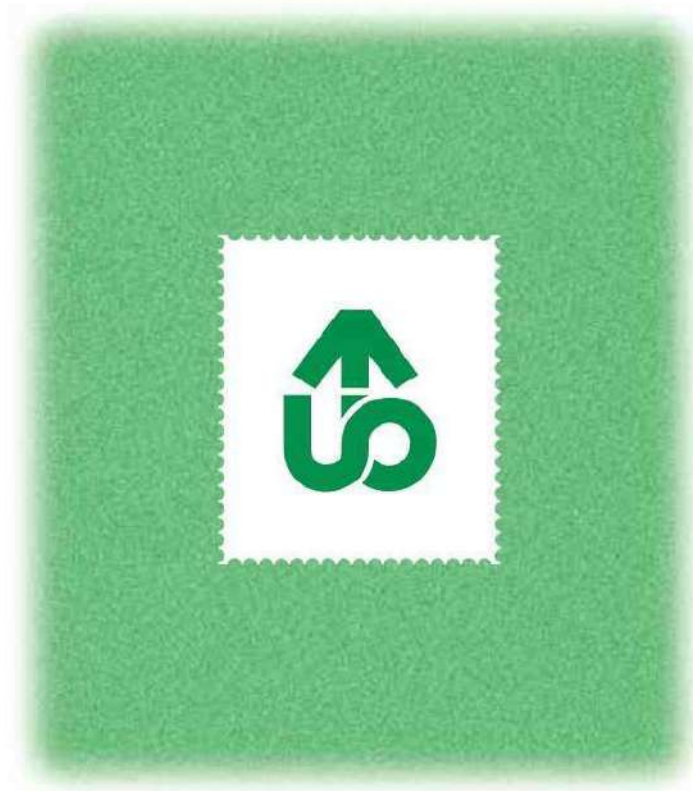


# UTTARA BANK LIMITED

FINANCIAL STATEMENTS

30 SEPTEMBER 2022 (UN-AUDITED)



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত



**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2022**

	Amount in Taka	
	30 September 2022	31 December 2021
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	3,684,114,629	3,464,798,912
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	11,750,903,221	12,198,740,013
	<b>15,435,017,850</b>	<b>15,663,538,925</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	2,337,303,624	4,126,970,433
Outside Bangladesh	1,202,811,965	1,451,768,736
	<b>3,540,115,589</b>	<b>5,578,739,169</b>
<b>Money at call on short notice</b>	<b>5,670,000,000</b>	<b>13,140,000,000</b>
<b>Investments</b>		
Government	42,455,749,639	33,962,863,614
Others	7,129,220,406	6,849,612,117
	<b>49,584,970,045</b>	<b>40,812,475,731</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	148,361,341,408	143,936,654,401
Bills purchased and discounted	2,436,856,252	3,366,022,776
	<b>150,798,197,660</b>	<b>147,302,677,177</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,776,575,772</b>	<b>2,842,034,771</b>
<b>Other Assets</b>	<b>16,666,503,200</b>	<b>14,632,985,048</b>
<b>Non Banking Assets</b>	<b>61,714,025</b>	<b>61,714,024</b>
<b>TOTAL ASSETS</b>	<b>244,533,094,141</b>	<b>240,034,164,845</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>1,807,271,046</b>	<b>1,964,438,423</b>
<b>Deposits and other accounts</b>		
Current and other accounts	56,166,214,038	60,775,311,780
Bills payable	4,294,306,683	5,737,201,656
Savings bank deposits	65,571,546,490	62,625,543,264
Fixed deposits	62,540,861,239	59,486,848,266
Other deposits	6,545,170,192	5,939,980,796
	<b>195,118,098,642</b>	<b>194,564,885,762</b>
<b>Other Liabilities</b>	<b>27,915,842,891</b>	<b>24,966,682,460</b>
<b>TOTAL LIABILITIES</b>	<b>224,841,212,579</b>	<b>221,496,006,645</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	6,437,390,630	5,646,833,890
Statutory reserve	5,860,000,000	5,860,000,000
Other reserves	5,029,006,612	5,008,235,733
Surplus in profit and loss account	2,365,446,824	2,023,051,397
	<b>19,691,844,066</b>	<b>18,538,121,020</b>
<b>Non controlling interest</b>	<b>37,496</b>	<b>37,180</b>
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>19,691,881,562</b>	<b>18,538,158,200</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>244,533,094,141</b>	<b>240,034,164,845</b>

