as at 30 September 2020	5,019,407,900	4,780,837,039	5,620,052,312	1,581,796,108	35,304	17,002,128,663
Balance as at 30 September 2019	4,080,819,430	4,330,837,039	5,412,328,529	1,329,555,319	34,937	15,153,575,254



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



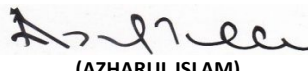
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

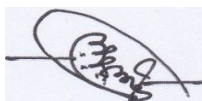
Chairman

Dated: Dhaka
28 October, 2020

UTTARA BANK LIMITED

CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2020

		Amount in Taka	
		01 January to 30 September 2020	01 January to 30 September 2019
A. Cash flows from operating activities			
Interest receipts in cash		9,490,262,492	11,336,857,672
Interest payments		(3,754,046,341)	(3,841,874,111)
Dividend receipts		24,290,995	100,584,896
Fees and commission receipts in cash		689,109,776	710,042,420
Recoveries on loans previously written off		-	-
Cash payments to employees		(3,589,171,197)	(3,712,324,435)
Cash payments to suppliers		(642,884,986)	(617,513,910)
Income tax paid		(1,266,199,090)	(1,227,756,322)
Receipts from other operating activities		388,239,313	430,956,967
Payments for other operating activities		(391,996,181)	(152,671,311)
Operating cash flow before changes in operating assets and liabilities		947,604,781	3,026,301,866
Increase/(decrease) in operating assets and liabilities			
Purchase/sale of trading securities		(15,107,140,486)	(3,617,384,538)
Loans and advances to other banks		(4,210,000,000)	(700,000,000)
Loans and advances to customers		3,812,887,606	4,300,764,450
Other assets		275,601,525	(51,324,795)
Deposits from other Banks		(703,451,697)	(5,179,086)
Deposits from customers		13,798,684,656	(4,221,674,395)
Other liabilities		10,947,774	(4,473,279,197)
		(2,122,470,622)	(8,768,077,561)
Net cash received from/(used in) operating activities		(1,174,865,841)	(5,741,775,695)
B. Cash flows from investing activities			
Proceeds from sale/payments for purchase of securities		(949,012,198)	771,700,477
Purchase of property, plants and equipments		(97,624,190)	(76,140,021)
			-
Net cash received from/(used in) investing activities		(1,046,636,388)	695,560,456
C. Cash flows from financing activities			
Dividend paid		(101,243,286)	(738,401,231)
Net cash received from/(used in) financing activities		(101,243,286)	(738,401,231)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)		(2,322,745,515)	(5,784,616,470)
E. Effects of exchange rate changes on cash and cash equivalents		(73,317,397)	(66,936,933)
F. Opening cash and cash equivalents		22,925,204,811	30,391,588,079
G. Closing cash and cash equivalents (D+E+F)		20,529,141,899	24,540,034,676
Closing Cash and cash equivalents			
Cash in hand (including foreign currencies)		3,400,109,971	3,862,802,170
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)		8,615,120,371	11,036,595,441
Balance with other banks and financial institutions		8,513,911,557	9,640,637,065
		20,529,141,899	24,540,034,676
Net Operating Cash Flow Per Share (NOCFPS)		(2.34)	(11.44)



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



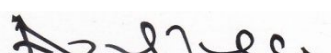
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

