

# UTTARA BANK PLC.

FINANCIAL STATEMENTS  
30 SEPTEMBER 2023 (UN-AUDITED)



**UTTARA BANK PLC.**

আবহমান বাংলার ঐতিহ্যে লালিত



**UTTARA BANK PLC.**  
**CONSOLIDATED BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2023**

	Notes	Amount in Taka	
		30 September 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in Hand (including foreign currencies)		4,153,120,116	3,837,854,829
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		11,872,796,972	13,548,100,827
		<b>16,025,917,088</b>	<b>17,385,955,656</b>
<b>Balance with other Banks and Financial institutions</b>			
In Bangladesh		245,063,921	1,768,876,764
Outside Bangladesh		1,134,134,425	593,984,886
		<b>1,379,198,346</b>	<b>2,362,861,650</b>
<b>Money at call on short notice</b>		<b>7,790,000,000</b>	<b>6,860,000,000</b>
<b>Investments</b>			
Government		42,635,716,014	32,246,641,043
Others		5,911,815,359	6,656,749,039
		<b>48,547,531,373</b>	<b>38,903,390,082</b>
<b>Loans and Advances</b>			
Loans, cash credits, overdrafts etc.		159,082,204,659	159,071,388,940
Bills purchased and discounted		1,871,857,210	2,244,577,961
		<b>160,954,061,869</b>	<b>161,315,966,901</b>
<b>Fixed assets including land, building, furniture and fixtures</b>		<b>2,701,001,558</b>	<b>2,764,078,139</b>
<b>Other Assets</b>		<b>19,232,863,721</b>	<b>16,494,122,134</b>
<b>Non Banking Assets</b>		<b>59,129,088</b>	<b>60,729,088</b>
<b>TOTAL ASSETS</b>		<b>256,689,703,043</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>3,145,278,142</b>	<b>1,864,216,005</b>
<b>Deposits and other accounts</b>			
Current and other accounts		56,366,952,508	57,457,173,551
Bills payable		5,410,283,941	5,091,986,997
Savings bank deposits		65,261,614,446	64,087,207,023
Fixed deposits		68,037,436,085	62,477,905,694
Other deposits		6,465,764,305	7,014,635,847
		<b>201,542,051,285</b>	<b>196,128,909,112</b>
<b>Other Liabilities</b>		<b>30,453,644,553</b>	<b>27,688,397,830</b>
<b>TOTAL LIABILITIES</b>		<b>235,140,973,980</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		5,071,459,809	5,046,084,818
Surplus in profit and loss account		2,560,840,433	2,404,300,638
		<b>21,548,692,548</b>	<b>20,465,543,072</b>
<b>Non controlling interest</b>		<b>36,515</b>	<b>37,631</b>
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>21,548,729,063</b>	<b>20,465,580,703</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>256,689,703,043</b>	<b>246,147,103,650</b>

**UTTARA BANK PLC.**  
**CONSOLIDATED BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2023**

Notes	Amount in Taka	
	30 September 2023	31 December 2022
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	4,661,426,560	6,880,034,017
Letters of guarantee	6,680,867,178	6,079,763,290
Irrevocable letters of credit	10,897,423,710	12,294,932,474
Bills for collection	8,617,396,897	8,346,069,624
	<b>30,857,114,345</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>30,857,114,345</b>	<b>33,600,799,405</b>

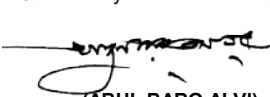
These financial statements should be read in conjunction with the annexed notes.