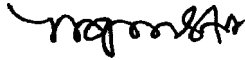
**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2022**

Notes	Amount in Taka	
	30 September 2022	31 December 2021
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	7,908,411,401	8,716,367,261
Letters of guarantee	6,194,058,470	4,922,265,758
Irrevocable letters of credit	12,174,723,508	20,914,188,640
Bills for collection	8,302,049,057	7,437,616,976
	<b>34,579,242,436</b>	<b>41,990,438,635</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>34,579,242,436</b>	<b>41,990,438,635</b>

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



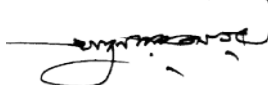
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



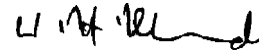
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



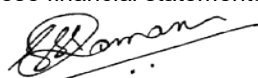
(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
24 October 2022

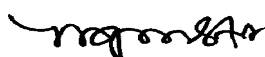
**UTTARA BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

Particulars	Notes	01 January to	01 January to	01 July to	01 July to
		30 September	30 September	30 September	30 September
		2022	2021	2022	2021
		Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>					
Interest Income		9,423,632,889	8,315,610,957	3,176,921,638	2,797,776,031
Interest paid on deposits and borrowings etc.		4,431,636,808	4,435,740,718	1,511,264,824	1,437,452,638
<b>Net Interest Income</b>		<b>4,991,996,081</b>	<b>3,879,870,239</b>	<b>1,665,656,814</b>	<b>1,360,323,393</b>
Investment Income		2,555,063,272	2,455,093,985	991,239,641	787,651,216
Commission, Exchange and Brokerage		1,566,284,062	946,534,698	746,026,450	338,483,017
Other Operating Income		561,424,366	447,491,206	70,627,866	78,333,443
<b>Total operating income</b>		<b>9,674,767,781</b>	<b>7,728,990,128</b>	<b>3,473,550,771</b>	<b>2,564,791,069</b>
<b>OPERATING EXPENSES</b>					
Salary and allowances		3,419,589,202	3,050,145,319	1,207,486,076	983,684,802
Rent, taxes, insurance, electricity etc.		393,813,852	354,600,540	128,307,285	117,032,138
Legal expenses		28,154,161	13,482,857	12,668,157	2,208,106
Postage, stamp, telecommunication etc.		59,622,946	57,350,705	21,509,111	15,449,522
Stationery, printing, advertisements etc.		94,351,426	74,354,208	22,690,614	16,076,397
Managing Director's salary & allowances		13,712,182	12,556,529	4,718,395	4,289,450
Directors' fees		2,954,000	3,040,000	549,000	808,000
Auditors' fees		646,000	615,000	28,750	-
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		251,629,973	259,139,740	95,455,525	89,386,077
Other expenses		583,170,151	500,723,900	202,643,969	121,185,208
<b>Total operating expenses</b>		<b>4,847,643,893</b>	<b>4,326,008,798</b>	<b>1,696,056,882</b>	<b>1,350,119,700</b>
<b>Profit before provision</b>		<b>4,827,123,888</b>	<b>3,402,981,330</b>	<b>1,777,493,889</b>	<b>1,214,671,369</b>
<b>Provision</b>					
Provision for loans & advances	4.2	1,007,500,000	734,000,000	602,500,000	223,000,000
Recover of provision for diminution in value of investments		55,000,000	(54,499,951)	55,000,000	(54,499,951)
Provision for others		5,000,000	-	5,000,000	-
		<b>1,067,500,000</b>	<b>679,500,049</b>	<b>662,500,000</b>	<b>168,500,049</b>
<b>Profit before tax</b>		<b>3,759,623,888</b>	<b>2,723,481,281</b>	<b>1,114,993,889</b>	<b>1,046,171,320</b>
<b>Provision for Taxation</b>					
Current tax	4.3	1,867,457,350	1,096,667,777	672,605,265	429,415,107
Deferred tax		(31,342,690)	(2,724,912)	(13,713,612)	675,542
		<b>1,836,114,660</b>	<b>1,093,942,865</b>	<b>658,891,653</b>	<b>430,090,649</b>
<b>Profit after taxation</b>		<b>1,923,509,228</b>	<b>1,629,538,416</b>	<b>456,102,236</b>	<b>616,080,671</b>
<b>Non controlling interest</b>		<b>316</b>	<b>10,999</b>	<b>(2,276)</b>	<b>10,436</b>
<b>Profit after taxation without non controlling interest</b>		<b>1,923,508,912</b>	<b>1,629,527,417</b>	<b>456,104,512</b>	<b>616,070,235</b>
Retained earning brought forward		441,937,912	257,346,828	441,937,912	257,346,828
<b>Profit available for appropriations</b>		<b>2,365,446,824</b>	<b>1,886,874,245</b>	<b>898,042,424</b>	<b>873,417,063</b>
<b>Appropriations</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		<b>2,365,446,824</b>	<b>1,886,874,245</b>	<b>898,042,424</b>	<b>873,417,063</b>
<b>Retained surplus</b>		<b>2,365,446,824</b>	<b>1,886,874,245</b>	<b>898,042,424</b>	<b>873,417,063</b>
<b>Earnings Per Share (EPS)</b>	4.5	<b>2.99</b>	<b>2.53</b>	<b>0.71</b>	<b>0.96</b>

