

# Annual Report 2020



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত



Annual Report  
2020



 উত্তরা ব্যাংক লিমিটেড

আবহমান বাংলার ঐতিহ্যে লালিত

## Letter of Transmittal

All Shareholders,  
Bangladesh Bank,  
Bangladesh Securities and Exchange Commission,  
Dhaka Stock Exchange Limited and  
Chittagong Stock Exchange Limited.

**Subject: Annual Report for the year ended December 31, 2020**

Dear Sir(s),

We are delighted to enclose a copy of the Annual Report 2020 together with the audited Financial Statements as at the position of December 31, 2020. The report includes Income Statements, Cash Flow Statements along with notes thereon of Uttara Bank Limited and its subsidiaries namely “ Uttara Bank Securities Limited ” and “UB Capital & Investment Limited”.

This is for your kind information and record please.

Best regards,

Yours sincerely,



**Iftekhar Zaman**  
Executive General Manager & Secretary

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# উত্তরা ব্যাংক লিমিটেড

রেজিস্টার্ড ও হেড অফিস  
৪৭, শহীদ বীর উত্তম আশফাকুস সামাদ সড়ক  
মতিঝিল বাণিজ্যিক এলাকা, ঢাকা- ১০০০

## ৩৮তম বার্ষিক সাধারণ সভার নোটিশ

এই মর্মে নোটিশ দেয়া যাচ্ছে যে, উত্তরা ব্যাংক লিমিটেড এর ৩৮তম বার্ষিক সাধারণ সভা আগামী ২৭শে মে, ২০২১ রোজ বৃহস্পতিবার সকাল ১১:০০ মিনিটে “Digital Platform” এর মাধ্যমে অনুষ্ঠিত হবে এবং নিম্নবর্ণিত কাজসমূহ সম্পন্ন করা হবে :

- ২০২০ সালের ৩১শে ডিসেম্বর পর্যন্ত সমাপ্ত বছরের চূড়ান্ত হিসাব এবং লাভক্ষতি হিসাবসহ পরিচালকমন্ডলী এবং নিরীক্ষকদের রিপোর্ট বিবেচনা ও গ্রহণ।
- ২০২০ সালের ৩১শে ডিসেম্বর সমাপ্ত বছরের জন্য লভ্যাংশ ঘোষণা।
- পরিচালক নির্বাচন/ পুনর্নির্বাচন :  
বিগত ৩৩তম বার্ষিক সাধারণ সভা (AGM)-এ নির্বাচিত ২ (দুই) জন পরিচালক কর্তৃক রুজুকৃত মামলায় পরিচালনা পর্ষদ গঠনের বিষয়টি বিচারাধীন (sub judge) হওয়ায় পরিচালক পদে নির্বাচন/ পুনর্নির্বাচন মূলতর্বি থাকবে।
- স্বতন্ত্র পরিচালকের নিয়োগ অনুমোদন।
- ২০২১ সালের জন্য (পরবর্তী বার্ষিক সাধারণ সভার সমাপ্তি পর্যন্ত) বহিঃনিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
- ২০২১ সালের জন্য Corporate Governance Code-২০১৮ অনুসারে Compliance Auditor নিয়োগ ও পারিশ্রমিক নির্ধারণ।
- সভাপতির অনুমতি সাপেক্ষে ন্যূনতম ৭ দিনের আগাম নোটিশে উল্লিখিত অন্যান্য জরুরী বিষয়সমূহ।

ব্যাংকের সম্মানিত শেয়ারহোল্ডারগণকে উক্ত সভায় যথাসময়ে “Digital Platform” এর মাধ্যমে সংযুক্ত থেকে সভায় অংশ গ্রহণ করার জন্য সর্বিনয় অনুরোধ জানানো যাচ্ছে।