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

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

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

Dated: Dhaka  
 26 October 2023

  
**(ABUL BARQ ALVI)**  
 Director

  
**(WALIUL HUQ KHANDKER)**  
 Director

**UTTARA BANK PLC.**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

Particulars	Notes	01 January to	01 January to	01 July to	01 July to
		30 September	30 September	30 September	30 September
		2023	2022	2023	2022
		Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>					
Interest Income		10,484,880,702	9,423,632,889	3,904,663,539	3,176,921,638
Interest paid on deposits and borrowings etc.		4,916,206,701	4,431,636,808	1,719,343,912	1,511,264,824
<b>Net Interest Income</b>		<b>5,568,674,001</b>	<b>4,991,996,081</b>	<b>2,185,319,627</b>	<b>1,665,656,814</b>
Investment Income		2,611,549,017	2,555,063,272	932,770,510	991,239,641
Commission, Exchange and Brokerage		963,051,848	1,566,284,062	279,235,767	746,026,450
Other Operating Income		565,059,073	561,424,366	89,308,721	70,627,866
<b>Total operating income</b>		<b>9,708,333,939</b>	<b>9,674,767,781</b>	<b>3,486,634,625</b>	<b>3,473,550,771</b>
<b>OPERATING EXPENSES</b>					
Salary and allowances		3,467,977,517	3,419,589,202	1,169,061,826	1,207,486,076
Rent, taxes, insurance, electricity etc.		385,316,598	393,813,852	138,068,214	128,307,285
Legal expenses		31,040,992	28,154,161	11,123,500	12,668,157
Postage, stamp, telecommunication etc.		52,746,428	59,622,946	19,713,891	21,509,111
Stationery, printing, advertisements etc.		115,469,598	94,351,426	24,736,072	22,690,614
Managing Director's salary & allowances		17,005,888	15,648,182	4,124,802	4,718,395
Directors' fees		3,788,500	2,954,000	853,000	549,000
Auditors' fees		746,000	646,000	-	28,750
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		252,897,554	251,629,973	93,084,473	95,455,525
Other expenses		465,702,177	581,234,151	142,711,032	202,643,969
<b>Total operating expenses</b>		<b>4,792,691,252</b>	<b>4,847,643,893</b>	<b>1,603,476,810</b>	<b>1,696,056,882</b>
<b>Profit before provision</b>		<b>4,915,642,687</b>	<b>4,827,123,888</b>	<b>1,883,157,815</b>	<b>1,777,493,889</b>
<b>Provision</b>					
Provision for loans & advances		976,500,000	1,007,500,000	330,000,000	602,500,000
Provision for diminution in value of investments		-	55,000,000	-	55,000,000
Provision for others		-	5,000,000	-	5,000,000
		<b>976,500,000</b>	<b>1,067,500,000</b>	<b>330,000,000</b>	<b>662,500,000</b>
<b>Profit before tax</b>		<b>3,939,142,687</b>	<b>3,759,623,888</b>	<b>1,553,157,815</b>	<b>1,114,993,889</b>
<b>Provision for Taxation</b>					
Current tax		1,958,500,893	1,867,457,350	774,956,004	672,605,265
Deferred tax		21,633,737	(31,342,690)	25,511,109	(13,713,612)
		<b>1,980,134,630</b>	<b>1,836,114,660</b>	<b>800,467,113</b>	<b>658,891,653</b>
<b>Profit after taxation</b>		<b>1,959,008,057</b>	<b>1,923,509,228</b>	<b>752,690,702</b>	<b>456,102,236</b>
<b>Non controlling interest</b>		<b>(1,116)</b>	<b>316</b>	<b>(596)</b>	<b>(2,276)</b>
<b>Profit after taxation without non controlling interest</b>		<b>1,959,009,173</b>	<b>1,923,508,912</b>	<b>752,691,298</b>	<b>456,104,512</b>
Retained earning brought forward		601,831,260	441,937,912	601,831,260	441,937,912
<b>Profit available for appropriations</b>		<b>2,560,840,433</b>	<b>2,365,446,824</b>	<b>1,354,522,558</b>	<b>898,042,424</b>
<b>Appropriations</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
<b>Retained surplus</b>		<b>2,560,840,433</b>	<b>2,365,446,824</b>	<b>1,354,522,558</b>	<b>898,042,424</b>
<b>Earnings Per Share (EPS)</b>	<b>4.5</b>	<b>2.67</b>	<b>2.62</b>	<b>1.03</b>	<b>0.62</b>

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

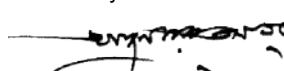
  
**(AFTEKHAR ZAMAN)**

Executive General Manager & Secretary

  
**(MD. GOLAM MUSTAFA, FCA)**

Executive General Manager & CFO

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

  
**(ABUL BARQ ALVI)**  
 Director

  
**(WALIUL HUQ KHANDKER)**  
 Director

Dated: Dhaka  
 26 October 2023

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

(Amount in Taka)


Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
<b>Balance as at 01 January 2023</b>	<b>6,437,390,630</b>	<b>6,577,766,986</b>	<b>5,046,084,818</b>	<b>2,404,300,638</b>	<b>37,631</b>	<b>20,465,580,703</b>
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	-	-	25,374,991	-	-	25,374,991
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-	-
Adjustment of NBA	-	-	-	-	-	-
Net profit after Tax	-	-	-	1,959,008,057	-	1,959,008,057
Non Controlling Interest	-	-	-	1,116	(1,116)	-
<b>Appropriations during the year</b>						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-	-
<b>Balance as at 30 SEPTEMBER 2023</b>	<b>7,338,625,320</b>	<b>6,577,766,986</b>	<b>5,071,459,809</b>	<b>2,560,840,433</b>	<b>36,515</b>	<b>21,548,729,063</b>
<b>Balance as at 30 September 2022</b>	<b>6,437,390,630</b>	<b>5,860,000,000</b>	<b>5,029,006,612</b>	<b>2,365,446,824</b>	<b>37,496</b>	<b>19,691,881,562</b>

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



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



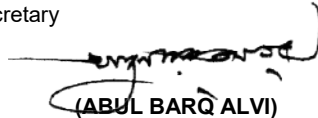
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



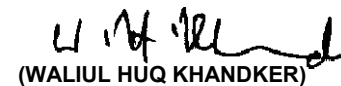
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



(WALIUL HUQ KHANDKER)


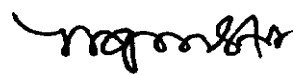

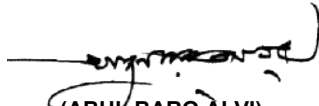

Director

Dated: Dhaka  
26 October 2023

**UTTARA BANK PLC.**  
**CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)**  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Notes	Amount in Taka	
	01 January to 30 September 2023	01 January to 30 September 2022
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	12,659,712,395	11,603,070,302
Interest payments	(4,089,537,033)	(3,724,118,043)
Dividend receipts	146,179,785	132,782,815
Fees and commission receipts in cash	1,096,725,715	2,245,389,997
Recoveries on loans previously written off	-	-
Cash payments to employees	(3,624,251,479)	(3,456,706,047)
Cash payments to suppliers	(654,288,606)	(641,806,456)
Income tax paid	(1,669,989,480)	(1,273,382,709)
Receipts from other operating activities	574,212,711	562,386,241
Payments for other operating activities	(496,753,433)	(584,585,881)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>3,942,010,575</b>	<b>4,863,030,219</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(14,799,929,597)	(10,320,602,012)
Loans and advances to customers	361,905,032	(3,495,520,483)
Other assets	(785,768,206)	(518,254,275)
Deposits from other Banks	-	-
Deposits from customers	4,586,472,505	(154,305,885)
Other liabilities	1,232,264,115	(115,361,867)
	<b>(9,405,056,151)</b>	<b>(14,604,044,522)</b>
<b>Net cash received from/(used in) operating activities</b>	<b>(5,463,045,576)</b>	<b>(9,741,014,303)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	5,155,434,806	1,547,681,098
Purchase of property, plants and equipments	(102,680,659)	(100,478,620)
Sale of property, plants and equipments	-	-
<b>Net cash received from/(used in) investing activities</b>	<b>5,052,754,147</b>	<b>1,447,202,478</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(870,090,076)	(764,653,495)
<b>Net cash received from/(used in) financing activities</b>	<b>(870,090,076)</b>	<b>(764,653,495)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,280,381,505)</b>	<b>(9,058,465,320)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(133,673,867)</b>	<b>(679,105,935)</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>25,203,106,034</b>	<b>24,654,230,639</b>
<b>Closing Cash and cash equivalents</b>		
Cash in hand (including foreign currencies )	4,153,120,116	3,684,114,629
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	11,872,796,972	11,750,903,221
Balance with other banks and financial institutions	1,379,198,346	3,540,115,589
Money at call	7,790,000,000	5,670,000,000
Prize Bond	7,990,600	9,097,200
	<b>25,203,106,034</b>	<b>24,654,230,639</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>(WALIUL HUQ KHANDKER)</b> Director	