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



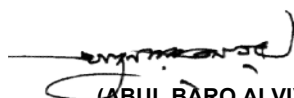
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



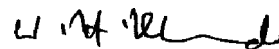
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director


Dated: Dhaka  
24 October 2022

**UTTARA BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	(Amount in Taka)
						Total
Balance as at 01 January 2022	5,646,833,890	5,860,000,000	5,008,235,733	2,023,051,397	37,180	18,538,158,200
Transfer to General Reserve	-	-	-	-	-	-
Cash Dividend	-	-	-	(790,556,745)	-	-
Stock Dividend	790,556,740	-	-	(790,556,740)	-	(790,556,745)
Adjustment for UB Capital and Investment Ltd.	-	-	-	-	-	-
Adjustment of Dividend Payable	-	-	-	-	-	-
Transfer from Asset Revaluation Reserve	-	-	-	-	-	-
<b>Restated opening balance</b>	<b>6,437,390,630</b>	<b>5,860,000,000</b>	<b>5,008,235,733</b>	<b>441,937,912</b>	<b>37,180</b>	<b>17,747,601,455</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	20,770,879	-	-	20,770,879
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-	-
Net profit after Tax	-	-	-	1,923,509,228	-	1,923,509,228
Non Controlling Interest	-	-	-	(316)	316	-
<b>Appropriations during the year</b>						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-	-
Balance as at 30 September 2022	6,437,390,630	5,860,000,000	5,029,006,612	2,365,446,824	37,496	19,691,881,562
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

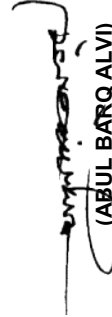
These financial statements should be read in conjunction with the annexed notes.

