

UTTARA BANK LIMITED

FINANCIAL STATEMENTS
30 SEPTEMBER 2021 (UN-AUDITED)



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত

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

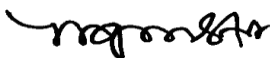
	Amount in Taka	
	30 September 2021	31 December 2020
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,506,569,683	3,097,587,194
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	10,237,728,597	11,872,430,758
	13,744,298,280	14,970,017,952
Balance with other Banks and Financial institutions		
In Bangladesh	5,022,062,284	25,846,507,480
Outside Bangladesh	1,323,478,563	711,054,564
	6,345,540,847	26,557,562,044
Money at call on short notice	7,520,000,000	500,000,000
Investments		
Government	47,445,532,005	24,777,102,996
Others	6,599,376,909	6,845,609,894
	54,044,908,914	31,622,712,890
Loans and Advances		
Loans, cash credits, overdrafts etc.	132,700,005,153	131,554,888,634
Bills purchased and discounted	2,356,485,343	2,116,170,742
	135,056,490,496	133,671,059,376
Fixed assets including land, building, furniture and fixtures	3,192,797,422	3,282,675,341
Other Assets	15,002,438,113	11,852,108,155
Non Banking Assets	61,714,024	61,714,024
TOTAL ASSETS	234,968,188,096	222,517,849,782
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	2,215,859,374	1,719,887,712
Deposits and other accounts		
Current and other accounts	56,219,104,260	54,998,518,640
Bills payable	5,655,109,797	5,946,342,592
Savings bank deposits	62,003,756,967	57,892,351,877
Fixed deposits	60,136,780,241	57,196,617,763
Other deposits	5,985,986,365	5,030,258,839
	190,000,737,630	181,064,089,711
Other Liabilities	24,265,750,191	22,270,561,445
TOTAL LIABILITIES	216,482,347,195	205,054,538,868
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	5,646,833,890	5,019,407,900
Statutory reserve	5,419,407,900	5,419,407,900
Other reserves	5,532,684,216	5,460,082,038
Surplus in profit and loss account	1,886,874,245	1,564,377,425
	18,485,800,251	17,463,275,263
Non controlling interest	40,650	35,651
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	18,485,840,901	17,463,310,914
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	234,968,188,096	222,517,849,782

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

	Amount in Taka	
	30 September 2021	31 December 2020
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	7,478,260,072	6,715,572,186
Letters of guarantee	4,678,798,984	4,177,988,233
Irrevocable letters of credit	21,467,500,550	16,923,903,785
Bills for collection	6,802,918,034	4,999,477,471
	40,427,477,640	32,816,941,675
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	40,427,477,640	32,816,941,675



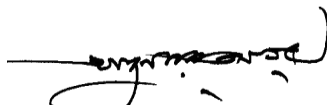
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