Chairman

Dated: Dhaka
28 October, 2020

UTTARA BANK LIMITED

BALANCE SHEET (UN-AUDITED) AS AT 30 SEPTEMBER 2020

	Amount in Taka	
	30 September 2020	31 December 2019
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,400,051,807	3,638,197,465
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	8,615,120,371	11,620,364,558
	12,015,172,178	15,258,562,023
Balance with other Banks and Financial institutions		
In Bangladesh	6,898,117,336	6,649,548,258
Outside Bangladesh	1,562,836,521	974,717,477
	8,460,953,857	7,624,265,735
Money at call on short notice	6,560,000,000	2,350,000,000
Investments		
Government	39,323,465,674	23,196,781,829
Others	6,629,780,474	6,706,325,947
	45,953,246,148	29,903,107,776
Loans and Advances		
Loans, cash credits, overdrafts etc.	119,169,618,654	122,120,319,218
Bills purchased and discounted	1,696,858,475	2,550,345,848
	120,866,477,129	124,670,665,066
Fixed assets including land, building, furniture and fixtures	2,980,817,589	3,005,218,054
Other Assets	12,711,907,308	10,285,191,878
Non Banking Assets	64,097,056	64,607,056
TOTAL ASSETS	209,612,671,265	193,161,617,588
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial institutions and Agents	1,399,902,083	1,393,668,941
Deposits and other accounts		
Current and other accounts	53,117,130,035	51,428,719,141
Bills payable	4,363,147,190	5,049,256,200
Savings bank deposits	55,210,479,992	51,569,368,619
Fixed deposits	53,923,386,169	45,160,867,456
Other deposits	4,018,704,615	3,713,005,558
	170,632,848,001	156,921,216,974
Other Liabilities	20,566,199,765	19,184,548,715
TOTAL LIABILITIES	192,598,949,849	177,499,434,630
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	5,019,407,900	4,080,819,430
Statutory reserve	4,780,837,039	4,780,837,039
Other reserves	5,620,052,312	5,311,030,630
Surplus in profit and loss account	1,593,424,165	1,489,495,859
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	17,013,721,416	15,662,182,958
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	209,612,671,265	193,161,617,588
Net Assets Value Per Share (NAVPS)	33.90	31.20

UTTARA BANK LIMITED

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

	Amount in Taka	
	30 September 2020	31 December 2019
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	6,183,921,108	4,787,275,017
Letters of guarantee	4,093,263,865	3,864,231,157
Irrevocable letters of credit	13,352,548,323	12,240,452,930
Bills for collection	5,037,189,547	5,431,423,883
	28,666,922,843	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	-	-
	-	-
Total Off Balance Sheet Items Including Contingent Liabilities & Other Commitments	28,666,922,843	26,323,382,987



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



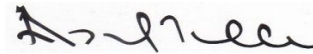
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

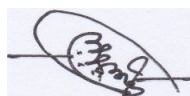
Chairman

Dated: Dhaka
28 October, 2020

UTTARA BANK LIMITED

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

Particulars	01 January to 30 September 2020 Taka	01 January to 30 September 2019 Taka	01 July to 30 September 2020 Taka	01 July to 30 September 2019 Taka
OPERATING INCOME				
Interest Income	8,639,044,851	9,477,118,479	2,635,858,263	3,184,424,945
Interest paid on deposits and borrowings etc.	4,372,517,061	4,452,978,348	1,441,137,242	1,451,365,452
Net Interest Income	4,266,527,790	5,024,140,131	1,194,721,021	1,733,059,493
Investment Income	2,320,102,758	2,080,245,249	872,311,318	723,404,754
Commission, Exchange and Brokerage	611,266,017	638,041,465	254,733,802	217,900,339
Other Operating Income	383,685,759	430,024,820	84,663,505	76,067,621
Total Operating Income	7,581,582,324	8,172,451,665	2,406,429,646	2,750,432,207
OPERATING EXPENSES				
Salary and allowances	3,461,102,673	3,452,911,641	1,049,080,272	1,147,078,044
Rent, taxes, insurance, electricity etc.	425,404,996	359,372,049	137,064,059	130,538,990
Legal expenses	19,285,107	25,857,475	6,815,069	9,961,603
Postage, stamp, telecommunication etc.	53,368,161	56,591,755	19,030,203	23,450,134
Stationery, printing, advertisements etc.	64,017,520	64,309,895	25,285,842	19,206,386
Managing Director's salary & allowances	13,406,675	12,481,586	4,068,561	4,577,341
Directors' fees	1,616,000	2,160,000	1,000,000	760,000
Auditors' fees	600,000	600,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	219,467,439	274,762,363	79,960,670	86,479,991
Other expenses	384,394,740	286,091,217	121,263,398	142,415,902
Total Operating Expenses	4,642,663,311	4,535,137,981	1,443,568,073	1,564,468,391
Profit before Provision	2,938,919,013	3,637,313,684	962,861,573	1,185,963,816
Provision				
Provision for loans & advances	300,000,000	934,000,000	-	454,000,000
	300,000,000	934,000,000	-	454,000,000
Profit before tax	2,638,919,013	2,703,313,684	962,861,573	731,963,816
Provision for Taxation				
Current tax	1,113,159,998	1,413,936,354	254,606,946	465,934,048
Deferred tax	(2,415,121)	11,615,559	(2,408,805)	(10,488,056)
	1,110,744,877	1,425,551,913	252,198,141	455,445,992
Profit after taxation	1,528,174,136	1,277,761,771	710,663,432	276,517,824
Retained earning brought forward	65,250,029	69,518,993	65,250,029	69,518,993
Profit available for appropriation	1,593,424,165	1,347,280,764	775,913,461	346,036,817
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	1,593,424,165	1,347,280,764	775,913,461	346,036,817
Earnings Per Share (EPS)	3.04	2.55	1.42	0.55



