

# UTTARA BANK LIMITED

THIRD QUARTER UN-AUDITED  
FINANCIAL STATEMENTS-2019



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত

# UTTARA BANK LIMITED

## CONSOLIDATED BALANCE SHEET (UN-AUDITED) As At 30 September 2019


	Amount in Taka	
	30 September 2019	31 December 2018
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	3,862,802,170	3,136,639,429
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	11,036,595,441	10,425,234,715
	<b>14,899,397,611</b>	<b>13,561,874,144</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	8,784,699,093	15,127,431,763
Outside Bangladesh	855,937,972	1,702,282,172
	<b>9,640,637,065</b>	<b>16,829,713,935</b>
<b>Money at call on short notice</b>	<b>700,000,000</b>	<b>-</b>
<b>Investments</b>		
Government	24,742,670,213	21,672,972,694
Others	7,040,461,426	7,264,474,885
	<b>31,783,131,639</b>	<b>28,937,447,579</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	111,895,132,927	115,932,791,547
Bills purchased and discounted	2,428,472,794	2,691,578,624
	<b>114,323,605,721</b>	<b>118,624,370,171</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,997,733,878</b>	<b>3,055,854,194</b>
<b>Other Assets</b>	<b>10,272,627,201</b>	<b>8,875,263,269</b>
<b>Non Banking Assets</b>	<b>64,838,541</b>	<b>64,838,541</b>
<b>TOTAL ASSETS</b>	<b>184,681,971,656</b>	<b>189,949,361,833</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>2,120,284,906</b>	<b>5,466,097,631</b>
<b>Deposits and other accounts</b>		
Current and other accounts	46,349,001,023	57,228,027,430
Bills payable	3,550,226,958	3,987,808,356
Savings bank deposits	50,621,377,894	47,142,440,228
Fixed deposits	44,851,984,506	41,161,018,674
Other deposits	3,863,604,195	3,338,760,626
	<b>149,236,194,576</b>	<b>152,858,055,314</b>
<b>Other Liabilities</b>	<b>18,171,916,920</b>	<b>16,895,929,342</b>
<b>TOTAL LIABILITIES</b>	<b>169,528,396,402</b>	<b>175,220,082,287</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	4,080,819,430	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	5,412,328,529	4,661,407,930
Surplus in profit and loss account	1,329,555,319	1,736,196,016
	<b>15,153,540,317</b>	<b>14,729,244,355</b>
<b>Non controlling interest</b>	<b>34,937</b>	<b>35,191</b>
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>15,153,575,254</b>	<b>14,729,279,546</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>184,681,971,656</b>	<b>189,949,361,833</b>
<b>Net Assets Value Per Share (NAVPS)</b>	<b>37.13</b>	<b>36.82</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	4,471,943,726	6,689,696,249
Letters of guarantee	3,634,556,342	3,482,799,011
Irrevocable letters of credit	11,946,199,936	9,607,591,350
Bills for collection	5,606,369,718	5,159,313,074
	<b>25,659,069,722</b>	<b>24,939,399,684</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>-</b>	<b>-</b>
<b>Total Off Balance Sheet Items including Contingent Liabilities &amp; Other Commitments</b>	<b>25,659,069,722</b>	<b>24,939,399,684</b>