Dated: Dhaka  
26 October 2023

**UTTARA BANK PLC.**  
**BALANCE SHEET (UN-AUDITED)**

AS AT 30 SEPTEMBER 2023

	Amount in Taka	
	30 September 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	4,153,116,196	3,837,854,820
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	11,872,796,972	13,548,100,827
	<b>16,025,913,168</b>	<b>17,385,955,647</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	170,404,098	1,644,064,699
Outside Bangladesh	1,134,134,425	593,984,886
	<b>1,304,538,523</b>	<b>2,238,049,585</b>
<b>Money at call on short notice</b>	<b>7,790,000,000</b>	<b>6,860,000,000</b>
<b>Investments</b>		
Government	42,635,716,014	32,246,641,043
Others	4,111,238,827	4,834,687,982
	<b>46,746,954,841</b>	<b>37,081,329,025</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	161,785,424,819	161,720,683,609
Bills purchased and discounted	1,871,857,210	2,244,577,961
	<b>163,657,282,029</b>	<b>163,965,261,570</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,693,276,162</b>	<b>2,755,457,878</b>
<b>Other Assets</b>	<b>17,980,320,598</b>	<b>15,311,215,017</b>
<b>Non Banking Assets</b>	<b>59,129,088</b>	<b>60,729,088</b>
<b>TOTAL ASSETS</b>	<b>256,257,414,409</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>3,145,278,142</b>	<b>1,864,216,005</b>
<b>Deposits and other accounts</b>		
Current and other accounts	56,468,142,173	57,469,509,500
Bills payable	5,410,283,941	5,091,986,997
Savings bank deposits	65,261,614,446	64,087,207,023
Fixed deposits	68,037,436,085	62,477,905,694
Other deposits	6,465,764,305	7,014,635,847
	<b>201,643,240,950</b>	<b>196,141,245,061</b>
<b>Other Liabilities</b>	<b>30,028,762,731</b>	<b>27,314,152,807</b>
<b>TOTAL LIABILITIES</b>	<b>234,817,281,823</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	5,071,459,809	5,046,084,818
Surplus in profit and loss account	2,470,047,457	2,294,908,489
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>21,440,132,586</b>	<b>20,338,383,937</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>	<b>256,257,414,409</b>	<b>245,657,997,810</b>

**UTTARA BANK PLC.**  
**BALANCE SHEET (UN-AUDITED)**  
AS AT 30 SEPTEMBER 2023

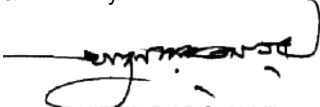
Notes	Amount in Taka	
	30 September 2023	31 December 2022
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	4,661,426,560	6,880,034,017
Letters of guarantee	6,680,867,178	6,079,763,290
Irrevocable letters of credit	10,897,423,710	12,294,932,474
Bills for collection	8,617,396,897	8,346,069,624
	<b>30,857,114,345</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>30,857,114,345</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  
26 October 2023