তারিখঃ ০৩.০৫.২০২১ইং, ঢাকা

পরিচালকমন্ডলীর আদেশক্রমে  
ইফতেখার জামান  
নির্বাহী মহাব্যবস্থাপক ও সচিব

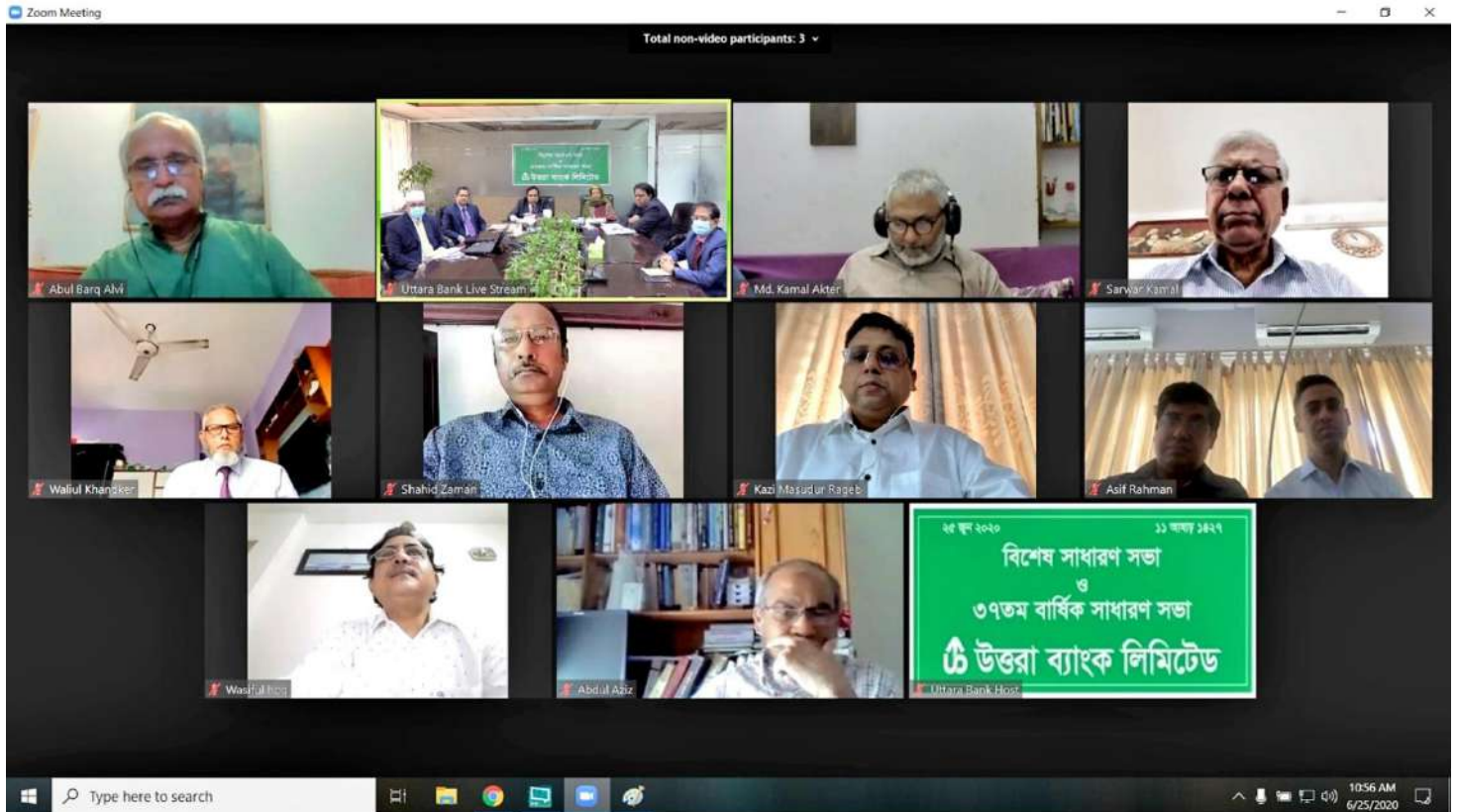
### বিহ্বদঃ

- নির্ধারিত রেকর্ড ডেট (Record Date) ০২.০৫.২০২১ ইং।
- রেকর্ড ডেট (Record Date) এ কোম্পানির শেয়ার রেজিস্টারে অথবা ডিপোজিটরি (CDBL) রেজিস্টারে যে সকল সদস্যের (শেয়ারহোল্ডারের) নাম রেকর্ডভুক্ত থাকবে কেবল তাঁরাই বার্ষিক সাধারণ সভায় অংশ নেয়া, ভোট প্রদান করা এবং লভ্যাংশ পাওয়ার যোগ্য বিবেচিত হবেন।
- যথাযথ সত্যাপকৃত প্রক্সি ফর্মসমূহ অবশ্যই সভার কমপক্ষে ৪৮ ঘণ্টা আগে অর্থাৎ ২৫.০৫.২০২১ইং তারিখ সকাল ১১:০০ মিনিটের মধ্যে ব্যাংকের রেজিস্টার্ড অফিসে জমা দিতে হবে।
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং- এসইসি/এসআরএমআইসি/ ৯৪-২৩১/৯১ তারিখঃ ৩১.০৩.২০২১ইং অনুযায়ী বার্ষিক সাধারণ সভা “Digital Platform” এ live webcast এর মাধ্যমে অনুষ্ঠিত হবে।
- “Digital Platform” এর মাধ্যমে বার্ষিক সাধারণ সভায় সংযুক্ত হবার প্রয়োজনীয় Link, বিস্তারিত প্রক্রিয়া এবং এ সংক্রান্ত যাবতীয় তথ্য ব্যাংকের ওয়েবসাইটে (www.uttarabank-bd.com) পরবর্তিতে প্রদর্শিত হবে। উক্ত Link-টি সকল সদস্য/শেয়ারহোল্ডারকে email এর মাধ্যমেও পাঠানো হবে।
- সম্মানিত পরিচালকদের প্রতিবেদন ও নিরীক্ষকদের আর্থিক প্রতিবেদন সম্বলিত ব্যাংকের বার্ষিক প্রতিবেদন ব্যাংকের ওয়েবসাইটে (www.uttarabank-bd.com) প্রদর্শিত হবে এবং সকল সদস্য/শেয়ারহোল্ডারকে email এর মাধ্যমেও পাঠানো হবে।
- যে সকল সম্মানিত বিও (BO) হিসাবধারী শেয়ারহোল্ডারগণ বিও (BO) একাউন্ট সংশ্লিষ্ট অফিসে এবং ফলিও রেকর্ডভুক্ত শেয়ারহোল্ডারগণ ব্যাংকের শেয়ার বিভাগে e-TIN নম্বর (১২ অংক বিশিষ্ট) ব্যাংকের রেকর্ড ডেট (Record Date)এর পূর্বেই হালনাগাদ করেছেন/ জমা দিয়েছেন কেবল তাঁদের একাউন্ট হতে কর আইন ধারা-৫৪, XXXVI, ১৯৮৪ অনুসারে ১০% হারে অন্যথায় ১৫% হারে (ব্যক্তি হিসাবের ক্ষেত্রে) প্রাপ্য লভ্যাংশ হতে কর কর্তন করা হবে।
- মার্চেন্ট ব্যাংক ও ডিপোজিটরি পার্টিসিপেন্টদের (DPs) অবগতির জন্য জানানো যাচ্ছে যে, রেকর্ড ডেট (Record Date) এ উল্লেখকৃত উত্তরা ব্যাংকের সম্মানিত শেয়ারহোল্ডারগণের নাম, বিও আইডি, ধারণকৃত শেয়ারের পরিমাণ ও প্রযোজ্য করের হার, মার্জিন লোনের পরিমাণ, ব্যাংক হিসাব নং, ব্যাংকের নাম, শাখার নাম, শাখার Routing Number এবং এতদ সংশ্লিষ্ট ব্যক্তির যোগাযোগের ঠিকানা ১৬.০৫.২০২১ইং তারিখের মধ্যে উত্তরা ব্যাংক লিমিটেড-এর শেয়ার বিভাগে এক্সেল (Excel) ফরম্যাট-এ (softcopy ও hardcopy) প্রেরণ করার জন্য অনুরোধ জানানো যাচ্ছে। অন্যথায় প্রাপ্য লভ্যাংশ শেয়ারহোল্ডারগণের হিসাবে ক্রেডিট করা হবে।

## CORPORATE INFORMATION

<b>Name of the Company</b>	<b>: Uttara Bank Limited</b>	
<b>Legal Form</b>	: Uttara Bank Limited 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 which 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 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. It has 241 branches all over Bangladesh through which it carries out all its banking activities. The Bank is listed in the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited as a listed company for trading of its shares.	
<b>Registered Office</b>	: 47, Shahid Bir Uttam Asfaqus Samad Sarak (Former 90, Motijheel Commercial Area) Motijheel Commercial Area, Dhaka-1000, Bangladesh. GPO Box: 818 & 217	
<b>Telephone</b>	: PABX No. 9551162	
<b>Tele-fax</b>	: 88-02-7168376, 88-02-9553081, 88-02-9560820 & 88-02-9568941	
<b>Swift Code</b>	: UTBLBDDH	
<b>Email</b>	: headoffice@uttarabank-bd.com, pa.md@uttarabank-bd.com, prd@uttarabank-bd.com, ublmis@uttarabank-bd.com	
<b>Website</b>	: www.uttarabank-bd.com	
<b>Chairman</b>	: Mr. Azharul Islam	
<b>Vice Chairman</b>	: Mr. Iftekharul Islam	
<b>Managing Director &amp; CEO</b>	: Mr. Mohammed Rabiul Hossain	
<b>Company Secretary</b>	: Mr. Iftekhar Zaman	
<b>Chief Financial Officer (CFO)</b>	: Mr. Md. Golam Mustafa, FCA	Date of Appointment: 15.11.2010
<b>Chief Information Technology Officer (CITO)</b>	: Mr. Md. Rafiul Islam	Date of Appointment: 26.08.2008

# Highlights of Extra Ordinary General Meeting & 37<sup>th</sup> Annual General Meeting



**The Directors attending the Extra Ordinary General Meeting and the 37<sup>th</sup> Annual General Meeting virtually.**



## **Board of Directors**

Mr. Azharul Islam - Chairman  
Mr. Iftekharul Islam - Vice-Chairman

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### **Members**

Mrs. Badrunnesa Sharmin Islam - Director  
(Nominated by Wealthmax Asset Management Ltd.)  
Mr. Arif Rahman - Director  
Mr. Asif Rahman - Director  
Mr. Kazi Masudur Rageb - Director  
Mr. Waliul Huq Khandker - Independent Director  
Col. Engr. M. S. Kamal (Retd.) - Director  
(Nominated by Blue Sky Asset Management Ltd.)  
Mr. Wasiful Hoq - Director  
(Nominated by Sadharan Bima Corporation.)  
Mr. Shaikh Abdul Aziz - Director  
(Nominated by Sunflower Asset Management Ltd.)  
Mr. Abul Barq Alvi - Director  
(Nominated by Corporate Stategic Capital Ltd.)  
Mr. Md. Shahiduzzaman - Director  
(Nominated by Smart Corporate Solution Ltd.)  
Professor Iqbal Ahmad - Independent Director