  
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

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

  
(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

Dated: Dhaka  
24 October 2019

  
(WALIUL HUQ KHANDKER)  
Director

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED

## CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) For the Period From 01 January to 30 September 2019

	Amount in Taka			
	01 January to 30 September, 2019	01 January to 30 September, 2018	01 July to 30 Sept. 2019	01 July to 30 Sept. 2018
	Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>				
Interest Income	9,471,024,344	9,410,818,103	3,181,518,050	3,544,049,000
Interest paid on deposits and borrowings etc.	4,444,318,243	5,259,195,150	1,448,871,208	1,834,302,343
<b>Net Interest Income</b>	<b>5,026,706,101</b>	<b>4,151,622,953</b>	<b>1,732,646,842</b>	<b>1,709,746,657</b>
Investment Income	2,086,609,599	2,089,481,365	722,395,063	702,003,624
Commission, Exchange and Brokerage	643,105,487	683,769,723	219,326,767	204,024,313
Other Operating Income	429,048,406	416,637,348	75,935,362	73,987,309
<b>Total operating income</b>	<b>8,185,469,593</b>	<b>7,341,511,389</b>	<b>2,750,304,034</b>	<b>2,689,761,903</b>
<b>OPERATING EXPENSES</b>				
Salary and allowances	3,457,877,818	3,575,036,643	1,149,697,462	1,239,390,135
Rent, taxes, insurance, electricity etc.	359,644,623	371,789,826	130,627,347	127,313,851
Legal expenses	25,857,475	18,035,857	9,961,604	6,035,280
Postage, stamp, telecommunication etc.	56,771,551	67,699,193	23,510,577	25,678,637
Stationery, printing, advertisements etc.	64,335,109	67,085,550	19,215,282	16,551,542
Managing Director's salary & allowances and fees	12,481,586	11,797,078	3,577,341	3,614,938
Directors' fees	2,312,000	2,888,000	832,000	1,104,000
Auditors' fees	625,000	625,000	-	-
Charges on Loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	276,147,653	259,723,491	86,945,349	85,536,012
Other expenses	287,630,933	292,587,065	142,683,665	103,389,197
<b>Total operating expenses</b>	<b>4,543,683,748</b>	<b>4,667,267,703</b>	<b>1,567,050,627</b>	<b>1,608,613,592</b>
<b>Profit before provision</b>	<b>3,641,785,845</b>	<b>2,674,243,686</b>	<b>1,183,253,407</b>	<b>1,081,148,311</b>
<b>Provision</b>				
Provision for loans and advances & off balance sheet exposures	934,000,000	670,000,000	454,000,000	210,000,000
Provision for diminution in value of investments	5,610,816	22,822,950	20,472,432	455,458
Provision for others	-	-	-	-
	<b>939,610,816</b>	<b>692,822,950</b>	<b>474,472,432</b>	<b>210,455,458</b>
<b>Profit before tax</b>	<b>2,702,175,029</b>	<b>1,981,420,736</b>	<b>708,780,974</b>	<b>870,692,853</b>
<b>Provision for Taxation</b>				
Current tax	1,417,288,041	951,495,326	466,841,134	366,910,595
Deferred tax	11,351,205	(15,082,628)	(10,576,174)	11,321,336
	<b>1,428,639,246</b>	<b>936,412,698</b>	<b>456,264,960</b>	<b>378,231,931</b>
<b>Profit after taxation</b>	<b>1,273,535,783</b>	<b>1,045,008,038</b>	<b>252,516,015</b>	<b>492,460,922</b>
<b>Non controlling interest</b>	<b>(254)</b>	<b>(3,020)</b>	<b>(1,441)</b>	<b>164</b>
<b>Profit after taxation without non controlling interest</b>	<b>1,273,536,037</b>	<b>1,045,011,058</b>	<b>252,517,456</b>	<b>492,460,758</b>
Retained earning brought forward	56,019,282	66,574,619	56,019,282	66,574,619
<b>Profit available for appropriation</b>	<b>1,329,555,319</b>	<b>1,111,585,677</b>	<b>308,536,738</b>	<b>559,035,377</b>
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Retained surplus</b>	<b>1,329,555,319</b>	<b>1,111,585,677</b>	<b>308,536,738</b>	<b>559,035,377</b>
<b>Earnings Per Share (EPS) (Restated)</b>	<b>3.12</b>	<b>2.56</b>	<b>0.62</b>	<b>1.21</b>