  
**(ABUL BARQ ALVI)**  
Director

  
**(WALIUL HUQ KHANDKER)**  
Director



**UTTARA BANK PLC.**  
**PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

Particulars	Notes	01 January to	01 January to	01 July to	01 July to
		30 September 2023	30 September 2022	30 September 2023	30 September 2022
		Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>					
Interest Income		10,530,221,555	9,432,477,148	3,925,066,032	3,186,738,514
Interest paid on deposits and borrowings etc.		4,916,315,415	4,431,687,420	1,719,344,260	1,511,303,560
<b>Net Interest Income</b>		<b>5,613,906,140</b>	<b>5,000,789,728</b>	<b>2,205,721,772</b>	<b>1,675,434,954</b>
Investment Income		2,569,741,551	2,505,035,428	915,140,965	964,528,755
Commission, Exchange and Brokerage		947,005,463	1,494,264,481	274,309,566	728,558,604
Other Operating Income		566,845,398	562,378,846	89,840,786	70,855,651
<b>Total Operating Income</b>		<b>9,697,498,552</b>	<b>9,562,468,483</b>	<b>3,485,013,089</b>	<b>3,439,377,964</b>
<b>OPERATING EXPENSES</b>					
Salary and allowances		3,457,250,817	3,410,335,432	1,165,584,566	1,203,555,214
Rent, taxes, insurance, electricity etc.		385,272,330	393,813,852	138,046,774	128,307,285
Legal expenses		30,456,867	28,154,161	11,083,250	12,668,157
Postage, stamp, telecommunication etc.		52,462,570	59,434,414	19,611,797	21,447,189
Stationery, printing, advertisements etc.		115,267,398	94,185,769	24,697,498	22,595,456
Managing Director's salary & allowances		17,005,888	15,648,182	4,124,802	4,718,395
Directors' fees		3,616,000	2,816,000	784,000	480,000
Auditors' fees		700,000	600,000	-	-
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		251,192,731	250,622,505	92,516,653	95,094,539
Other expenses		461,692,694	569,391,490	141,453,517	200,076,210
<b>Total Operating Expenses</b>		<b>4,774,917,295</b>	<b>4,825,001,805</b>	<b>1,597,902,857</b>	<b>1,688,942,445</b>
<b>Profit before Provision</b>		<b>4,922,581,257</b>	<b>4,737,466,678</b>	<b>1,887,110,232</b>	<b>1,750,435,519</b>
<b>Provision</b>					
Provision for loans & advances	4.2	976,500,000	1,007,500,000	330,000,000	602,500,000
Provision for others		-	5,000,000	-	5,000,000
		<b>976,500,000</b>	<b>1,012,500,000</b>	<b>330,000,000</b>	<b>607,500,000</b>
<b>Profit before tax</b>		<b>3,946,081,257</b>	<b>3,724,966,678</b>	<b>1,557,110,232</b>	<b>1,142,935,519</b>
<b>Provision for Taxation</b>					
Current tax	4.3	1,946,738,785	1,837,752,436	768,932,816	662,507,229
Deferred tax		21,734,126	(31,022,219)	25,546,812	(13,606,839)
		<b>1,968,472,911</b>	<b>1,806,730,217</b>	<b>794,479,628</b>	<b>648,900,390</b>
<b>Profit after taxation</b>	4.4	<b>1,977,608,346</b>	<b>1,918,236,461</b>	<b>762,630,604</b>	<b>494,035,129</b>
Retained earning brought forward		492,439,111	322,294,837	492,439,111	322,294,837
<b>Profit available for appropriation</b>		<b>2,470,047,457</b>	<b>2,240,531,298</b>	<b>1,255,069,715</b>	<b>816,329,966</b>
<b>Appropriations</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
<b>Retained surplus</b>		<b>2,470,047,457</b>	<b>2,240,531,298</b>	<b>1,255,069,715</b>	<b>816,329,966</b>
<b>Earnings Per Share (EPS)</b>	4.5	<b>2.69</b>	<b>2.61</b>	<b>1.04</b>	<b>0.67</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

  
**(WALIUL HUQ KHANDKER)**  
 Director

Dated: Dhaka  
 26 October 2023

**UTTARA BANK PLC.**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

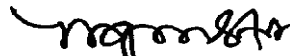
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 January 2023</b>	<b>6,437,390,630</b>	<b>6,560,000,000</b>	<b>5,046,084,818</b>	<b>2,294,908,489</b>	<b>20,338,383,937</b>
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	(901,234,688)	<b>(901,234,688)</b>
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	-	-	25,374,991	-	<b>25,374,991</b>
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-
Adjustment of NBA	-	-	-	-	-
Net profit after Tax	-	-	-	1,977,608,346	<b>1,977,608,346</b>
<b>Appropriations during the year</b>					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-
<b>Balance as at 30 SEPTEMBER 2023</b>	<b>7,338,625,320</b>	<b>6,560,000,000</b>	<b>5,071,459,809</b>	<b>2,470,047,457</b>	<b>21,440,132,586</b>
<b>Balance as at 30 September 2022</b>	<b>6,437,390,630</b>	<b>5,860,000,000</b>	<b>5,029,006,612</b>	<b>2,240,531,298</b>	<b>19,566,928,540</b>

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



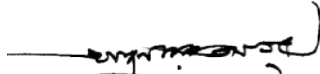
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



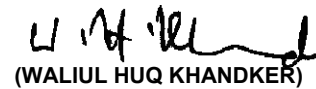
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director




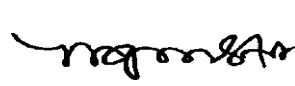

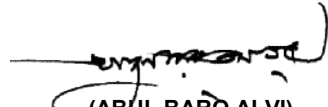
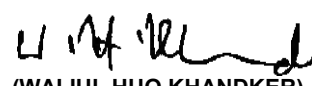
(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
26 October 2023