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Mr. Mohammed Rabiul Hossain - Managing Director & CEO

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### **Secretary**

Mr. Iftekhar Zaman

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## **Executive Committee**

Mr. Azharul Islam	-	Chairman
Mr. Iftekharul Islam	-	Vice-Chairman
Mr. Asif Rahman	-	Member
Mr. Kazi Masudur Rageb	-	Member
Mr. Abul Barq Alvi	-	Member
Col. Engr. M. S. Kamal (Retd.)	-	Member
Mr. Mohammed Rabiul Hossain (Managing director & CEO)	-	Member

**Mr. Iftekhar Zaman,**                      **Secretary**

## **Audit Committee**

Mr. Waliul Huq Khandker	-	Chairman
Mr. Shaikh Abdul Aziz	-	Member
Mr. Wasiful Hoq	-	Member
Prof. Iqbal Ahmad	-	Member

**Mr. Iftekhar Zaman,**                      **Secretary**

## **Risk Management Committee**

Mr. Iftekharul Islam	-	Chairman
Col. Engr. M. S. Kamal (Retd.)	-	Member
Mr. Shaikh Abdul Aziz	-	Member

**Mr. Iftekhar Zaman,**                      **Secretary**

## **Senior Management Team (SMT)**

Mr. Mohammed Rabiul Hossain	-	Managing Director & CEO
Mr. Maksudul Hasan	-	Deputy Managing Director
Mr. Md. Abul Hashem	-	Deputy Managing Director
Mr. Md. Ashraf-Uz-Zaman	-	Deputy Managing Director
Mr. Md. Golam Mustafa, FCA	-	Executive General Manager & CFO
Mr. Md. Reaz Hasan	-	Executive General Manager
Mr. Iftekhar Zaman	-	Executive General Manager & Secretary
Mr. Khandaker Ali Samnoon	-	Executive General Manager
Mr. Md. Qudrat-E-Hayet Khan	-	Executive General Manager
Mr. Md. Amin Uddin Bhuiyan	-	General Manager
Mr. Md. Rafiul Islam	-	General Manager & CITO
Mr. Tariqur Rahman	-	General Manager
Mr. Syed Saidur Rahman	-	General Manager
Mr. S.S.K.M. Aszad	-	General Manager
Mr. Md. Khairul Alam	-	General Manager
Mr. Nurul Islam Pathan	-	General Manager
Mrs. Nadira Akhter	-	General Manager
Mr. Md. Nuruzzaman	-	General Manager
Mr. Md. Rabiul Hasan	-	Deputy General Manager

## **Executive Risk Management Committee(ERMC)**

Mr. Maksudul Hasan	-	Deputy Managing Director
Mr. Md. Abul Hashem	-	Deputy Managing Director
Mr. Md. Ashraf-Uz-Zaman	-	Deputy Managing Director
Mr. Md. Golam Mustafa, FCA	-	Executive General Manager & CFO
Mr. Khandaker Ali Samnoon	-	Executive General Manager
Mr. Md. Qudrat-E-Hayet Khan	-	Executive General Manager
Mr. Md. Amin Uddin Bhuiyan	-	General Manager
Mr. Md. Rafiul Islam	-	General Manager & CITO
Mr. Nurul Islam Pathan	-	General Manager
Mr. Md. Nuruzzaman	-	General Manager
Mr. Md. Golam Mostofa	-	Assistant General Manager

## **Asset Liability Committee (ALCO)**

Mr. Mohammed Rabiul Hossain	-	Managing Director & CEO
Mr. Maksudul Hasan	-	Deputy Managing Director
Mr. Md. Abul Hashem	-	Deputy Managing Director
Mr. Md. Ashraf-Uz-Zaman	-	Deputy Managing Director
Mr. Md. Golam Mustafa, FCA	-	Executive General Manager & CFO
Mr. Khandaker Ali Samnoon	-	Executive General Manager
Mr. Md. Amin Uddin Bhuiyan	-	General Manager
Mr. Salah Uddin	-	SPO & In-charge of ALMD

## Profiles of the Board of Directors

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**Mr. Azharul Islam**  
Chairman

Mr. Azharul Islam is the Chairman of the Board of Directors of the Uttara Bank Limited. Revered by all his business acumen, Mr. Azharul Islam, a business tycoon of the country, was born on the 3<sup>rd</sup> November in 1948 and hails from a respectable Muslim family of Kishoregonj. He obtained his graduation and post-graduation degree from Dhaka University. He is also the Chairman of the Executive Committee of the Board of Directors of Uttara Bank Limited. An industrialist and a philanthropic personality, Mr. Azharul Islam is also the Founder and Executive Chairman of the Aftab Group of Industries. He is also a member in the General Body of Bangladesh Association of Banks (BAB). A prominent and reputed industrialist, Mr. Azharul Islam is involved in the business of Real Estate, Manufacturing, Construction and Infrastructure, Milk-Products, Agro Foods, Frozen Foods/Fisheries, Fertilizer & Agro Chemicals, Textiles, Spinning, Garments, Auto-Bricks, Information Technology, etc.



**Mr. Iftekharul Islam**  
Vice Chairman

Mr. Iftekharul Islam, a prominent and promising industrialist of the country is the Vice Chairman of Uttara Bank Limited. He comes of a noble and respected Muslim family of Kishoregonj district. He was born on the 15<sup>th</sup> July in 1980. He is a commerce graduate. Mr. Iftekharul Islam is also the Chairman of Risk Management Committee and Vice Chairman of the Executive Committee of the Bank. Mr. Islam is the Chairman of UB Capital and Investment Limited and Uttara Bank Securities Limited. He is also a member in the General Body and the Executive Committee of Bangladesh Association of Banks (BAB).

Mr. Iftekharul Islam, one of the top check industrialists in Bangladesh, is the Chairman and Managing Director of Aftab Group of Industries. Mr. Iftekharul Islam involves in Textiles, Readymade Garments, Food, Fertilizer & Pesticide, Industrial Pump Production, CNG Refueling & Conversion businesses which are the valued partner to economic development of Bangladesh. Mr. Islam operates his global businesses through his overseas offices located in different countries dealing with a wide range of innovative products and services and brand building.

Mr. Islam is the Managing Director of Aftab Global Foundation and AIMS Corporation Ltd.- philanthropic organizations and performing his responsibilities to the Nation.

## Profiles of the Board of Directors

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**Mrs. Badrunnesa Sharmin Islam**

Director

Mrs. Badrunnesa Sharmin Islam is a member of the Board of Directors of Uttara Bank Limited. She was born on the 27<sup>th</sup> October in 1954. She hails from a noble and respectable Muslim family of Sylhet District. She is also the Executive Vice Chairman of Aftab Group of Industries. She is a philanthropic personality as well as a social worker. She is involved in the business of Real Estate, manufacturing, construction & infrastructure, milk-products, food processing, frozen foods/fisheries, fertilizer & Agro chemicals, textiles, spinning, garments, Information Technology etc.