(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

Dated: Dhaka  
24 October 2019

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

W. H. Khedker  
(WALIUL HUQ KHANDKER)  
Director

(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

Azharul Islam  
(AZHARUL ISLAM)  
Chairman

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the Period From 01 January to 30 September 2019

Particulars	(Amount in Taka)				
	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest
Balance as at 01 January 2019	4,000,803,370	4,330,837,039	4,661,407,930	1,736,196,016	35,191
Transfer to General Reserve	-	-	800,000,000	(800,000,000)	-
Cash Dividend	-	-	-	(800,160,674)	-
Stock Dividend	80,016,060	-	-	(80,016,060)	-
Restated opening balance	4,080,819,430	4,330,837,039	5,461,407,930	56,019,282	35,191
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(49,079,401)	-	-
Net profit after Tax	-	-	-	1,273,535,783	-
Non Controlling Interest	-	-	-	254	(254)
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 30 September 2019	4,080,819,430	4,330,837,039	5,412,328,529	1,329,555,319	34,937
Balance as at 30 September 2018	4,000,803,370	4,330,837,039	4,772,591,786	1,111,585,677	35,152
					14,215,853,024



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Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

W.A. Khondker  
(WALIUL HUQ KHANDKER)  
Director

A. A. Islam  
(AZHARUL ISLAM)  
Chairman

Dated: Dhaka  
24 October 2019

# UTTARA BANK LIMITED

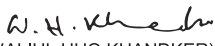
## CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) For the Period From 01 January to 30 September 2019

	Amount in Taka	
	01 January to 30 September 2019	01 January to 30 September 2018
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	11,336,857,672	11,232,024,472
Interest payments	(3,841,874,111)	(4,636,519,674)
Dividend receipts	100,584,896	105,286,816
Fees and commission receipts in cash	643,105,487	683,769,723
Recoveries on loans previously written off	-	40,510,000
Cash payments to employees	(3,712,324,435)	(3,644,736,150)
Cash payments to suppliers	(617,513,910)	(614,819,820)
Income tax paid	(1,227,756,322)	(709,221,023)
Receipts from other operating activities	430,956,967	420,083,294
Payments for other operating activities	(152,671,311)	(289,319,386)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>2,959,364,933</b>	<b>2,587,058,252</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(3,617,384,538)	2,028,261,997
Loans and advances to other banks	(700,000,000)	(3,540,000,000)
Loans and advances to customers	4,300,764,450	(575,251,442)
Other assets	(51,324,795)	(127,167,305)
Deposits from other Banks	(5,179,086)	1,321,494,472
Deposits from customers	(4,221,674,395)	2,360,729,286
Other liabilities	(4,473,279,197)	166,649,386
	<b>(8,768,077,561)</b>	<b>1,634,716,394</b>
<b>Net cash received from/(used in) operating activities</b>	<b>(5,808,712,628)</b>	<b>4,221,774,646</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	771,700,477	371,338,509
Purchase of property, plants and equipments	(76,140,021)	(59,327,151)
Sale of property, plants and equipments	-	-
<b>Net cash received from/(used in) investing activities</b>	<b>695,560,456</b>	<b>312,011,358</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(738,401,231)	(793,385,461)
<b>Net cash received from/(used in) financing activities</b>	<b>(738,401,231)</b>	<b>(793,385,461)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5,851,553,403)</b>	<b>3,740,400,543</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F. Opening cash and cash equivalents</b>	<b>30,391,588,079</b>	<b>27,706,185,088</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>24,540,034,676</b>	<b>31,446,585,631</b>
<b>Closing Cash and cash equivalents</b>		
Cash in hand (including foreign currencies )	3,862,802,170	3,604,580,694
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	11,036,595,441	9,894,535,501
Balance with other banks and financial institutions	9,640,637,065	17,947,469,436
	<b>24,540,034,676</b>	<b>31,446,585,631</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>(14.23)</b>	<b>10.55</b>