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

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

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

Dated: Dhaka  
 24 October 2022

  
**(ABUL BARQ ALVI)**  
 Director

  
**(WALIUL HUQ KHANDKER)**  
 Director

**UTTARA BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

Notes	Amount in Taka	
	01 January to 30 September 2022	01 January to 30 September 2021
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	11,603,070,302	10,656,233,864
Interest payments	(3,724,118,043)	(3,772,009,710)
Dividend receipts	132,782,815	120,583,377
Fees and commission receipts in cash	2,245,389,997	980,835,553
Recoveries on loans previously written off	-	-
Cash payments to employees	(3,456,706,047)	(3,170,661,674)
Cash payments to suppliers	(641,806,456)	(593,924,056)
Income tax paid	(1,273,382,709)	(1,427,389,111)
Receipts from other operating activities	562,386,241	454,424,973
Payments for other operating activities	(584,585,881)	(476,413,089)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>4,863,030,219</b>	<b>2,771,680,127</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(10,320,602,012)	(20,202,427,805)
Loans and advances to customers	(3,495,520,483)	(1,385,431,120)
Other assets	(518,254,275)	(1,753,156,347)
Deposits from other Banks	-	-
Deposits from customers	(154,305,885)	8,272,916,911
Other liabilities	(115,361,867)	1,287,187,296
	<b>(14,604,044,522)</b>	<b>(13,780,911,065)</b>
<b>Net cash received from/(used in) operating activities</b>	<b>(9,741,014,303)</b>	<b>(11,009,230,938)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	1,547,681,098	(2,222,926,419)
Purchase of property, plants and equipments	(100,478,620)	(74,243,810)
Sale of property, plants and equipments	-	-
<b>Net cash received from/(used in) investing activities</b>	<b>1,447,202,478</b>	<b>(2,297,170,229)</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(764,653,495)	(1,080,197,047)
<b>Net cash received from/(used in) financing activities</b>	<b>(764,653,495)</b>	<b>(1,080,197,047)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(9,058,465,320)</b>	<b>(14,386,598,214)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(679,105,935)</b>	<b>(34,300,855)</b>
<b>F. Opening cash and cash equivalents</b>	<b>34,391,801,894</b>	<b>42,039,835,796</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>24,654,230,639</b>	<b>27,618,936,727</b>
<b>Closing Cash and cash equivalents</b>		
Cash in hand (including foreign currencies )	3,684,114,629	3,506,569,683
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	11,750,903,221	10,237,728,597
Balance with other banks and financial institutions	3,540,115,589	6,345,540,847
Money at call	5,670,000,000	7,520,000,000
Prize Bond	9,097,200	9,097,600
	<b>24,654,230,639</b>	<b>27,618,936,727</b>

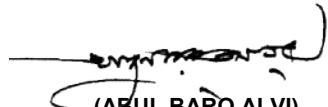
These financial statements should be read in conjunction with the annexed notes.


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

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

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

**Dated: Dhaka**  
**24 October 2022**

  
**(ABUL BARQ ALVI)**  
 Director

  
**(WALIUL HUQ HANDKER)**  
 Director

**UTTARA BANK LIMITED**  
**BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2022**

Notes	Amount in Taka	
	30 September 2022	31 December 2021
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	3,684,062,855	3,464,758,390
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	11,750,903,221	12,198,740,013
	<b>15,434,966,076</b>	<b>15,663,498,403</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	2,230,259,665	4,039,171,585
Outside Bangladesh	1,202,811,965	1,451,768,736
	<b>3,433,071,630</b>	<b>5,490,940,321</b>
<b>Money at call on short notice</b>	<b>5,670,000,000</b>	<b>13,140,000,000</b>
<b>Investments</b>		
Government	42,455,749,639	33,962,863,614
Others	5,355,906,403	5,616,774,969
	<b>47,811,656,042</b>	<b>39,579,638,583</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	151,010,696,965	145,619,159,365
Bills purchased and discounted	2,436,856,252	3,366,022,776
	<b>153,447,553,217</b>	<b>148,985,182,141</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,772,230,833</b>	<b>2,837,022,740</b>
<b>Other Assets</b>	<b>15,470,992,223</b>	<b>13,870,190,125</b>
<b>Non Banking Assets</b>	<b>61,714,025</b>	<b>61,714,024</b>
<b>TOTAL ASSETS</b>	<b>244,102,184,046</b>	<b>239,628,186,337</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial institutions and Agents</b>	<b>1,807,271,046</b>	<b>1,964,438,423</b>
<b>Deposits and other accounts</b>		
Current and other accounts	56,184,156,500	60,783,575,598
Bills payable	4,294,306,683	5,737,201,656
Savings bank deposits	65,571,546,490	62,625,543,264
Fixed deposits	62,540,861,239	59,486,848,266
Other deposits	6,545,170,192	5,939,980,796
	<b>195,136,041,104</b>	<b>194,573,149,580</b>
<b>Other Liabilities</b>	<b>27,591,943,356</b>	<b>24,672,120,389</b>
<b>TOTAL LIABILITIES</b>	<b>224,535,255,506</b>	<b>221,209,708,392</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	6,437,390,630	5,646,833,890
Statutory reserve	5,860,000,000	5,860,000,000
Other reserves	5,029,006,612	5,008,235,733
Surplus in profit and loss account	2,240,531,298	1,903,408,322
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>19,566,928,540</b>	<b>18,418,477,945</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>	<b>244,102,184,046</b>	<b>239,628,186,337</b>