**Col. Engr. M. S. Kamal (Retd)**

Director

Col. Engr. M. S. Kamal (Retd.) comes of a respectable and noble family of Feni District. He was born on the 10<sup>th</sup> January in 1949. He is a B.Sc Engineer from Bangladesh University of Engineering & Technology (BUET). He served in the Electrical and Mechanical Engineer Corps of Bangladesh Army for 30 years. During his tenure of service in the army, he served as Chief Logistic Officer (CLO) in United Nations Iraq-Kuwait Observer Mission (UNIKOM) during the period from 1998-1999. He also served as Director Production and Quality Control of Sena Kalyan Sangsta (SKS) during the period 1997 – 1998. He was Deputy Director Production and Quality Control of Bangladesh Ordnance Factory (BOF) during 1989 – 1992. He attended course on Aircraft Maintenance/ Repair Course in USA in 1980. He also attended Course on Tank Maintenance/repair course in China in 1984. Before his retirement from the Army, he served as Inspector, Electrical and Mechanical Engineer Corps Bangladesh Army. He has retired from the Army in January 2002 as Colonel. Now he is working in a private organization as Executive Director.

He was appointed as Director of Uttara Bank Limited from 11 May 2014. He is a member of Executive Committee and Risk Management Committee of the Board of Directors of Uttara Bank Limited. He is a good sports man and Captained Bangladesh University of Engineering & Technology (BUET) Cricket Team during the period from 1967-1969. He is a fellow of Institution of Engineers Bangladesh and also its life Member. He is also a member of Retired Armed Forces Officers Welfare Association (RAOWA).

He has visited numerous countries like USA, France, Japan, China, Kuwait, Saudi Arabia, UK, Hong Kong, Singapore, Thailand, Vietnam, UAE, and Malaysia for participation in Training, International Trade Fair, Pre-shipment Inspection, business purpose and personal visit. Those helped him to be more professional and also understanding business for the organization he is serving.

## Profiles of the Board of Directors



**Mr. Arif Rahman**  
Director

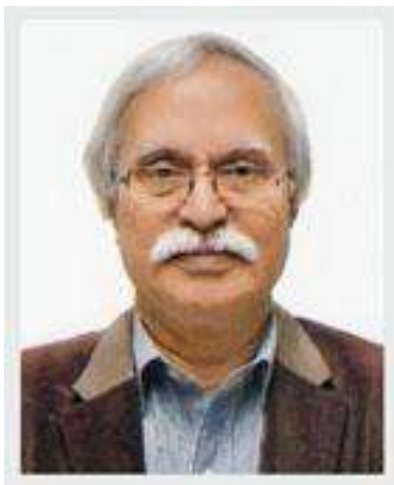
Mr. Arif Rahman was born on the 24<sup>th</sup> November in 1970 in Shariatpur district. He comes of a noble and respectable Muslim family. He has business experience of 21 years. He is a member of the Board of Directors of Uttara Bank Limited. He is also a Director of M/s. Bengal Tradeways Limited. Mr. Arif Rahman is also a social worker. He is a member of Gulshan Club and Banani Club.



**Mr. Asif Rahman**  
Director

Mr. Asif Rahman, a rising and prominent business man, was born on the 12<sup>th</sup> January in 1977 in a respectable and noble family of Shariatpur District. He obtained Bachelor degree in Economics from Buckingham University, London and MBA from North South University, Bangladesh. He has 20 years business experience. He is a member of the Board of Directors of Uttara Bank Limited and also a member of the Executive Committee of the Board of Directors of Uttara Bank Limited. He is a Director of M/s. Bengal Trade Ways Ltd. and Chairman of CHB Building Technologies Ltd. and Proprietor of Bengal Sourcing Limited. Mr. Asif Rahman is a philanthropist and social activist as well. He is a member of Gulshan Club, Dhaka Club, Flying Club, Kurmitola Golf Club and Banani Club.

## **Profiles of the Board of Directors**



**Mr. Abul Barq Alvi**  
Director

Mr. Abul Barq Alvi was born in a reputed Muslim family on the 2<sup>nd</sup> January, 1949 in Pabna District. He obtained B.A. (Hons) degree in Fine Art from the Dhaka University. He also obtained Post Graduate degree in Fine Art from Tsukuba University of Japan and completed research on this subject. He joined as a lecturer in the faculty of Fine Art of Dhaka University in 1972 and served as a Professor of the faculty of Fine Art of Dhaka University till his retirement. He has 47 years professional experience. He is gentle, amiable and polite in nature. He is a member of the Board of Directors and also a member of the Executive Committee of the Bank. He has been reappointed Director of the Bank considering his heartiest endeavour and active participation for overall development of the business of Uttara Bank Limited. A successful and kind hearted man, Mr. Alvi is involved in different social and cultural development activities.



**Mr. Shaikh Abdul Aziz**  
Director

A veteran banker and a dynamic leader, Mr. Shaikh Abdul Aziz is an ardent promoter of the concept of sustainable development of banking business. As the Managing Director (MD) and Chief Executive Officer (CEO) of Uttara Bank Limited, Mr. Aziz has successfully improved the International business and ethical banking in Uttara Bank Limited (UBL) and transformed the Bank into the newest valuable financial brand in the country. Under his leadership Online Banking System has been introduced in the Uttara Bank Limited.

Mr. Shaikh Abdul Aziz comes of a noble and respectable Muslim family. He was born on the 10<sup>th</sup> May in 1951. He obtained M.Sc degree in Applied Chemistry from Dhaka University in 1974 (Exam held in 1976). He started his Banking career as Probationary Officer with Uttara Bank Limited (UBL) in 1977. After serving in the different departments/offices of Uttara Bank Limited very successfully in the key positions for more than 42 years, Mr. Shaikh Abdul Aziz was appointed Managing Director and CEO of Uttara Bank Limited (UBL) in 2011.

An achiever throughout the banking career and widely travelled Mr. Shaikh Abdul Aziz attended different seminars/symposiums/workshops on banking both at home and abroad. He received training on “Strategic Leadership” from Said Business School, University of Oxford, UK; “Corporate Governance & Strategic Management” from University of California, Berkeley, USA and “Strategic Management” from INSEAD Business School, France. Most amiable in nature and formerly a reputed Banker, Mr. Shaikh Abdul Aziz became a Director of Uttara Bank Limited in October 2016. Mr. Aziz was also a Director of UB Capital and Investment Limited and Uttara Bank Securities Limited, subsidiaries of Uttara Bank Limited.

## Profiles of the Board of Directors

Mr. Aziz was the member of the Executive Committee and Governing Body of the BIBM. He was also the member of Executive Committee of the Primary Dealers of Bangladesh. He was also General Member of the Bangladesh Foreign Exchange Dealers Association (BAFEDA).



**Mr. Kazi Masudur Rageb**  
Director

Mr. Kazi Masudur Rageb, one of the Directors of Uttara Bank Limited was born on the 1<sup>st</sup> July 1970. He hails from a noble and respectable Muslim family of Dhaka District. He is a consultant of Sea Trade Fertilizer Limited. He was a Director of Poridhan Textile Limited and Alijan Jute Mills Limited. He poses 33 years of diverse and extensive working experiences in the field of management, administration, procurement, sales and marketing and also in human resources management in multi-cultural and multi-national context. He has visited countries like India, Kingdom of Saudi Arabia, Thailand, Malaysia and Singapore. Mostly amiable in nature, Mr. Rageb is involved in many social and cultural activities.



**Mr. Waliul Huq Khandker**  
Independent Director

Mr. Waliul Huq Khandker, an Independent Director of the Bank, was born on 15<sup>th</sup> September, 1946 in a respectable Muslim family. He has completed Honours degree in Biochemistry and Masters in the same subject from the Dhaka University. He joined Bangladesh Civil Service (BCS): Audit and Accounts Cadre in 1977 and retired as Deputy Comptroller & Auditor General (Senior) in 2004. He has lot of training in the field of Audit at home and abroad. He also has audited international organizations like UNITAR, ESCAP, UNHCR, and UN University and has got vast experience in modern auditing techniques. On completion of govt. service, he worked in a number of organizations. He has more than 32 years of professional experience with significant contribution in the field of Audit and Inspection. He wrote several books on various subjects and has a good number of publications on various topics in national dailies.