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

Dated: Dhaka
25 October, 2021

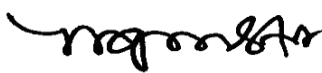
UTTARA BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Particulars	01 January to 30 September 2021	01 January to 30 September 2020	01 July to 30 September 2021	01 July to 30 September 2020
	Taka	Taka	Taka	Taka
OPERATING INCOME				
Interest Income	8,315,610,957	8,633,239,798	2,797,776,031	2,632,305,377
Interest paid on deposits and borrowings etc.	4,435,740,718	4,365,034,870	1,437,452,638	1,438,315,427
Net Interest Income	3,879,870,239	4,268,204,928	1,360,323,393	1,193,989,950
Investment Income	2,455,093,985	2,321,646,415	787,651,216	873,174,827
Commission, Exchange and Brokerage	946,534,698	615,792,379	338,483,017	258,159,590
Other Operating Income	447,491,206	382,689,621	78,333,443	84,338,027
Total operating income	7,728,990,128	7,588,333,343	2,564,791,069	2,409,662,394
OPERATING EXPENSES				
Salary and allowances	3,045,672,967	3,465,764,522	983,129,621	1,050,668,913
Rent, taxes, insurance, electricity etc.	354,600,540	425,605,213	117,032,138	137,134,432
Legal expenses	13,482,857	19,285,107	2,208,106	6,815,069
Postage, stamp, telecommunication etc.	57,350,705	53,537,313	15,449,522	19,085,955
Stationery, printing, advertisements etc.	74,354,208	64,035,280	16,076,397	25,293,407
Managing Director's salary & allowances	17,028,881	13,406,675	4,844,631	4,068,561
Directors' fees	3,040,000	1,708,000	808,000	1,060,000
Auditors' fees	615,000	615,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	259,139,740	220,594,057	89,386,077	80,171,037
Other expenses	500,723,900	385,148,998	121,185,208	121,710,184
Total operating expenses	4,326,008,798	4,649,700,165	1,350,119,700	1,446,007,558
Profit before provision	3,402,981,330	2,938,633,178	1,214,671,369	963,654,836
Provision				
Provision for loans & advances	734,000,000	300,000,000	223,000,000	-
Provision for diminution in value of investments	(54,499,951)	-	(54,499,951)	-
Provision for others	-	-	-	-
	679,500,049	300,000,000	168,500,049	-
Profit before tax	2,723,481,281	2,638,633,178	1,046,171,320	963,654,836
Provision for Taxation				
Current tax	1,096,667,777	1,115,850,517	429,415,107	255,946,386
Deferred tax	(2,724,912)	(2,636,734)	675,542	(2,424,930)
	1,093,942,865	1,113,213,783	430,090,649	253,521,456
Profit after taxation	1,629,538,416	1,525,419,395	616,080,671	710,133,380
Non controlling interest	10,999	(165)	10,436	(31)
Profit after taxation without non controlling interest	1,629,527,417	1,525,419,560	616,070,235	710,133,411
Retained earning brought forward	257,346,828	56,376,548	257,346,828	56,376,548
Profit available for appropriations	1,886,874,245	1,581,796,108	873,417,063	766,509,959
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	1,886,874,245	1,581,796,108	873,417,063	766,509,959
Earnings Per Share (EPS)	2.89	2.70	1.09	1.26



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



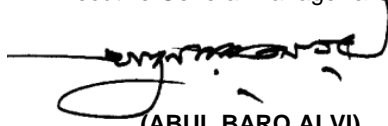
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



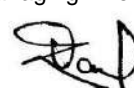
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



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


Direct

Dated: Dhaka
25 October, 2021

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

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2021	5,019,407,900	5,419,407,900	5,460,082,038	1,564,377,425	35,651	17,463,310,914
Transfer to General Reserve	-	-	-	-	-	-
Cash Dividend	-	-	-	(627,425,988)	-	(627,425,988)
Stock Dividend	627,425,990	-	-	(627,425,990)	-	-
Adjustment for UB Capital and Investment Ltd.	-	-	-	(52,178,619)	(6,000)	(52,184,619)
Restated opening balance	5,646,833,890	5,419,407,900	5,460,082,038	257,346,828	29,651	16,783,700,307
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	72,602,178	-	-	72,602,178
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-	-
Net profit after Tax	-	-	-	1,629,538,416	-	1,629,538,416
Adjustment for Non Controlling Interest of UB Capital & Investment Ltd.	-	-	-	3,131	(3,131)	-
Non Controlling Interest	-	-	-	(14,130)	14,130	-
Appropriations during the year						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Balance as at 30 September 2021	5,646,833,890	5,419,407,900	5,532,684,216	1,886,874,245	40,650	18,485,840,901
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



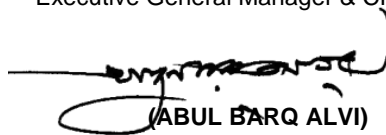
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