  
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

Dated: Dhaka  
24 October 2019

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

  
(WALIUL HUQ KHANDKER)  
Director

  
(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED

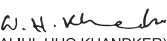
## BALANCE SHEET (UN-AUDITED) As At 30 September 2019

	Amount in Taka	
	30 September 2019	31 December 2018
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	3,862,749,866	3,136,618,694
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	11,036,595,441	10,425,234,715
	<b>14,899,345,307</b>	<b>13,561,853,409</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	8,736,708,226	15,057,975,166
Outside Bangladesh	855,937,972	1,702,282,172
	<b>9,592,646,198</b>	<b>16,760,257,338</b>
<b>Money at call on short notice</b>	<b>700,000,000</b>	<b>-</b>
<b>Investments</b>		
Government	24,742,670,213	21,672,972,694
Others	6,749,707,284	6,996,325,947
	<b>31,492,377,497</b>	<b>28,669,298,641</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	112,060,327,661	116,098,161,831
Bills purchased and discounted	2,428,472,794	2,691,578,624
	<b>114,488,800,455</b>	<b>118,789,740,455</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,993,233,916</b>	<b>3,050,006,695</b>
<b>Other Assets</b>	<b>10,531,748,650</b>	<b>9,133,925,929</b>
<b>Non Banking Assets</b>	<b>64,838,541</b>	<b>64,838,541</b>
<b>TOTAL ASSETS</b>	<b>184,762,990,564</b>	<b>190,029,921,008</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial institutions and Agents</b>	<b>2,120,284,906</b>	<b>5,466,097,631</b>
<b>Deposits and other accounts</b>		
Current and other accounts	46,353,008,951	57,229,004,422
Bills payable	3,550,226,958	3,987,808,356
Savings bank deposits	50,625,653,017	47,149,266,870
Fixed deposits	45,050,192,433	41,352,962,425
Other deposits	3,863,604,195	3,338,760,626
	<b>149,442,685,554</b>	<b>153,057,802,699</b>
<b>Other Liabilities</b>	<b>18,028,754,342</b>	<b>16,763,276,613</b>
<b>TOTAL LIABILITIES</b>	<b>169,591,724,802</b>	<b>175,287,176,943</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	4,080,819,430	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	5,412,328,529	4,661,407,930
Surplus in profit and loss account	1,347,280,764	1,749,695,726
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>15,171,265,762</b>	<b>14,742,744,065</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>	<b>184,762,990,564</b>	<b>190,029,921,008</b>
<b>Net Assets Value Per Share (NAVPS)</b>	<b>37.18</b>	<b>36.85</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	4,471,943,726	6,689,696,249
Letters of guarantee	3,634,556,342	3,482,799,011
Irrevocable letters of credit	11,946,199,936	9,607,591,350
Bills for collection	4,955,030,509	5,159,313,074
	<b>25,007,730,513</b>	<b>24,939,399,684</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>-</b>	<b>-</b>
<b>Total Off Balance Sheet Items Including Contingent Liabilities &amp; Other Commitments</b>	<b>25,007,730,513</b>	<b>24,939,399,684</b>