## Profiles of the Board of Directors



**Mr. Wasiful Hoq**  
Director

Mr. Wasiful Hoq hails from a reputed and noble family of Dhaka District. He was born on 17<sup>th</sup> August, 1968. He obtained his B.Com (Hons) and M.Com both in Accounting from the University of Dhaka. He also did his MBA from Stamford University. Mr. Hoq is also an Associate of Bangladesh Insurance Academy (BIA). Presently, he holds the position of Deputy General Manager in Sadharan Bima Corporation (SBC) and has 27 years of working experience. He took part in various professional training programme on different fields of Insurance and Risk Management held in London, Philippines, South Korea and India and also worked as a Project Director in ADB financed Weather Index Based Crop Insurance (WIBCI) Project. In 2019, He was appointed as a Nominated Director representing the Sadharan Bima Corporation (SBC) in the Board of Uttara Bank Limited. He was also a member of the Audit Committee.



**Mr. Md. Shahiduzzaman**  
Director

Mr. Md. Shahiduzzaman, one of the Directors of Uttara Bank Limited was born on the 23<sup>rd</sup> January, 1963. He hails from a noble Muslim family of Jashore District. He has completed his B.A (Hons) and M.A (Political Science) from Rajshahi University. He was a manager of Essential Products Limited and is also a Director of Smart Corporate Solution Limited. He has 26 years of extensive working experiences in the field of management, marketing, sales and procurement in different context. He has been a Nominated Director of Uttara Bank Limited representing Smart Corporate Solution Limited since January 2020. He is involved in many social and cultural activities.

## **Profiles of the Board of Directors**



**Professor Iqbal Ahmad**  
Independent Director

Professor Iqbal Ahmad was born on the 20th September 1948 in a respectable Muslim family of Narsingdi District. He obtained B.Sc(Hon's) and M.Sc Degree from the University of Dhaka and further M.Sc, Industrial Administration (Major in Marketing) from Aston University, United Kingdom and successfully completed many Post Graduate Diploma Courses in Export Market and TOT, ITC (Geneva, Switzerland), Personal Management (BMDC, Bangladesh), Small Business and Entrepreneurship Development, ISS (Manila, Philippine), MS. Industrial Relations and Labour Economics (ISS, Holland), Research Methodology (George Washington University, USA), Business Case Teaching and Writing (Harvard University, USA) etc.

Mr. Iqbal had been a Professor and former Director, Teaching in DBA, MBA, EMBA and BBA Program Supervising M.Phil., Ph.D. and DBA program students of the Institute of Business Administration, Dhaka University, Dhaka. He has 39 years of professional experience and during this period, Professor Iqbal was given many assignment under the People's Republic of Bangladesh Government such as Director, Board of Bangladesh Biman, Neutral Member of Minimum Wages Board, Director, Sadharan Bima Corporation and an Administrator of a Jute Mill under BJMC and also in Educational Institutions as Advisor of Faculty of Business Administration, Bangladesh University, Dean of Faculty of Business, ASA University Bangladesh and Chairman, Executive MBA Program and MBA Program, IBA, DU.

Professor Iqbal has also worked as Research Associate at Institute of Social Studies (I.S.S.), The Hague, Holland. He developed different senior executive program for senior Level on Human Resource Management, Brand Management, Business Research, Leadership and Ladies Executive Management Programs and other areas. He has also acted as consultant, Advisor in many organizations at home and abroad.

Professor Iqbal has many publications out of which Human Resource Management (Karmi Babosthapon), Cases on Micro Credit (Artho Rujgarer Prochesta), Organizational Behavior (Shangathanik Acharan), Basic Labor Laws of Bangladesh, Dishari (Adult Education) and Industrial Relations and Labour Movement on Bangladesh are remarkable ones. He has also published several articles on Agro Business in national journals.

For his outstanding contribution to Education, he was honoured with Bangladesh Education Leadership Award, 2018 and fellow of the Institute of Management, University of Channaini. He is also a member of AMDISA.

Professor Iqbal was inducted in the Board of Directors of Uttara Bank Limited as Independent Director in July, 2020.

## Profiles of the Board of Directors



**Mr. Mohammed Rabiul Hossain**

Managing Director  
And  
Chief Executive Officer

A financial services and banking professional, Mr. Mohammed Rabiul Hossain was born in a noble Muslim family on the 31st December, 1960 in Noakhali District. He has obtained M.Sc in Chemistry and MBA in Finance & Accounting. He also obtained “Advanced Certificate in Business Administration (ACBA)” degree jointly offered by IBA of Dhaka University and Association of Management Development Institution in South Asia (AMDISA). He has started his Banking career as Probationary Officer with Uttara Bank Limited in 1987. His hands-on approach has resulted in capturing numerous successes for expanding the business of the Bank. His charismatic leadership role helped him to adorn the post of Manager in different branches and Zonal Head in 03 (three) Zonal Offices of the Bank. While carrying out his duties as Manager and Zonal Head, he excelled in customer finance, new customer acquisition in various cultures and places. He was also In-charge of Bank’s Corporate Branch before joining at Head Office as Executive General Manager.

He was appointed Deputy Managing Director of Uttara Bank Limited in 2013 and has been holding the position of CAMLCO of the Bank since then. Moreover, he oversees the affairs of some strategic divisions/ departments like International Division, Internal Control & Compliance Division (ICCD), Business Promotion Department, Asset-Liabilities Management Department, Recovery Department and Treasury Division (Back Office) of the Bank. He has been serving the Bank for more than 32 years with his expertise, administrative capabilities, proactive decision making capabilities and delivering sound financial advice, providing exceptional customer service, and matching proper products and services to Bank clients’ needs and goals. Due to his distinctive role playing and state of the art performance in the development of the bank, he was appointed as Managing Director and CEO in 2016.

His adequate foreign tours in five continents for participation in training, workshop, seminars and for business as well as personal visit/ purpose have helped him to understand the banking business carried out in numerous cultures and diversities.

## Message from the Chairman

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### Dear Shareholders,

It is indeed a great privilege for me to welcome you all in the the 38<sup>th</sup> Annual General Meeting of Uttara Bank Limited. I take this opportunity to express my sincere gratitude and heartfelt thanks for your trust and support. On behalf of the Board of Directors and from my own behalf, I have the pleasure to present the Annual Report of Uttara Bank Limited for the year 2020 before you.

Bangladesh Bureau of Statistics (BBS) estimated real GDP growth of 5.2 percent in FY20, much lower from 8.2 percent in FY19. Though Bangladesh recorded robust growth rates during the last couple of years, the outbreak of COVID-19 pandemic during the last quarter of FY20 affected national economy adversely, leading to the fall in growth. Following negative impacts of COVID-19, all major sectors witnessed a lower growth. However, the growth rate in FY20 was highest in South Asian region.