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



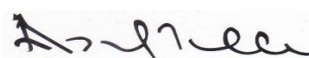
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALI HUQ KHANDKER)

Director



(AZHARUL ISLAM)

Chairman

Dated: Dhaka
28 October, 2020

UTTARA BANK LIMITED

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 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	-	-	109,021,682	-	109,021,682
Net profit after Tax	-	-	-	1,528,174,136	1,528,174,136
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 30 September 2020	5,019,407,900	4,780,837,039	5,620,052,312	1,593,424,165	17,013,721,416
Balance as at 30 September 2019	4,080,819,430	4,330,837,039	5,412,328,529	1,347,280,764	15,171,265,762



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



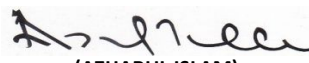
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

Chairman

Dated: Dhaka
28 October, 2020

UTTARA BANK LIMITED

CASH FLOW STATEMENT (UN-AUDITED) FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2020

	Amount in Taka	
	01 January to 30 September 2020	01 January to 30 September 2019
A. Cash flows from operating activities		
Interest receipts in cash	9,495,892,451	11,339,443,430
Interest payments	(3,762,398,520)	(3,850,012,727)
Dividend receipts	19,427,991	94,671,553
Fees and commission receipts in cash	684,583,414	704,978,398
Recoveries on loans previously written off	-	-
Cash payments to employees	(3,584,509,348)	(3,707,358,258)
Cash payments to suppliers	(642,471,292)	(616,998,572)
Income tax paid	(1,261,630,648)	(1,222,501,923)
Receipts from other operating activities	383,685,759	430,024,820
Payments for other operating activities	(391,227,905)	(151,097,214)
Operating cash flow before changes in operating assets and liabilities	941,351,902	3,021,149,507
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	(15,107,140,486)	(3,617,384,538)
Loans and advances to other banks	(4,210,000,000)	(700,000,000)
Loans and advances to customers	3,804,187,937	4,300,940,000
Other assets	279,252,385	(52,072,053)
Deposits from other banks	(703,451,697)	(5,179,085)
Deposits from customers	13,804,964,184	(4,215,452,291)
Other liabilities	(683,189)	(4,474,948,280)
	(2,132,870,866)	(8,764,096,247)
Net cash received from/(used in) operating activities	(1,191,518,964)	(5,742,946,739)
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	(942,997,886)	794,305,682
Purchase/Sale of property, plants and equipments	(97,624,190)	(76,140,021)
Sale of property, plants and equipments	-	-
Net cash received from/(used in) investing activities	(1,040,622,076)	718,165,661
C. Cash flows from financing activities		
Dividend paid	(101,243,286)	(738,401,231)
Net cash received from/(used in) financing activities	(101,243,286)	(738,401,231)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(2,333,384,326)	(5,763,182,309)
E. Effects of exchange rate changes on cash and cash equivalents	(73,317,397)	(66,936,933)
F. Opening cash and cash equivalents	22,882,827,758	30,322,110,747
G. Closing cash and cash equivalents (D+E+F)	20,476,126,035	24,491,991,505
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	3,400,051,807	3,862,749,866
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	8,615,120,371	11,036,595,441
Balance with other banks and financial institutions	8,460,953,857	9,592,646,198
	20,476,126,035	24,491,991,505
Net Operating Cash Flow Per Share (NOCFPS)	(2.37)	(11.44)



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



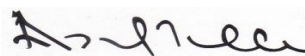
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

Chairman

Dated: Dhaka
28 October, 2020

**Selected explanatory notes to the Financial Statements
as at and for the period ended 30 September 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 third quarter (Q3) 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 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 requirements of the Bank Company Act 1991 and provision 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 September 2020	30 September 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	280,463,462	272,739,679
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	1,593,424,165	1,347,280,764
	17,013,721,416	15,171,265,762

4.1 Operating profit (Solo)

Bank's operating profit has been decreased by Tk. 698,394,671 due to mainly decrease of interest income, 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.634,000,000 for the third quarter (Q3) ended 30 September 2020 compared to the previous corresponding third quarter ended 30 September 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 deferred tax of the bank as on 30 September 2020 stands at Tk. 1,113,159,998 and (2,415,121) respectively.