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

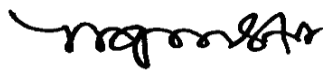
Dated: Dhaka
25 October, 2021

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

	Amount in Taka	
	01 January to 30 September 2021	01 January to 30 September 2020
A. Cash flows from operating activities		
Interest receipts in cash	10,656,233,864	9,490,262,492
Interest payments	(3,772,009,710)	(3,754,046,341)
Dividend receipts	120,583,377	24,290,995
Fees and commission receipts in cash	980,835,553	689,109,776
Recoveries on loans previously written off	-	-
Cash payments to employees	(3,170,661,674)	(3,589,171,197)
Cash payments to suppliers	(593,924,056)	(642,884,986)
Income tax paid	(1,427,389,111)	(1,266,199,090)
Receipts from other operating activities	454,424,973	388,239,313
Payments for other operating activities	(476,413,089)	(391,996,181)
Operating cash flow before changes in operating assets and liabilities	2,771,680,127	947,604,781
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	(20,202,427,805)	(15,113,154,798)
Loans and advances to customers	(1,385,431,120)	3,812,887,606
Other assets	(1,753,156,347)	275,601,525
Deposits from other Banks	-	(703,451,697)
Deposits from customers	8,272,916,911	13,798,684,656
Other liabilities	1,287,187,296	10,947,774
	(13,780,911,065)	2,081,515,066
Net cash received from/(used in) operating activities	(11,009,230,938)	3,029,119,847
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	(2,222,926,419)	(943,562,686)
Purchase of property, plants and equipments	(74,243,810)	(97,624,190)
Sale of property, plants and equipments	-	-
Net cash received from/(used in) investing activities	(2,297,170,229)	(1,041,186,876)
C. Cash flows from financing activities		
Dividend paid	(1,080,197,047)	(101,243,286)
Net cash received from/(used in) financing activities	(1,080,197,047)	(101,243,286)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(14,386,598,214)	1,886,689,685
E. Effects of exchange rate changes on cash and cash equivalents	(34,300,855)	(73,317,397)
F. Opening cash and cash equivalents	42,039,835,796	25,282,837,111
G. Closing cash and cash equivalents (D+E+F)	27,618,936,727	27,096,209,399
Closing Cash and cash equivalents		
Cash in hand (including foreign currencies)	3,506,569,683	3,400,109,971
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	10,237,728,597	8,615,120,371
Balance with other banks and financial institutions	6,345,540,847	8,513,911,557
Money at call	7,520,000,000	6,560,000,000
Prize Bond	9,097,600	7,067,500
	27,618,936,727	27,096,209,399



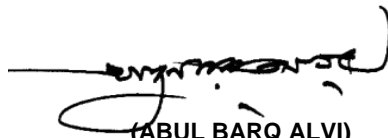
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



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

Dated: Dhaka
25 October, 2021

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

	Amount in Taka	
	30 September 2021	31 December 2020
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,506,424,901	3,097,563,088
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	10,237,728,597	11,872,430,758
	13,744,153,498	14,969,993,846
Balance with other Banks and Financial institutions		
In Bangladesh	4,725,248,210	25,764,746,059
Outside Bangladesh	1,323,478,563	711,054,564
	6,048,726,773	26,475,800,623
Money at call on short notice	7,520,000,000	500,000,000
Investments		
Government	47,445,532,005	24,777,102,996
Others	5,714,007,941	6,570,211,795
	53,159,539,946	31,347,314,791
Loans and Advances		
Loans, cash credits, overdrafts etc.	134,073,304,855	131,737,835,089
Bills purchased and discounted	2,356,485,343	2,116,170,742
	136,429,790,198	133,854,005,831
Fixed assets including land, building, furniture and fixtures	3,189,226,039	3,279,926,303
Other Assets	14,466,682,143	12,111,416,963
Non Banking Assets	61,714,024	61,714,024
TOTAL ASSETS	234,619,832,621	222,600,172,381
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial institutions and Agents	2,215,859,374	1,719,887,712
Deposits and other accounts		
Current and other accounts	56,240,911,734	55,002,551,321
Bills payable	5,655,109,797	5,946,342,592
Savings bank deposits	62,003,756,967	57,894,037,030
Fixed deposits	60,288,790,515	57,402,352,998
Other deposits	5,985,986,365	5,030,258,839
	190,174,555,378	181,275,542,780
Other Liabilities	23,921,080,480	22,135,625,989
TOTAL LIABILITIES	216,311,495,232	205,131,056,481
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	5,646,833,890	5,019,407,900
Statutory reserve	5,419,407,900	5,419,407,900
Other reserves	5,532,684,216	5,460,082,038
Surplus in profit and loss account	1,709,411,383	1,570,218,062
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	18,308,337,389	17,469,115,900
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	234,619,832,621	222,600,172,381