Agriculture sector contributed 13.3 percent of GDP and growth of this sector moderated from a base of 3.9 percent in FY19 to 3.1 percent in FY20. This growth was mainly supported by the growth of fishing, forest related services and animal farming sub-sector. Industry sector contributed 35.4 percent of GDP, and grew by 6.5 percent in FY20, lower from 12.7 percent in FY19. This growth was mainly supported by the growth of manufacturing and construction. As a result of COVID-19, both large and medium, and small scale industrial sub-sector recorded lower growth of 5.5 percent and 7.8 percent respectively. The services sector accounts for the largest share of GDP. In FY20, 51.3 percent of GDP came from this sector which was 51.4 percent in FY19. Service sector grew by 5.3 percent, much lower than 6.8 percent growth in FY19. The twelve month average general CPI inflation was recorded 5.7 percent in June 2020 with gradually increasing

by 17 basis points during FY20, which exceeded the targeted ceiling of 5.5 percent. Broad money (M2) growth accelerated in FY20 to 12.7 percent from 9.9 percent in FY19 but, ended up slightly short of the FY20 monetary programme target growth of 13.0 percent.

Uttara Bank Limited is sincerely committed to creating shareholders' wealth constantly. The bank has the heritage of giving good dividend to the shareholders for the last many years. The bank is determined to follow this stable dividend policy depending on bank's earnings. Because of the Bank's good fundamentals and stable dividend policy, the investor reposed their trust on the bank. Despite facing growing challenges, the bank succeeded in maintaining dividend growth for the year 2020.

At the end of the year Bank's Deposits and Loans & Advances stood at Tk. 181,275.54 million and Tk. 133,854.01 million which is 15.52 percent and 7.37 percent respectively higher than that of the year end position of 2019. The Earning per Share (EPS) for the year 2020 was Tk. 4.27 which is considered praiseworthy as against the industry average at the moment. Capital to Risk Weighted Assets Ratio (CRAR) of the Bank stood at 14.01 percent against the regulatory requirement of 12.50 percent including conservation buffer.

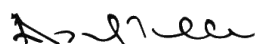
Uttara Bank Limited under its Annual Expansion Plan, opened 2 (four) branches and 7 (seven) sub branches in 2020 and the total number of branches of the bank stood at 241 branches all over the country.

Uttara Bank Limited always extends its cooperation and generously comes forward whenever the nation faces any disastrous situation or natural calamity. Being a socially responsible corporate body, Uttara Bank Limited continued its CSR activities throughout the year. During the year 2020, Bank spent an amount of Tk. 79.16 million covering as CSR which covers a vast area of disaster management, arts & culture, education, health and other under privileged sectors for overall betterment of the nation. During the year 2020, the Bank donated 75,000 pieces of blankets to the Prime Minister's Relief Fund, 500 pieces of blankets to the "Green Disabled Foundation (G.D.F)", Jallarpur, Zindabazar, Sylhet and 600 pieces of blankets to Abdul Baset Majumder Orphanage", Mymensingh, financial assistance to two individuals for treatment purpose, donation to "Prime Minister's Relief & Welfare Fund for tackling Corona-virus Disease (COVID-19), for establishment of Mujib Corner at Corporate Br. Dhaka, for publishing the memorial souvenir, "Bangabondhur Golpo" to mark the Birth Centenary of the Father of the Nation, financial assistance for arrangement of "Spring Festival 2020" in Begumgonj, Chowmohani, Noakhali, with the objectives intended to spread the Bengali Culture i.e. different Folk Songs of the country, donation to Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka as the yearly maintenance cost for the year 2020, assistance for publishing the monthly Braille Newspaper named 'Dristy Bijoe' and for publications of rhymes as integrity practice.

I would like to express my gratitude to the Government of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies and Firms, the Stock Exchanges for their continued support and guidance. I would also like to express my thanks to all valued clients, patrons, well wisher, shareholders for their continued support and cooperation.

I also thank our Management and the members of the staff for their loyalty, support and relentless efforts for the bank's qualitative improvements.

Before I conclude, I would like to thank all of you again for your gracious presence and the keen interest you have shown in the bank.



**Azharul Islam**  
Chairman

## Message from the Vice Chairman

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### **Respected Shareholders,**

I warmly welcome you to the 38<sup>th</sup> Annual General Meeting of Uttara Bank Limited. I would like to take this opportunity to express my heartfelt gratitude and sincere thanks for your trust and confidence upon us that we all by our concerted efforts will bring the bank to a greater height of prosperity. I humbly acknowledge your continued cooperation and support to achieve our goals.

Global economic growth decelerated in 2019 compared to that of 2018 due mainly to weak demand and trade disputes between the USA and China. The outbreak of COVID-19 pandemic and its massive adverse effects have pushed the global economic growth into negative zone in 2020. Governments worldwide have imposed widespread closures, lock-down, isolation and restrictions of movement of domestic and international transports in order to contain the spread of the virus. As a result, the COVID-19 pandemic has triggered the deepest global recession since World War II and global economic activity is projected to contract sharply by 4.4 percent in 2020. However, growth is anticipated to pick up to 5.2 percent in 2021 subject to effective implementation of monetary and fiscal stimulus packages, restoration of normal economic activities and fading of the pandemic. In advanced economies, growth declined to 1.7 percent in 2019 from 2.2 percent in 2018 and it is projected to decline to -5.8 percent in 2020 and increase to 3.9 percent in 2021. In emerging market and developing economies, growth is forecasted to decline to -3.3 percent in 2020 and then pick up to 6.0 percent in 2021.

Bangladesh Bureau of Statistics (BBS) estimated real GDP growth of 5.2 percent in FY20, much lower from 8.2 percent in FY19. Though Bangladesh recorded robust growth rates during the last couple of years, the outbreak of COVID-19 pandemic during the last quarter of FY20 affected national economy adversely, leading to the fall in growth. Following negative impacts of COVID-19, all major sectors witnessed a lower growth. However, the growth rate in FY20 was highest in South Asian region.

Private sector credit grew by 8.6 percent in FY20, much lower than the targeted growth of 14.8 percent for FY20 and actual growth of 11.3 percent in FY19. However, the lower growth in credit to private sector might be attributed to banks' adherence towards quality credit and COVID-19 led lockdown. Exports shrank by a larger margin than imports did in FY20. Exports fell by 17.1 percent while imports' decline was 8.6 percent. The total exports (FOB) in FY20 stood at USD 32,830 million, which was USD 39,604 million in FY19. On the other hand, the total imports (FOB) was USD 50,691 million in FY20 in contrast to USD 55,439 million in FY19. Workers' remittances inflow, which was USD 18,205 million in FY20, set the base for improved current account position. FY20's overall balance (USD 3,655 million) was higher than that of the preceding fiscal year by a large margin riding on huge financial account build-up. Gross international foreign exchange reserves stood at USD 36,073 million at the end of June 2020 covering 8.5 months of import payments. Workers' remittances which grew by 10.9 percent constituted the main pillar of the reserves.

At the end of the year Bank's Deposits and Loans & Advances stood at Tk. 181,275.54 million and Tk. 133,854.01 million which is 15.52 percent and 7.37 percent respectively higher than that of the year end position of 2019. The Earning per Share (EPS) for the year 2020 was Tk. 4.27 which is considered praiseworthy as against the industry average at the moment.