**UTTARA BANK PLC.**  
**CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

	Notes	Amount in Taka	
		01 January to 30 September 2023	01 January to 30 September 2022
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		12,704,833,438	11,592,849,266
Interest payments		(4,089,645,747)	(3,724,168,655)
Dividend receipts		104,592,129	101,820,266
Fees and commission receipts in cash		1,080,679,330	2,173,370,416
Recoveries on loans previously written off		-	-
Cash payments to employees		(3,613,524,779)	(3,447,452,277)
Cash payments to suppliers		(653,440,912)	(641,267,711)
Income tax paid		(1,648,020,293)	(1,240,032,378)
Receipts from other operating activities		566,845,398	562,378,846
Payments for other operating activities		(491,927,714)	(572,130,255)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>3,960,390,850</b>	<b>4,805,367,518</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		(14,821,414,122)	(9,780,125,157)
Loans and advances to customers		307,979,541	(4,462,371,076)
Other assets		(728,947,749)	(117,926,677)
Deposits from other banks		-	-
Deposits from customers		4,675,326,221	(144,627,241)
Other liabilities		1,193,275,424	(60,743,853)
		<b>(9,373,780,685)</b>	<b>(14,565,794,004)</b>
<b>Net cash received from/(used in) operating activities</b>	<b>4.8</b>	<b>(5,413,389,835)</b>	<b>(9,760,426,486)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		5,155,434,806	1,547,681,098
Purchase/Sale of property, plants and equipments		(102,188,069)	(100,322,800)
Sale of property, plants and equipments		-	-
<b>Net cash received from/(used in) investing activities</b>		<b>5,053,246,737</b>	<b>1,447,358,298</b>
<b>C. Cash flows from financing activities</b>			
Dividend paid		(870,090,076)	(764,653,495)
<b>Net cash received from/(used in) financing activities</b>		<b>(870,090,076)</b>	<b>(764,653,495)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(1,230,233,174)</b>	<b>(9,077,721,683)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>(133,673,867)</b>	<b>(679,105,935)</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>25,128,442,291</b>	<b>24,547,134,906</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		4,153,116,196	3,684,062,855
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		11,872,796,972	11,750,903,221
Balance with other banks and financial institutions		1,304,538,523	3,433,071,630
Money at call		7,790,000,000	5,670,000,000
Prize Bond		7,990,600	9,097,200
		<b>25,128,442,291</b>	<b>24,547,134,906</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>(WALIUL HUQ KHANDKER)</b> Director	

Dated: Dhaka  
26 October 2023

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

**1.0 Legal status and Nature of the Bank**

Uttara Bank PLC. (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 PLC. 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 Asfaqus 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 Third 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 PLC. 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 Act -2023;
6. The Value Added Tax Act, 1991 and amendment thereon;
7. Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange PLC (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 September 2023	30 September 2022
Paid up capital (Number of Ordinary shares 733,862,532 for 30 September 2023 & 643,739,063 for 30 September 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	195,822,537	153,369,340
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	2,470,047,457	2,240,531,298
	<b>21,440,132,586</b>	<b>19,566,928,540</b>

#### 4.1 Operating profit (Solo)

Bank's operating profit for the Third quarter (Q3) ended 30 September 2023 increased by Tk. 185,114,579.00 compared to its previous corresponding quarter ended 30 September 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 decreased by Tk. 3,60,00,000 for the Third quarter (Q3) ended 30 September 2023 compared to the previous corresponding Third quarter (Q3) ended 30 September 2022 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 -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 September 2023 stands at Tk.1, 946, 738,785 and Tk. 21,734,126 respectively.

#### Deferred Tax (Asset)

Particulars	Amount in Taka	
	30 September 2023	30 September 2022
Carrying Value of depreciable fixed assets	1,023,942,795	1,029,841,851
Tax base value of depreciable fixed assets	971,003,436	1,104,367,736
Net taxable temporary difference -Liability/Assets	<b>52,939,359</b>	<b>(74,525,885)</b>
Tax Rate	<b>37.50%</b>	<b>37.50%</b>
Closing Deferred Tax Liability/Assets	<b>19,852,260</b>	<b>(27,947,207)</b>
Opening Deferred Tax Liability/Assets	<b>(1,881,866)</b>	<b>(3,075,012)</b>
<b>Deferred Tax Expense / (income) for the period ended 30 September 2023</b>	<b>21,734,126</b>	<b>(31,022,219)</b>

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

Net profit after taxation for the Third quarter (Q3) ended 30 September 2023 increased by Tk. 59,371,885 compared to its previous corresponding quarter ended 30 September 2022 mainly due to increase of interest income, investment income and decrease of rent, taxes, insurance, electricity etc., postage, stamp, telecommunication and other expenses as well as provision for loans & advances and 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 2023	01 January to 30 September 2022	01 July to 30 September 2023	01 July to 30 September 2022
Net profit after taxation - Solo (Taka)	1,977,608,346	1,918,236,461	762,630,604	494,035,129
Net profit after taxation - Consolidated (Taka)	1,959,008,057	1,923,509,228	752,690,702	456,102,236

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

Earnings Per Share (EPS) - Solo (Taka)	2.69	2.61	1.04	0.67
Earnings Per Share (EPS) - Consolidated (Taka)	2.67	2.62	1.03	0.62

\*Earnings Per Share (EPS) increased mainly due to increase of interest income, investment income and decrease of rent, taxes, insurance, electricity etc., postage, stamp, telecommunication etc, other expenses as well as provision for loans & advances over the same period of last year.