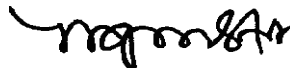
**UTTARA BANK LIMITED**  
**BALANCE SHEET (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2022**

Notes	Amount in Taka	
	30 September 2022	31 December 2021
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	7,908,411,401	8,716,367,261
Letters of guarantee	6,194,058,470	4,922,265,758
Irrevocable letters of credit	12,174,723,508	20,914,188,640
Bills for collection	8,302,049,057	7,437,616,976
	<b>34,579,242,436</b>	<b>41,990,438,635</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>34,579,242,436</b>	<b>41,990,438,635</b>

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



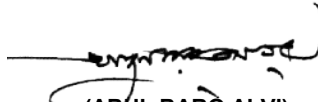
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



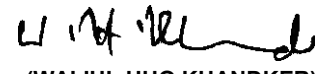
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
24 October 2022




**UTTARA BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

Particulars	Notes	01 January to	01 January to	01 July to	01 July to
		30 September 2022	30 September 2021	30 September 2022	30 September 2021
		Taka	Taka	Taka	Taka
<b>OPERATING INCOME</b>					
Interest Income		9,432,477,148	8,335,738,261	3,186,738,514	2,803,699,963
Interest paid on deposits and borrowings etc.		4,431,687,420	4,438,595,904	1,511,303,560	1,438,880,722
<b>Net Interest Income</b>		<b>5,000,789,728</b>	<b>3,897,142,357</b>	<b>1,675,434,954</b>	<b>1,364,819,241</b>
Investment Income		2,505,035,428	2,270,293,451	964,528,755	670,416,569
Commission, Exchange and Brokerage		1,494,264,481	886,065,184	728,558,604	306,905,867
Other Operating Income		562,378,846	448,068,370	70,855,651	78,534,363
<b>Total Operating Income</b>		<b>9,562,468,483</b>	<b>7,501,569,362</b>	<b>3,439,377,964</b>	<b>2,420,676,040</b>
<b>OPERATING EXPENSES</b>					
Salary and allowances		3,410,335,432	3,044,061,227	1,203,555,214	981,897,466
Rent, taxes, insurance, electricity etc.		393,813,852	354,314,788	128,307,285	116,873,034
Legal expenses		28,154,161	13,482,857	12,668,157	2,208,106
Postage, stamp, telecommunication etc.		59,434,414	57,142,020	21,447,189	15,349,844
Stationery, printing, advertisements etc.		94,185,769	74,240,618	22,595,456	16,000,053
Managing Director's salary & allowances		13,712,182	12,556,529	4,718,395	4,289,450
Directors' fees		2,816,000	3,040,000	480,000	808,000
Auditors' fees		600,000	600,000	-	-
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		250,622,505	258,374,165	95,094,539	88,976,720
Other expenses		571,327,490	491,888,819	200,076,210	116,624,075
<b>Total Operating Expenses</b>		<b>4,825,001,805</b>	<b>4,309,701,023</b>	<b>1,688,942,445</b>	<b>1,343,026,748</b>
<b>Profit before Provision</b>		<b>4,737,466,678</b>	<b>3,191,868,339</b>	<b>1,750,435,519</b>	<b>1,077,649,292</b>
<b>Provision</b>					
Provision for loans & advances	4.2	1,007,500,000	734,000,000	602,500,000	223,000,000
Provision for others		5,000,000	-	5,000,000	-
		<b>1,012,500,000</b>	<b>734,000,000</b>	<b>607,500,000</b>	<b>223,000,000</b>
<b>Profit before tax</b>		<b>3,724,966,678</b>	<b>2,457,868,339</b>	<b>1,142,935,519</b>	<b>854,649,292</b>
<b>Provision for Taxation</b>					
Current tax	4.3	1,837,752,436	1,066,325,304	662,507,229	411,835,241
Deferred tax		(31,022,219)	(2,502,264)	(13,606,839)	677,216
		<b>1,806,730,217</b>	<b>1,063,823,040</b>	<b>648,900,390</b>	<b>412,512,457</b>
<b>Profit after taxation</b>		<b>1,918,236,461</b>	<b>1,394,045,299</b>	<b>494,035,129</b>	<b>442,136,835</b>
Retained earning brought forward		322,294,837	315,366,084	322,294,837	315,366,084
<b>Profit available for appropriation</b>		<b>2,240,531,298</b>	<b>1,709,411,383</b>	<b>816,329,966</b>	<b>757,502,919</b>
<b>Appropriations</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		<b>2,240,531,298</b>	<b>1,709,411,383</b>	<b>816,329,966</b>	<b>757,502,919</b>
<b>Retained surplus</b>		<b>2,240,531,298</b>	<b>1,709,411,383</b>	<b>816,329,966</b>	<b>757,502,919</b>
<b>Earnings Per Share (EPS)</b>	4.5	<b>2.98</b>	<b>2.17</b>	<b>0.77</b>	<b>0.69</b>