Uttara Bank Limited always extends its cooperation and generously comes forward whenever the nation faces any disastrous situation or natural calamity. Being a socially responsible corporate body, Uttara Bank Limited continued its CSR activities throughout the year. During the year 2020, Bank spent an amount of Tk. 79.16 million covering as CSR which covers a vast area of disaster management, arts & culture, education, health and other under privileged sectors for overall betterment of the nation. During the year 2020, the Bank donated 75,000 pieces of blankets to the Prime Minister's Relief Fund, 500 pieces of blankets to the "Green Disabled Foundation (G.D.F)", Jallarpar, Zindabazar, Sylhet and 600 pieces of blankets to Abdul Baset Majumder Orphanage", Mymensingh, financial assistance to two individuals for treatment purpose, donation to "Prime Minister's Relief & Welfare Fund for tackling Corona-virus Disease (COVID-19), for establishment of Mujib Corner at Corporate Br. Dhaka, for publishing the memorial souvenir, "Bangabondhur Golpo" to mark the Birth Centenary of the Father of the Nation, financial assistance for arrangement of "Spring Festival 2020" in Begumgonj, Chowmohani, Noakhali, with the objectives intended to spread the Bengali Culture i.e. different Folk Songs of the country, donation to Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka as the yearly maintenance cost for the year 2020, assistance for publishing the monthly Braille Newspaper named 'Dristy Bijoe' and for publications of rhymes as integrity practice.

Lastly, I am grateful to our customers, shareholders and regulators especially Government of Bangladesh, Bangladesh Bank and Bangladesh Securities and Exchange Commission for their trust and confidence in our capability and thankful to members of the Board of Directors for their guidance and support. My sincere thanks to all the employees of Uttara Bank Limited for their hard work and commitment.

In conclusion, I would like to thank you all for your kind presence in the 38<sup>th</sup> Annual General Meeting of the bank.



**Iftekharul Islam**  
Vice Chairman

## Message from the Managing Director & CEO

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I am pleased to have the opportunity to welcome you all at our Bank's 38<sup>th</sup> Annual General meeting to present the performance of our Bank for the year 2020. Uttara Bank Limited has passed another eventful year in terms of its development. At this august moment, I would like to express my heartfelt thanks and gratitude to our respectable shareholders, valued clients, distinguished patrons and well wishers whose cooperation and continuous support have helped us to achieve the steady growth.

Global economic growth decelerated in 2019 compared to that of 2018 due mainly to weak demand and trade disputes between the USA and China. The outbreak of COVID-19 pandemic and its massive adverse effects have pushed the global economic growth into negative zone in 2020. Governments worldwide have imposed widespread closures, lock-down, isolation and restrictions of movement of domestic and international transports in order to contain the spread of the virus. As a result, the COVID-19 pandemic has triggered the deepest global recession since World War II and global economic activity is projected to contract sharply by 4.4 percent in 2020. However, growth is anticipated to pick up to 5.2 percent in 2021 subject to effective implementation of monetary and fiscal stimulus packages, restoration of normal economic activities and fading of the pandemic. In advanced economies, growth declined to 1.7 percent in 2019 from 2.2 percent in 2018 and it is projected to decline to -5.8 percent in 2020 and increase to 3.9 percent in 2021. In emerging market and developing economies, growth is forecasted to decline to -3.3 percent in 2020 and then pick up to 6.0 percent in 2021.



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Despite numerous challenges we have produced impressive results in 2020. Our judicious ALM practice and effective balance sheet management helped us grow the core banking income (net interest income) at Tk. 5,271.94 while overall loans grew by 7.37 percent with a balanced share among corporate, retail and SME. Net profit after tax reached to Tk. 2,143.54 million which is 14.63 percent higher than previous year. During the year 2020, performance of import, export and foreign remittance business of the Bank was satisfactory. In 2020, import business stood at Tk. 61,235.80 million as compared to the volume of Tk. 56,307.70 million in 2019 which is increased at 8.75 percent, export business amounted to Tk. 26,022.40 million as against Tk. 23,322.20 million of the preceding year which is increased at 11.58 percent and foreign remittance stood at Tk. 24,589.50 million as compared to Tk. 32,649.10 million of 2019.

In 2020, all out efforts were continued to progress in business aiming at improving the deposit mix, growing and diversifying the portfolio and maintaining a steady growth in profit. The deposit stood at Tk. 181,275.54 million as at the end of 2020 from Tk. 156,921.21 million of 2019 having growth of 15.52 percent. Loans and advances stood at Tk. 133,854.01 million as at the end of 2020 from Tk. 124,670.67 million in 2019 having growth of 7.37 percent. Profit after tax grew by Tk. 273.56 million having a growth of 14.63 percent of the preceding year.

In maintaining adequate capital against overall risk exposure of the bank, our guiding philosophy was to strengthen risk management and internal control. Uttara Bank Limited has been generating most of the incremental capital from retained profit (stock dividend, statutory reserve, general reserve, etc.) to support incremental growth of Risk Weighted Assets (RWA). Uttara Bank's regulatory capital as on 31 December 2020 stood at Tk. 16,604.92 million. At the end of 2020, Capital to Risk Weighted Assets Ratio (CRAR) was 14.01 percent against regulatory requirement of 12.50 percent including conservation buffer.

During the year 2020, the bank expanded its operation through opening 2 (two) branches and 7 (seven) sub branches at different places across the country. As a result, total number of branches of the bank as on 31.12.2020 stood at 241. Moreover, a number of branches were shifted to new premises in more suitable places and a large number of branches were furnished and modernized. More branches will be opened in 2021 to expand businesses following the guidelines of Bangladesh Bank.

The Bank has achieved AA (Very High Quality and Very Low Credit Risk) in long term and ST-2 (High Grade) in short term rated by the Emerging Credit Rating Limited (ECRL). The above entity rating has been done in consideration of Bank's visible improvement in fundamentals such as asset quality, capital adequacy, liquidity position, profitability and limited market share.

Like many other innovative banking services in the country, the bank has already introduced SMS banking and internet banking.

Small and Medium Enterprise (SME) plays an important role in the economy in terms of balanced and sustainable growth, employment generation and contribution to GDP. Uttara Bank Limited strongly believes

that SME sector is one of the main driving forces of economic growth having huge potential of socio-economic development. The outstanding SME loans as on 31.12.2020 stood at Tk. 66,060.50 million which was 49.35 percent of total loans & advances of the bank. The bank is also considering to increase the SME portfolio to a remarkable extent position.

In line with Bangladesh Bank directives, Uttara Bank has been disbursing agricultural credit through its own branches and also using NGOs. The outstanding balance in this sector stood at Tk.3,398.09 million at the end of 2020.

Uttara Bank Limited always extends its cooperation and generously comes forward whenever the nation faces any disastrous situation or natural calamity. Being a socially responsible corporate body, Uttara Bank Limited continued its CSR activities throughout the year. During the year 2020, Bank spent an amount of Tk. 79.16 million covering as CSR which covers a vast area of disaster management, arts & culture, education, health and other under privileged sectors for overall betterment of the nation. During the year 2020, the Bank donated 75,000 pieces of blankets to the Prime Minister's Relief Fund, 500 pieces of blankets to the "Green Disabled Foundation (G.D.F)", Jallarpur, Zindabazar, Sylhet and 600 pieces of blankets to Abdul Baset Majumder Orphanage", Mymensingh, financial assistance to two individuals for treatment purpose, donation to "Prime Minister's Relief & Welfare Fund for tackling Corona-virus Disease (COVID-19), for establishment of Mujib Corner at Corporate Br. Dhaka, for publishing the memorial souvenir, "Bangabondhur Golpo" to mark the Birth Centenary of the Father of the Nation, financial assistance for arrangement of "Spring Festival 2020" in Begumgonj, Chowmohani, Noakhali, with the objectives intended to spread the Bengali Culture i.e. different Folk Songs of the country, donation to Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka as the yearly maintenance cost for the year 2020, assistance for publishing the monthly Braille Newspaper named 'Dristy Bijoee' and for publications of rhymes as integrity practice.