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

	30 September 2023	30 September 2022
Net Asset Value (NAV) - Solo (Taka)	21,440,132,586	19,566,928,540
Net Asset Value (NAV)- Consolidated (Taka)	21,548,729,063	19,691,881,562
<b>Number of Shares outstanding</b>	<b>733,862,532</b>	<b>733,862,532</b>

#### Net Asset Value (NAV) calculation

Net Asset Value (NAV) per share - Solo (Taka)	29.22	26.66
Net Asset Value (NAV) per share - Consolidated (Taka)	29.36	26.83

\* 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 September 2023	30 September 2022
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	(5,413,389,835)	(9,760,426,486)
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	(5,463,045,576)	(9,741,014,303)
<b>Number of Shares outstanding</b>	<b>733,862,532</b>	<b>733,862,532</b>

#### Net Operating Cash Flow calculation

Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	(7.38)	(13.30)
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	(7.44)	(13.27)

\* 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 loans & advances to customers and etc. compared to the previous corresponding period.

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

	30 September 2023	30 September 2022
<b>Profit after taxation</b>	<b>1,977,608,346</b>	<b>1,918,236,461</b>
<b>Adjustment of non cash and non operating items</b>		
Depreciation	164,369,786	165,114,707
Provision (Tax)	1,968,472,911	1,806,730,217
Provision (loan and others)	976,500,000	1,012,500,000
Effects on Exchange Loss on Foreign Currency	133,673,867	679,105,935
Decrease in Bonus Paybale	(139,268,074)	(23,404,663)
Income taxes paid	(1,648,020,293)	(1,240,032,378)
Decrease in interest receivable	(290,537,539)	(242,843,044)
Increase in interest payable	826,669,668	707,518,765
Increase in total Expenditure payable	(13,615,669)	(8,325,878)
Increase in other payable	4,537,847	30,767,396
	<b>1,982,782,504</b>	<b>2,887,131,057</b>
<b>Changes in operating assets and liabilities</b>		
Changes in loans and advances	307,979,541	(4,462,371,076)
Changes in Deposit and other accounts	4,675,326,221	(144,627,241)
Changes in investments /Purchase/sale of trading securities	(14,821,414,122)	(9,780,125,157)
Changes in other assets	(728,947,749)	(117,926,677)
Changes in other liabilities	1,193,275,424	(60,743,853)
	<b>(9,373,780,685)</b>	<b>(14,565,794,004)</b>
<b>Net Cash Received From Operating Activities</b>	<b>(5,413,389,835)</b>	<b>(9,760,426,486)</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 September 2023
<b>Particular</b>	<b>Amount in Tk.</b>
Dividend Payable-2018	27,133,403
Dividend Payable-2019	10,844,299
Dividend Payable-2020	21,379,629
Dividend Payable-2021	26,204,389
Dividend Payable-2022	31,132,354
<b>Total</b>	<b>116,694,074</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 PLC. for the year 2022 and 2021 respectively furnish below**

Rating	Year	
	2022	2021
Long term	AA	AA
Short Term	ST-2	ST-2
Outlook	<b>Stable</b>	<b>Stable</b>
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

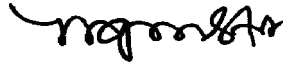
- 6.1 Figures appearing in the Financial Statements have been rounded off to the nearest taka.
- 6.2 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.

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

The Third quarter (Q3) un-audited Financial Statements as at and for the period ended on 30 September 2023 were approved by the Board of Directors of the Bank in it's 796th Board of Directors' meeting held on 26 October 2023.



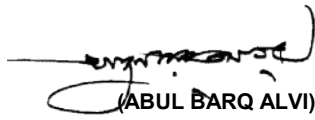
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



Dated: Dhaka  
26 October 2023

(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director