  
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

Dated: Dhaka  
24 October 2019

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

  
(WALIUL HUQ KHANDKER)  
Director

  
(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED


## PROFIT AND LOSS ACCOUNT (UN-AUDITED) For the Period From 01 January to 30 September 2019

Particulars	01 January to 30 September, 2019	01 January to 30 September, 2018	01 July to 30 Sept. 2019	01 July to 30 Sept. 2018
	Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>				
Interest Income	9,477,118,479	9,420,914,957	3,184,424,945	3,547,648,477
Interest paid on deposits and borrowings etc.	4,452,978,348	5,268,713,764	1,451,365,452	1,837,868,977
<b>Net Interest Income</b>	<b>5,024,140,131</b>	<b>4,152,201,193</b>	<b>1,733,059,493</b>	<b>1,709,779,500</b>
Investment Income	2,080,245,249	2,107,407,144	723,404,754	696,224,724
Commission, Exchange and Brokerage	638,041,465	679,316,895	217,900,339	202,334,537
Other Operating Income	430,024,820	417,848,319	76,067,621	74,341,425
<b>Total Operating Income</b>	<b>8,172,451,665</b>	<b>7,356,773,551</b>	<b>2,750,432,207</b>	<b>2,682,680,186</b>
<b>OPERATING EXPENSES</b>				
Salary and allowances	3,452,911,641	3,570,581,639	1,147,078,044	1,238,127,349
Rent, taxes, insurance, electricity etc.	359,372,049	371,531,244	130,538,990	127,234,054
Legal expenses	25,857,475	18,035,857	9,961,603	6,035,280
Postage, stamp, telecommunication etc.	56,591,755	67,505,482	23,450,134	25,612,125
Stationery, printing, advertisements etc.	64,309,895	67,064,257	19,206,386	16,541,812
Managing Director's salary & allowances	12,481,586	11,797,078	4,577,341	3,614,938
Directors' fees	2,160,000	2,760,000	760,000	1,064,000
Auditors' fees	600,000	600,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	274,762,363	258,336,556	86,479,991	85,077,875
Other expenses	286,091,217	291,635,111	142,415,902	102,711,723
<b>Total Operating Expenses</b>	<b>4,535,137,981</b>	<b>4,659,847,224</b>	<b>1,564,468,391</b>	<b>1,606,019,156</b>
<b>Profit before Provision</b>	<b>3,637,313,684</b>	<b>2,696,926,327</b>	<b>1,185,963,816</b>	<b>1,076,661,030</b>
<b>Provision</b>				
Provision for loans & advances	934,000,000	670,000,000	454,000,000	210,000,000
	<b>934,000,000</b>	<b>670,000,000</b>	<b>454,000,000</b>	<b>210,000,000</b>
<b>Profit before tax</b>	<b>2,703,313,684</b>	<b>2,026,926,327</b>	<b>731,963,816</b>	<b>866,661,030</b>
<b>Provision for Taxation</b>				
Current tax	1,413,936,354	946,655,126	465,934,048	365,594,737
Deferred tax	11,615,559	(15,082,628)	(10,488,056)	11,321,336
	<b>1,425,551,913</b>	<b>931,572,498</b>	<b>455,445,992</b>	<b>376,916,073</b>
<b>Profit after taxation</b>	<b>1,277,761,771</b>	<b>1,095,353,829</b>	<b>276,517,824</b>	<b>489,744,957</b>
Retained earning brought forward	69,518,993	30,385,205	69,518,993	30,385,205
<b>Profit available for appropriation</b>	<b>1,347,280,764</b>	<b>1,125,739,034</b>	<b>346,036,817</b>	<b>520,130,162</b>
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Retained surplus</b>	<b>1,347,280,764</b>	<b>1,125,739,034</b>	<b>346,036,817</b>	<b>520,130,162</b>
<b>Earnings Per Share (EPS) (Restated)</b>	<b>3.13</b>	<b>2.68</b>	<b>0.68</b>	<b>1.20</b>

  
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

Dated: Dhaka  
24 October 2019

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

  
(WALIUL HUQ KHANDKER)  
Director

  
(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED


## STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the Period From 01 January to 30 September 2019


Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2019	4,000,803,370	4,330,837,039	4,661,407,930	1,749,695,726	14,742,744,065
Transfer to General Reserve	-	-	800,000,000	(800,000,000)	-
Cash Dividend	-	-	-	(800,160,674)	(800,160,674)
Stock Dividend	80,016,060			(80,016,060)	-
Restated opening balance	4,080,819,430	4,330,837,039	5,461,407,930	69,518,993	13,942,583,392
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(49,079,401)	-	(49,079,401)
Net profit after Tax	-	-	-	1,277,761,771	1,277,761,771
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
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
Balance as at 30 September 2018	4,000,803,370	4,330,837,039	4,772,591,786	1,125,739,034	14,229,971,229