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



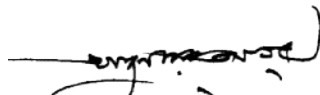
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
24 October 2022

**UTTARA BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

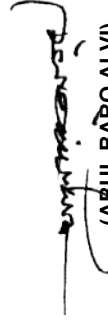
Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 January 2022</b>	5,646,833,890	5,860,000,000	5,008,235,733	1,903,408,322	18,418,477,945
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	(790,556,745)	(790,556,745)
Stock Dividend	790,556,740	-	-	(790,556,740)	-
Adjustment of Dividend Payable	-	-	-	-	-
Transfer from Asset Revaluation Reserve	-	-	-	-	-
<b>Restated opening balance</b>	<b>6,437,390,630</b>	<b>5,860,000,000</b>	<b>5,008,235,733</b>	<b>322,294,837</b>	<b>17,627,921,200</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	20,770,879	-	20,770,879
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-
Net profit after Tax	-	-	-	1,918,236,461	1,918,236,461
<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 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>
<b>Balance as at 30 September 2021</b>	<b>5,646,833,890</b>	<b>5,419,407,900</b>	<b>5,532,684,216</b>	<b>1,709,411,383</b>	<b>18,308,337,389</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**  
**24 October 2022**

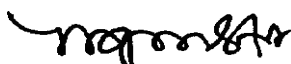
**UTTARA BANK LIMITED**  
**CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

	Notes	Amount in Taka	
		01 January to 30 September 2022	01 January to 30 September 2021
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		11,592,849,266	10,501,000,100
Interest payments		(3,724,168,655)	(3,773,520,378)
Dividend receipts		101,820,266	108,380,494
Fees and commission receipts in cash		2,173,370,416	920,366,039
Recoveries on loans previously written off		-	-
Cash payments to employees		(3,447,452,277)	(3,164,577,582)
Cash payments to suppliers		(641,267,711)	(592,975,540)
Income tax paid		(1,240,032,378)	(1,408,197,364)
Receipts from other operating activities		562,378,846	448,068,370
Payments for other operating activities		(572,130,255)	(468,801,478)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>4,805,367,518</b>	<b>2,569,742,661</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		(9,780,125,157)	(19,592,456,936)
Loans and advances to customers		(4,462,371,076)	(2,575,784,369)
Other assets		(117,926,677)	(950,416,697)
Deposits from other banks		-	-
Deposits from customers		(144,627,241)	8,233,937,073
Other liabilities		(60,743,853)	1,089,326,569
		<b>(14,565,794,004)</b>	<b>(13,795,394,360)</b>
<b>Net cash received from/(used in) operating activities</b>	<b>4.8</b>	<b>(9,760,426,486)</b>	<b>(11,225,651,699)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		1,547,681,098	(2,222,926,419)
Purchase/Sale of property, plants and equipments		(100,322,800)	(72,996,379)
Sale of property, plants and equipments		-	-
<b>Net cash received from/(used in) investing activities</b>		<b>1,447,358,298</b>	<b>(2,295,922,798)</b>
<b>C. Cash flows from financing activities</b>			
Dividend paid		(764,653,495)	(1,080,197,047)
<b>Net cash received from/(used in) financing activities</b>		<b>(764,653,495)</b>	<b>(1,080,197,047)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(9,077,721,683)</b>	<b>(14,601,771,544)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>(679,105,935)</b>	<b>(34,300,855)</b>
<b>F. Opening cash and cash equivalents</b>		<b>34,303,962,524</b>	<b>41,958,050,270</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>		<b>24,547,134,906</b>	<b>27,321,977,871</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		3,684,062,855	3,506,424,901
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		11,750,903,221	10,237,728,597
Balance with other banks and financial institutions		3,433,071,630	6,048,726,773
Money at call		5,670,000,000	7,520,000,000
Prize Bond		9,097,200	9,097,600
		<b>24,547,134,906</b>	<b>27,321,977,871</b>