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

Amount in Taka

30 September 2021

31 December 2020

OFF BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances & Endorsements
Letters of guarantee
Irrevocable letters of credit
Bills for collection

7,478,260,072	6,715,572,186
4,678,798,984	4,177,988,233
21,467,500,550	16,923,903,785
6,802,918,034	4,999,477,471
40,427,477,640	32,816,941,675

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

40,427,477,640	32,816,941,675
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(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



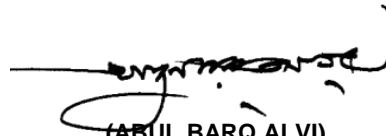
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



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

Director

Dated: Dhaka
25 October, 2021

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

Particulars	01 January to 30 September 2021	01 January to 30 September 2020	01 July to 30 September 2021	01 July to 30 September 2020
	Taka	Taka	Taka	Taka
OPERATING INCOME				
Interest Income	8,335,738,261	8,639,044,851	2,803,699,963	2,635,858,263
Interest paid on deposits and borrowings etc.	4,438,595,904	4,372,517,061	1,438,880,722	1,441,137,242
Net Interest Income	3,897,142,357	4,266,527,790	1,364,819,241	1,194,721,021
Investment Income	2,270,293,451	2,320,102,758	670,416,569	872,311,318
Commission, Exchange and Brokerage	886,065,184	611,266,017	306,905,867	254,733,802
Other Operating Income	448,068,370	383,685,759	78,534,363	84,663,505
Total Operating Income	7,501,569,362	7,581,582,324	2,420,676,040	2,406,429,646
OPERATING EXPENSES				
Salary and allowances	3,039,588,875	3,461,102,673	981,342,285	1,049,080,272
Rent, taxes, insurance, electricity etc.	354,314,788	425,404,996	116,873,034	137,064,059
Legal expenses	13,482,857	19,285,107	2,208,106	6,815,069
Postage, stamp, telecommunication etc.	57,142,020	53,368,161	15,349,844	19,030,203
Stationery, printing, advertisements etc.	74,240,618	64,017,520	16,000,053	25,285,842
Managing Director's salary & allowances	17,028,881	13,406,675	4,844,631	4,068,561
Directors' fees	3,040,000	1,616,000	808,000	1,000,000
Auditors' fees	600,000	600,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	258,374,165	219,467,439	88,976,720	79,960,670
Other expenses	491,888,819	384,394,740	116,624,075	121,263,398
Total Operating Expenses	4,309,701,023	4,642,663,311	1,343,026,748	1,443,568,073
Profit before Provision	3,191,868,339	2,938,919,013	1,077,649,292	962,861,573
Provision				
Provision for loans & advances	734,000,000	300,000,000	223,000,000	-
Provision for others	-	-	-	-
	734,000,000	300,000,000	223,000,000	-
Profit before tax	2,457,868,339	2,638,919,013	854,649,292	962,861,573
Provision for Taxation				
Current tax	1,066,325,304	1,113,159,998	411,835,241	254,606,946
Deferred tax	(2,502,264)	(2,415,121)	677,216	(2,408,805)
	1,063,823,040	1,110,744,877	412,512,457	252,198,141
Profit after taxation	1,394,045,299	1,528,174,136	442,136,835	710,663,432
Retained earning brought forward	315,366,084	65,250,029	315,366,084	65,250,029
Profit available for appropriation	1,709,411,383	1,593,424,165	757,502,919	775,913,461
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	1,709,411,383	1,593,424,165	757,502,919	775,913,461
Earnings Per Share (EPS)	2.47	2.71	0.78	1.26