  
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(AZHARUL ISLAM)  
Chairman

Dated: Dhaka  
24 October 2019



# UTTARA BANK LIMITED

## CASH FLOW STATEMENT (UN-AUDITED) For the Period From 01 January to 30 September 2019


	Amount in Taka	
	01 January to 30 September 2019	01 January to 30 September 2018
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	11,339,443,430	11,268,363,813
Interest payments	(3,850,012,727)	(4,644,347,966)
Dividend receipts	94,671,553	93,155,396
Fees and commission receipts in cash	638,041,465	679,316,895
Recoveries on loans previously written off	-	40,510,000
Cash payments to employees	(3,707,358,258)	(3,640,281,146)
Cash payments to suppliers	(616,998,572)	(614,306,836)
Income tax paid	(1,222,501,923)	(701,926,639)
Receipts from other operating activities	430,024,821	420,800,079
Payments for other operating activities	(151,097,214)	(288,255,590)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>2,954,212,575</b>	<b>2,613,028,006</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(3,617,384,538)	2,028,261,997
Loans and advances to other banks	(700,000,000)	(3,540,000,000)
Loans and advances to customers	4,300,940,000	(574,649,004)
Other assets	(52,072,053)	(172,829,785)
Deposits from other banks	(5,179,085)	1,321,494,472
Deposits from customers	(4,215,452,291)	2,369,586,257
Other liabilities	(4,474,948,280)	190,345,714
	<b>(8,764,096,247)</b>	<b>1,622,209,651</b>
<b>Net cash received from/(used in) operating activities</b>	<b>(5,809,883,672)</b>	<b>4,235,237,657</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	794,305,682	358,291,514
Purchase/Sale of property, plants and equipments	(76,140,021)	(59,327,151)
<b>Net cash received from/(used in) investing activities</b>	<b>718,165,661</b>	<b>298,964,363</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(738,401,231)	(793,385,461)
<b>Net cash received from/(used in) financing activities</b>	<b>(738,401,231)</b>	<b>(793,385,461)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5,830,119,242)</b>	<b>3,740,816,559</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F. Opening cash and cash equivalents</b>	<b>30,322,110,747</b>	<b>27,669,350,073</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>24,491,991,505</b>	<b>31,410,166,632</b>
<b>Closing cash and cash equivalents</b>		
Cash in hand (including foreign currencies )	3,862,749,866	3,604,554,006
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	11,036,595,441	9,894,535,501
Balance with other banks and financial institutions	9,592,646,198	17,911,077,125
	<b>24,491,991,505</b>	<b>31,410,166,632</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>(14.24)</b>	<b>10.59</b>

  
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Executive General Manager & Secretary

  
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(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO

Dated: Dhaka  
24 October 2019

  
(WALIUL HUQ KHANDKER)  
Director

  
(AZHARUL ISLAM)  
Chairman

# UTTARA BANK LIMITED

## SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS As at and for the period ended 30 September 2019

### 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. Subsequent 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 Financial Statements are same as that were applied on its last annual Financial Statements of December 31, 2018. Consolidated Financial Statements include the position of Uttara Bank Limited, Uttara Bank Securities Limited and UB Capital and Investment Limited.

### 3.1 The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as banks. The Bank Company Act, 1991 was amended to require banks to prepare their financial statements under such financial reporting standards. As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), 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 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 September 2019	30 September 2018
Paid up capital ( Tk.4,080,819,430 & Tk.4,000,803,370 and 408,081,943 & 400,080,337 Ordinary shares of Tk. 10 each)	4,080,819,430	4,000,803,370
	4,330,837,039	4,330,837,039
General reserve	3,155,633,339	2,355,633,339
Fixed assets revaluation reserve	1,919,528,511	1,919,528,511
Investment revaluation reserve	272,739,679	433,002,936
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	1,347,280,764	1,125,739,034
	15,171,265,762	14,229,971,229

### 4.1 Operating profit (Solo)

Bank's operating profit has increased by Tk. 940,387,357 due to increase of business growth such as interest income, investment income, other operating income and decrease of interest paid to deposits and borrowings and operating 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. 264,000,000 for the third quarter (Q3) ended 30 September 2019 compared to the previous corresponding third quarter (Q3) ended 30 September 2018 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, 2019 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 September 2019 stands at Tk.1,413,936,354 and Tk.11,615,559 respectively.