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



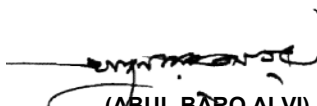
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



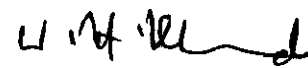
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
24 October 2022

**Selected explanatory notes to the Financial Statements  
as at and for the period ended 30 September 2022**

**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 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 Commercial Area), Motijheel, Dhaka-1000. It has 245 branches, 20 sub-branches and 30 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, 2021. Consolidated Financial Statements include the position of Uttara Bank Limited and Uttara Bank Securities Limited.

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

1. The Bank Company Act, 1991 and amendment thereon;
2. The Companies Act, 1994;
3. Circulars, Rules and Regulations issued by Bangladesh Bank (BB) 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 2022	30 September 2021
Paid up capital (Number of Ordinary shares 643,739,063 for 30 September 2022 & 564,683,389 for 30 September 2021 @ Tk. 10 each)	6,437,390,630	5,646,833,890
Statutory reserve	5,860,000,000	5,419,407,900
General reserve	3,355,633,339	3,355,633,339
Fixed assets revaluation reserve	1,455,576,933	1,828,690,679
Investment revaluation reserve	153,369,340	283,933,198
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	2,240,531,298	1,709,411,383
	<b>19,566,928,540</b>	<b>18,308,337,389</b>

#### 4.1 Operating profit (Solo)

Bank's operating profit for the third quarter (Q3) ended 30 September 2022 increased by Tk.1,545,598,339 compared to its previous corresponding quarter ended 30 September 2021 mainly due to increase of interest income, investment income, commission, exchange and brokerage, other operating income etc.

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

Provision against loans and advances has been made as per Bangladesh Bank's rules and regulations in force. Provision has been increased by Tk. 273,500,000 for the third quarter (Q3) ended 30 September 2022 compared to the previous corresponding third quarter (Q3) ended 30 September 2021 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, 2022 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 2022 stands at Tk.1,837,752,436 and Tk.(31,022,219) respectively.

#### Deferred Tax (Asset)

Particulars	Amount in Taka	
	30 September 2022	30 September 2021
Carrying Value of depreciable fixed assets	1,029,841,851	1,105,111,681
Tax base value	1,104,367,736	1,097,621,095
Net taxable temporary difference -liability	<b>(74,525,885)</b>	<b>7,490,586</b>
Tax Rate	<b>37.50%</b>	<b>37.50%</b>
Closing Deferred Tax Liability/Assets	<b>(27,947,207)</b>	<b>2,808,970</b>
Opening Deferred Tax Liability/Assets	<b>(3,075,012)</b>	<b>5,311,234</b>
<b>Deferred Tax Expense / (income) for the period ended 30 September 2022</b>	<b>(31,022,219)</b>	<b>(2,502,264)</b>

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

Net profit after taxation for the third quarter (Q3) ended 30 September 2022 increased by Tk. 524,191,162 compared to its previous corresponding quarter ended 30 September 2021 mainly due to increase of interest income, investment income, commission, exchange and brokerage, other operating income 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 2022	01 January to 30 September 2021	01 July to 30 September 2022	01 July to 30 September 2021
Net profit after taxation - Solo (Taka)	1,918,236,461	1,394,045,299	494,035,129	442,136,835
Net profit after taxation - Consolidated (Taka)	1,923,509,228	1,629,538,416	456,102,236	616,080,671

Number of shares outstanding	643,739,063	643,739,063	643,739,063	643,739,063
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#### Earnings Per Share (EPS) calculation

Earnings Per Share (EPS) - Solo (Taka)	2.98	2.17	0.77	0.69
Earnings Per Share (EPS) - Consolidated (Taka)	2.99	2.53	0.71	0.96

\*Earnings Per Share (EPS) increased due to increase of interest income, investment income, commission, exchange and brokerage, other operating income etc. over the same period of last year.