Deferred Tax (Asset)

Particulars	Amount in Taka	
	30 September 2020	30 September 2019
Carrying Value of depreciable fixed assets	1,174,211,101	1,228,063,470
Tax base value	1,159,139,153	1,157,978,735
Net taxable temporary difference -liability	15,071,948	70,084,735
Tax Rate	37.50%	37.50%
Closing Deferred Tax Liability	5,651,981	26,281,776
Opening Deferred Tax Liability	8,067,102	14,666,217
Deferred Tax Expense / (income) for the period ended 30 September 2020	(2,415,121)	11,615,559

4.4 Net profit after taxation (Solo)

Net profit after taxation for the third quarter (Q3) ended 30 September 2020 increased by Tk. 250,412,365 compared to its previous corresponding third quarter (Q3) ended 30 September 2019 mainly due to increase of investment income and decrease of interest paid on deposits and borrowings etc., legal expenses, postage, stamp, telecommunication etc., repair, maintenance and depreciation of Bank's property, provision for loans & advances 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 September 2020	01 January to 30 September 2019	01 July to 30 September 2020	01 July to 30 September 2019
Net profit after taxation - Solo (Taka)	1,528,174,136	1,277,761,771	710,663,432	276,517,824
Net profit after taxation - Consolidated (Taka)	1,525,419,395	1,273,535,783	710,133,380	252,516,015

Number of shares outstanding	501,940,790	501,940,790	501,940,790	501,940,790
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Earnings Per Share (EPS) calculation

Earnings Per Share (EPS) - Solo (Taka)	3.04	2.55	1.42	0.55
Earnings Per Share (EPS) - Consolidated (Taka)	3.04	2.54	1.41	0.50

*Earnings Per Share (EPS) has been increased due to increase of investment income and decrease of interest paid on deposits and borrowings etc., legal expenses, postage, stamp, telecommunication etc., repair, maintenance and depreciation of Bank's property, provision for loans & advances and provision for taxation etc.

4.6 Net Asset Value (NAV) per share*

Net Asset Value (NAV) - Solo (Taka)

Net Asset Value (NAV) Consolidated (Taka)

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)

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

30 September 2020	30 September 2019
17,013,721,416	15,171,265,762
17,002,128,663	15,153,575,254
501,940,790	501,940,790

33.90	30.23
33.87	30.19

4.7 Net Operating Cash Flow Per Share (NOCFPS)*

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

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

Number of Shares outstanding

Net Operating Cash Flow calculation

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

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

* 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 and cash payments to employee etc. compared to the previous corresponding period.

30 September 2020	30 September 2019
(1,191,518,964)	(5,742,946,739)
(1,174,865,841)	(5,741,775,695)
501,940,790	501,940,790

(2.37)	(11.44)
(2.34)	(11.44)

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

Profit after taxation

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

Decrease in dividend Receivable on Shares

Increase in total Expenditure payable

Increase in other payable

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

Net Cash Received From Operating Activities

30 September 2020	30 September 2019
1,528,174,136	1,277,761,771

122,024,655	132,912,800
1,110,744,877	1,425,551,913
300,000,000	934,000,000
73,317,397	66,936,933
(110,000,000)	(241,965,031)
(1,261,630,648)	(1,222,501,923)
(1,443,827,167)	(156,416,465)
610,118,541	602,965,621
-	33,167,719
(2,237,831)	5,124,690
14,667,942	163,611,478
(586,822,234)	1,743,387,735

(405,812,063)	3,600,940,000
13,101,512,487	(4,220,631,376)
(15,107,140,486)	(3,617,384,538)
279,252,385	(52,072,053)
(683,189)	(4,474,948,280)
(2,132,870,866)	(8,764,096,247)
(1,191,518,964)	(5,742,946,739)

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 Third Quarter un-audited Financial Statements

The third quarter (Q3) un-audited Financial Statements as at and for the period ended on 30 September 2020 were approved by the board of directors of the Bank in it's 724th board of directors' meeting held on 28 October 2020.



(S.S.K.M. ASZAD)

General Manager & Head of Accounts



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



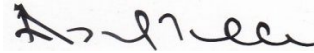
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(WALIUL HUQ KHANDKER)

Director



(AZHARUL ISLAM)

Chairman

Dated: Dhaka

28 October, 2020