### Deferred Tax (Asset)

Particulars	Amount in Taka	
	30 September 2019	30 September 2018
Carrying Value of depreciable fixed assets	1,228,063,470	1,309,462,170
Tax base value	1,157,978,735	1,261,220,173
Net taxable temporary difference -liability	70,084,735	48,241,997
Tax Rate	37.50%	37.50%
Closing Deferred Tax Liability	26,281,776	18,090,749
Opening Deferred Tax Liability	14,666,217	33,173,377
Deferred Tax Expense / (income) for the year	11,615,559	(15,082,628)

### 4.4 Net profit after taxation (Solo)

Net profit after taxation for the third quarter (Q3) ended 30 September 2019 increased by Tk. 182,407,942 compared to its previous corresponding quarter ended ended 30 September 2018 mainly due to increase of net operating profit.

### 4.5 Earnings Per Share (EPS) (Restated)

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

	01 January to 30 September 2019	01 January to 30 September 2018	01 July to 30 September 2019	01 July to 30 September 2018
Net profit after taxation - Solo (Taka)	1,277,761,771	1,095,353,829	276,517,824	489,744,957
Net profit after taxation - Consolidated (Taka)	1,273,536,037	1,045,011,058	252,517,456	492,460,758
Number of shares outstanding	408,081,943	408,081,943	408,081,943	408,081,943
Earnings Per Share (EPS) calculation				
Earnings Per Share (EPS) - Solo (Taka)	3.13	2.68	0.68	1.20
Earnings Per Share (EPS) - Consolidated (Taka)	3.12	2.56	0.62	1.21

Earnings Per Share (EPS) has been increased due to increase of interest income, other operating income and decrease of interest paid to deposits and borrowings and operating expenses etc. over the same period of last year.

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

	30 September 2019	30 September 2018
Net Asset Value (NAV)- Solo (Taka)	15,171,265,762	14,229,971,229
Net Asset Value (NAV) Consolidated (Taka)	15,153,575,254	14,215,853,024
Number of Shares outstanding	408,081,943	400,080,337
Net Asset Value (NAV) per share - Solo (Taka)	37.18	35.57
Net Asset Value (NAV) per share - Consolidated (Taka)	37.13	35.53

\* Net Asset Value Per Share (NAVPS) has been increased in the current period mainly due to Paid up Capital, Other Reserves and Surplus in Profit and Loss Account compared to the previous corresponding period.

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

	30 September 2019	30 September 2018
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	(5,809,883,672)	4,235,237,657
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	(5,808,712,628)	4,221,774,646
Number of Shares outstanding	408,081,943	400,080,337
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	(14.24)	10.59
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	(14.23)	10.55

\* Net Operating Cash Flow Per Share (NOCFPS) has been decreased in the current period mainly due to increase of cash payment to employees, income tax paid and decrease of deposits from customers, other assets and other liabilities etc. compared to the previous corresponding period.

### 5.0 General

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

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

### 5.3 Approval of Third Quarter un-audited Financial Statements

The third quarter (Q3) un-audited Financial Statements as at and for the period ended on 30 September 2019 were approved by the board of directors of the Bank in its 699<sup>th</sup> board of directors' meeting held on 24 October 2019.

(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary

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Director

(AZHARUL ISLAM)  
Chairman

Dated: Dhaka  
24 October 2019