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

	30 September 2022	30 September 2021
Net Asset Value (NAV) - Solo (Taka)	19,566,928,540	18,308,337,389
Net Asset Value (NAV) Consolidated (Taka)	19,691,881,562	18,485,840,901
<b>Number of Shares outstanding</b>	<b>643,739,063</b>	<b>643,739,063</b>

#### Net Asset Value (NAV) calculation

Net Asset Value (NAV) per share - Solo (Taka)	30.40	28.44
Net Asset Value (NAV) per share - Consolidated (Taka)	30.59	28.72

\* 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 2022	30 September 2021
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	(9,760,426,486)	(11,225,651,699)
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	(9,741,014,303)	(11,009,230,938)
<b>Number of Shares outstanding</b>	<b>643,739,063</b>	<b>643,739,063</b>

#### Net Operating Cash Flow calculation

Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	(15.16)	(17.44)
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	(15.13)	(17.10)

\* Net Operating Cash Flow Per Share (NOCFPS) increased in the current period mainly due to increase of interest receipt in cash, fees and commission receipt in cash, receipts from other operating activities and decrease of income tax paid, purchase/sale of trading securities and other assets etc. compared to the previous corresponding period.

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

	30 September 2022	30 September 2021
<b>Profit after taxation</b>	<b>1,918,236,461</b>	<b>1,394,045,299</b>
<b>Adjustment of non cash and non operating items</b>		
Depreciation	165,114,707	163,696,643
Provision (Tax)	1,806,730,217	1,063,823,040
Provision (loan and others)	1,012,500,000	734,000,000
Effects on Exchange Loss on Foreign Currency	679,105,935	34,300,855
Decrease in Bonus Payable	(23,404,663)	(107,959,826)
Income taxes paid	(1,240,032,378)	(1,408,197,364)
Decrease in interest receivable	(242,843,044)	3,348,882
Increase in interest payable	707,518,765	665,075,526
Increase in total Expenditure payable	(8,325,878)	(12,600,592)
Increase in other payable	30,767,396	40,210,198
	<b>2,887,131,057</b>	<b>1,175,697,362</b>
<b>Changes in operating assets and liabilities</b>		
Changes in loans and advances	(4,462,371,076)	(2,575,784,369)
Changes in Deposit and other accounts	(144,627,241)	8,233,937,073
Changes in investments /Purchase/sale of trading securities	(9,780,125,157)	(19,592,456,936)
Changes in other assets	(117,926,677)	(950,416,697)
Changes in other liabilities	(60,743,853)	1,089,326,569
	<b>(14,565,794,004)</b>	<b>(13,795,394,360)</b>
<b>Net Cash Received From Operating Activities</b>	<b>(9,760,426,486)</b>	<b>(11,225,651,699)</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 2022
Particular	Amount in Tk.
Dividend Payable-2018	27,246,158
Dividend Payable-2019	10,931,584
Dividend Payable-2020	21,613,239
Dividend Payable-2021	26,273,505
<b>Total</b>	<b>86,064,486</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 29 June 2022 based on the audited financial statements of 31 December 2021 and the following rating was awarded:

#### Credit Rating Report (Surveillance) on Uttara Bank Limited rated by ECRL based on 31.12.2021.

Particulars	Long Term	Short Term
Based on 31.12.2020	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Based on 31.12.2021	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Date of Rating	29/06/2022	
Validity of Rating	30/06/2023	
Outlook	Stable	

## 6.0 General

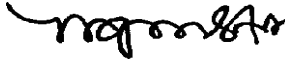
- 6.1 Figures appearing in the Financial Statements have been rounded off to the nearest taka.
- 6.2 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.

### 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 2022 were approved by the Board of Directors of the Bank in its 772nd Board of Directors' meeting held on 24th October 2022.



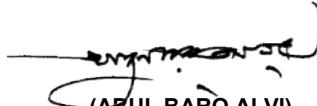
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
24 October 2022