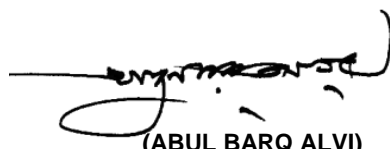
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Managing Director & CEO



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Director



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Director

Dated: Dhaka
25 October, 2021

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

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2021	5,019,407,900	5,419,407,900	5,460,082,038	1,570,218,062	17,469,115,900
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	(627,425,988)	(627,425,988)
Stock Dividend	627,425,990			(627,425,990)	-
Restated opening balance	5,646,833,890	5,419,407,900	5,460,082,038	315,366,084	16,841,689,912
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	72,602,178	-	72,602,178
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Net profit after Tax	-	-	-	1,394,045,299	1,394,045,299
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 30 September 2021	5,646,833,890	5,419,407,900	5,532,684,216	1,709,411,383	18,308,337,389
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



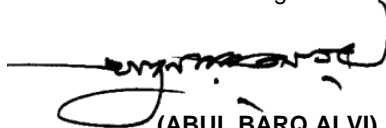
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



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

Dated: Dhaka
25 October, 2021

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

	Amount in Taka	
	01 January to 30 September 2021	01 January to 30 September 2020
A. Cash flows from operating activities		
Interest receipts in cash	10,501,000,100	9,495,892,451
Interest payments	(3,773,520,378)	(3,762,398,520)
Dividend receipts	108,380,494	19,427,991
Fees and commission receipts in cash	920,366,039	684,583,414
Recoveries on loans previously written off	-	-
Cash payments to employees	(3,164,577,582)	(3,584,509,348)
Cash payments to suppliers	(592,975,540)	(642,471,292)
Income tax paid	(1,408,197,364)	(1,261,630,648)
Receipts from other operating activities	448,068,370	383,685,759
Payments for other operating activities	(468,801,478)	(391,227,905)
Operating cash flow before changes in operating assets and liabilities	2,569,742,661	941,351,902
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	(19,592,456,936)	(15,107,140,486)
Loans and advances to customers	(2,575,784,369)	3,804,187,937
Other assets	(950,416,697)	279,252,385
Deposits from other banks	-	(703,451,697)
Deposits from customers	8,233,937,073	13,804,964,184
Other liabilities	1,089,326,569	(683,189)
	(13,795,394,360)	2,077,129,134
Net cash received from/(used in) operating activities	(11,225,651,699)	3,018,481,036
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	(2,222,926,419)	(943,562,686)
Purchase/Sale of property, plants and equipments	(72,996,379)	(97,624,190)
Sale of property, plants and equipments	-	-
Net cash received from/(used in) investing activities	(2,295,922,798)	(1,041,186,876)
C. Cash flows from financing activities		
Dividend paid	(1,080,197,047)	(101,243,286)
Net cash received from/(used in) financing activities	(1,080,197,047)	(101,243,286)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(14,601,771,544)	1,876,050,874
E. Effects of exchange rate changes on cash and cash equivalents	(34,300,855)	(73,317,397)
F. Opening cash and cash equivalents	41,958,050,270	25,240,460,058
G. Closing cash and cash equivalents (D+E+F)	27,321,977,871	27,043,193,535
Closing cash and cash equivalents		
Cash in hand (including foreign currencies)	3,506,424,901	3,400,051,807
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	10,237,728,597	8,615,120,371
Balance with other banks and financial institutions	6,048,726,773	8,460,953,857
Money at call	7,520,000,000	6,560,000,000
Prize Bond	9,097,600	7,067,500
	27,321,977,871	27,043,193,535



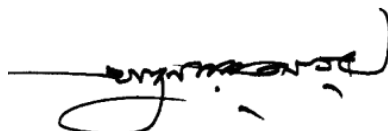
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Managing Director & CEO



(ABUL BARQ ALVI)
Director



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

Dated: Dhaka
25 October, 2021

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

1.0 Legal status and Nature of the Bank

Uttara Bank Limited (The Bank) had been a nationalized bank in the name of Uttara Bank under the Bangladesh Bank (Nationalization) order 1972, formerly known as the Eastern Banking Corporation Limited. The Bank started functioning on and from 28 January 1965. Consequent upon the amendment of Bangladesh Bank (Nationalization) Order 1972, the Uttara Bank was converted into Uttara Bank Limited as a public Limited company in the year 1983. The converted Uttara Bank Limited was incorporated as a banking company on 29 June 1983 and obtained business commencement certificate on 21 August 1983. The Bank floated its shares in the year 1984. The Bank is listed in the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly quoted company for trading of its shares.

2.0 Principal activities

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

3.0 Accounting policies

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

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

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

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

4.0 Shareholders' Equity - Solo

Particulars	Amount in Taka	
	30 September 2021	30 September 2020
Paid up capital (Number of Ordinary shares 564,683,389 for 30th September 2021 & 501,940,790 for 30th September 2020 @ of Tk. 10 each)	5,646,833,890	5,019,407,900
Statutory reserve	5,419,407,900	4,780,837,039
General reserve	3,355,633,339	3,355,633,339
Fixed assets revaluation reserve	1,828,690,679	1,919,528,511
Investment revaluation reserve	283,933,198	280,463,462
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	1,709,411,383	1,593,424,165
	18,308,337,389	17,013,721,416

4.1 Operating profit (Solo)

Bank's operating profit has increased by Tk.252,949,326 due to increase of commission, exchange and brokerage, other operating income and decrease of salary and allowances, rent taxes and electricity etc. and legal expenses etc. over the same period of last year.

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

Provision against loans and advances has been made as per Bangladesh Bank's rules and regulations in force. Provision has been increased by Tk. 434,000,000 for the third quarter (Q3) ended 30 September 2021 compared to the previous corresponding third quarter (Q3) ended 30 September 2020 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, 2021 of the accounting profit made by the bank after considering some of the taxable income including provision for loans & advances. Mentionable here that current & deferred tax of the bank as on 30 September 2021 stands at Tk.1,066,325,304 and Tk.(2,502,264) respectively and excess tax provision for the year 2012 amounting to Tk.108,187,080 has been adjusted with current tax of this period.

Deferred Tax (Asset)

Particulars	Amount in Taka	
	30 September 2021	30 September 2020
Carrying Value of depreciable fixed assets	1,105,111,681	1,174,211,101
Tax base value	1,097,621,095	1,159,139,153
Net taxable temporary difference -liability	7,490,586	15,071,948
Tax Rate	37.50%	37.50%
Closing Deferred Tax Liability/Assets	2,808,970	5,651,981
Opening Deferred Tax Liability/Assets	5,311,234	8,067,102
Deferred Tax Expense / (income) for the period ended 30 September 2021	(2,502,264)	(2,415,122)

4.4 Net profit after taxation (Solo)

Net profit after taxation for the third quarter (Q3) ended 30 September 2021 decreased by Tk. 134,128,837 compared to its previous corresponding quarter ended 30 September 2020 mainly due to decrease of interest income and increase of interest paid on deposits and borrowings, stationery, printing, advertisements etc., other expenses, repair, maintenance and depreciation of bank's property and provisions against Loans & Advances 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 2021	01 January to 30 September 2020	01 July to 30 September 2021	01 July to 30 September 2020
Net profit after taxation - Solo (Taka)	1,394,045,299	1,528,174,136	442,136,835	710,663,432
Net profit after taxation - Consolidated (Taka)	1,629,538,416	1,525,419,395	616,080,671	710,133,380

Number of shares outstanding	564,683,389	564,683,389	564,683,389	564,683,389
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Earnings Per Share (EPS) calculation

Earnings Per Share (EPS) - Solo (Taka)	2.47	2.71	0.78	1.26
Earnings Per Share (EPS) - Consolidated (Taka)	2.89	2.70	1.09	1.26

*Earnings Per Share (EPS) has been decreased due to decrease of interest income and increase of interest paid on deposits and borrowings, stationery, printing, advertisements etc., other expenses, repair, maintenance and depreciation of bank's property and provisions against Loans & Advances etc. over the same period of last year.

4.6 Net Asset Value (NAV) per share*

	30 September 2021	30 September 2020
Net Asset Value (NAV) - Solo (Taka)	18,308,337,389	17,013,721,416
Net Asset Value (NAV) Consolidated (Taka)	18,485,840,901	17,002,128,663
Number of Shares outstanding	564,683,389	564,683,389
Net Asset Value (NAV) calculation		
Net Asset Value (NAV) per share - Solo (Taka)	32.42	30.13
Net Asset Value (NAV) per share - Consolidated (Taka)	32.74	30.11

* Net Asset Value Per Share (NAVPS) has been 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 2021	30 September 2020
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	(11,225,651,699)	3,018,481,036
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	(11,009,230,938)	3,029,119,847
Number of Shares outstanding	564,683,389	564,683,389
Net Operating Cash Flow calculation		
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	(19.88)	5.35
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	(19.50)	5.36

* Net Operating Cash Flow Per Share (NOCFPS) has been decreased in the current period mainly due to increase of cash payment of income tax, cash payment for other operating activities, purchase of trading securities and loans and advances to customers etc. compared to the previous corresponding period.

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

	30 September 2021	30 September 2020
Profit after taxation	1,394,045,299	1,528,174,136
Adjustment of non cash and non operating items		
Depreciation	163,696,643	122,024,655
Provision (Tax)	1,063,823,040	1,110,744,877
Provision (loan and others)	734,000,000	300,000,000
Effects on Exchange Loss on Foreign Currency	34,300,855	73,317,397
Decrease in Bonus Payable	(107,959,826)	(110,000,000)
Income taxes paid	(1,408,197,364)	(1,261,630,648)
Decrease in interest receivable	3,348,882	(1,443,827,167)
Increase in interest payable	665,075,526	610,118,541
Increase in total Expenditure payable	(12,600,592)	(2,237,829)
Increase in other payable	40,210,198	14,667,942
	1,175,697,362	(586,822,232)
Changes in operating assets and liabilities		
Changes in loans and advances	(2,575,784,369)	3,804,187,937
Changes in Deposit and other accounts	8,233,937,073	13,101,512,485
Changes in investments /Purchase/sale of trading securities	(19,592,456,936)	(15,107,140,486)
Changes in other assets	(950,416,697)	279,252,385
Changes in other liabilities	1,089,326,569	(683,189)
	(13,795,394,360)	2,077,129,132
Net Cash Received From Operating Activities	(11,225,651,699)	3,018,481,036

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 2021
Particular	Amount in Tk.
Dividend Payable-2018	27,571,338
Dividend Payable-2019	11,067,010
Dividend Payable-2020	22,244,806
Total	60,883,154

5.0 Credit Rating (Surveillance)

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

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

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

6.0 General

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

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

6.3 Approval of third Quarter un-audited Financial Statements

The third quarter (Q3) un-audited Financial Statements as at and for the period ended on 30 September 2021 were approved by the board of directors of the Bank in its 748th board of directors' meeting held on 25th October 2021.



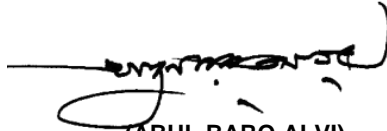
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