As part of Green Banking, Uttara Bank Limited is providing support to the activities that are not harmful to the environment and various measures have been adopted to ensure Green Banking. Among others, green financing, creating awareness among employees for efficient use of water, electricity and paper, use of renewable energy and use of energy saving bulbs are some of the instances. The outstanding balance in this sector stood at Tk. 232.87 million at the end of 2020.

The savings of school going students can play a vital role in the economic development of our country. Bearing this in mind, Uttara Bank Limited introduced "School Banking" at all branches in order to build up awareness about banking among the school going students. So far the bank has been able to open 98,764 savings accounts and total deposited amount in those accounts as on 31.12.2020 was Tk.810.21 million.

Competent and quality work force is a pre-condition for continuous growth and success of a bank and the bank took the endeavours to keep improving the skills, knowledge and productivity of the employees. During the year 2020 the training Institute of the Bank arranged 14 different training courses for the officers and members of the staff of the Bank in which as many as 417 officers of the Bank participated. At the same time 2 officers and members of the staff of the Bank attended training courses/ workshops/ seminars conducted by BIBM and 10 officers received training from Bangladesh Bank and 9 officers received training from others.

I would like to convey my sincere thanks and gratitude to the Government Agencies, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies and Firms, Dhaka and Chittagong Stock Exchanges Limited for their cooperation and support for the development of the bank.

I convey my gratitude to the Chairman, Vice Chairman and the members of Board of Directors of Uttara Bank Limited for their prudent guidance, support and cooperation in achieving bank's cherished goals.

Finally, thanks to my beloved colleagues for their efforts and dedications in achieving the inspiring results.

  
**Mohammed Rabiul Hossain**  
Managing Director & CEO

**Uttara Bank Limited**  
**Declaration by CEO and CFO**

**April 11, 2021**

The Board of Directors  
Uttara Bank Limited  
Head Office  
Dhaka

**Subject: Declaration on Financial Statements for the year ended on 31 December 2020.**

Dear Sir,

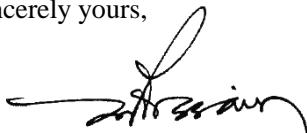
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Uttara Bank Limited for the year ended on 31 December 2020 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

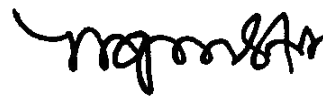
**In this regard, we also certify that: -**

- (i) We have reviewed the financial statements for the year ended on 31 December 2020 and that to the best of our knowledge and belief:
  - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



**Mohammed Rabiul Hossain**  
Managing Director & CEO



**Md. Golam Mustafa, FCA**  
Chief Financial Officer (CFO)

# Report of the Audit Committee

In compliance with Bank Company Act 1991 (amended upto 2018), Bangladesh Bank guidelines/Circulars and Bangladesh Securities and Exchange Commission (BSEC) Notification on Corporate Governance, the Audit Committee of the Board of Uttara Bank Limited has been functioning as a sub-committee of the Board of Directors. It has been assisting the Board in ensuring that financial statements reflect true and fair view of the state of affairs of the bank and in ensuring a good monitoring system within the bank business.

The principal functions of the Audit Committee, among others, are to oversee the financial reporting process, monitor internal control, risk management process and review the adequacy of internal audit function and regulatory compliance functions.

The particulars of the members of the Audit Committee as on 31 December 2020 are as follows:

SL No	Name of the Director	Designation	Status	Educational Qualification
1	Mr. Waliul Huq Khandker	Independent Director	Chairman	B.Sc and M.Sc ( both in Biochemistry), Dhaka University
2	Mr. Shaikh Abdul Aziz	Director	Member	M.Sc, Dhaka University.
3	Mr. Wasiful Hoq	Director	Member	B.Com and M.Com (Accounting), Dhaka University and MBA, Stamford University.
4	Prof. Iqbal Ahmad	Independent Director	Member	B.Sc (Hons) and M.Sc, Dhaka University and M.Sc. Industrial Administration (Major in Marketing), Aston University, UK.

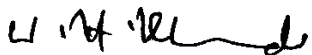
The Company Secretary acts as the Secretary of the Audit Committee.

During the year 2020, the Audit Committee held 12 (twelve) meetings in which, among others, the following issues were taken up and sorted out:

1. To review and approve the Bank's Audit Plan for the year 2020.
2. To review the Annual Health Report – 2019 of the Bank.
3. To review report on significant findings in Loan Documentation Check List (LDCL) for 2019 on quarter basis.
4. To review of the Financial Statements of the Bank for the year ended on December 31, 2020.
5. To review on the quarterly progress of removal of procedural irregularities detected by Bangladesh Bank during their inspection of Uttara Bank Limited branches in the year-2020 for the quarter ended on 31.12.2020.
6. To review the Compliance Policy of the Bank and to refer the same to the Board of Directors for final approval.
7. To review Bangladesh Bank's special inspection report and comprehensive inspection report and the progress of removal of procedural irregularities detected by them during their inspection on different branches of the Bank on quarterly basis, its compliance and to make recommendation thereagainst.
8. To approve the periodical report with regard to finding of irregularities, fraudulent activities detected by the Internal Auditor, the External Auditor and Bangladesh Bank and regularization thereof on quarterly basis and to submit the same to the Board of Directors for concurrence.
9. To review the inspection reports of the different branches of the Bank conducted by the Bank's Internal Inspection Teams from time to time.

10. To review the summary report on audit findings and corrective measures taken thereagainst.
11. The minutes of Audit Committee meetings containing various suggestions and recommendations were placed to the Board for ratification and concurrence.
12. To examine the findings and recommendations made by the Internal Auditors and the External Auditors duly considered by the Management.
13. To review and examine the quarterly, half early and annual Financial Statements of the Bank for the year 2020 and exchanged views with the Management and External Auditors on the issue.
14. To enlighten that the Board of Directors (BoD) over periodic review meeting with the Senior Management Team (SMT) to discuss the effectiveness of the Internal Control System and implementation as per recommendations of Internal and External Auditors and regulatory authorities.
15. To review compliance of irregularities in Management Report audited by the External Auditors for the year ended 31<sup>st</sup> December, 2019.
16. To review the quarterly, half yearly and yearly Financial Statements (Un-Audited) for the year 2020 before submission to the Board for approval in compliance with the BSEC's Corporate Governance Code of 2018.
17. To help that the Bank becomes successful in building a strong and suitable compliance culture on the internal control system of the Bank and the staffs/ officers of the Bank are instructed clearly regarding their duties and responsibilities.
18. The Audit Committee of the Bank regularly reported to the Board regarding regularization of the deficiencies, fraud-forgeries detected by the Internal and the External Auditors and the Inspectors of the regulatory authorities/ bodies.
19. The Audit Committee recommended for appointment of External Auditors for the Bank regarding preparation of financial statements and compliance of Corporate Governance Code.
20. The Audit Committee of the Bank was careful that the Management of the Bank complied with the recommendation of the Internal and the External Auditors of the Bank for building up Internal Control Technique/ Structure of the Bank.
21. The Audit Committee remained alert that the complete and appropriate information was incorporated in the Annual Financial Report and the said Financial Report was prepared considering the Accounting Standard of the existing laws of the country and as per guidelines issued by Bangladesh Bank and other regulatory authorities/ bodies.
22. To review internal Audit activities and ensure that Audit activities are done in a free and fair atmosphere.
23. The Audit Committee reported on its activities to the Board of Directors through placement of minutes of the Committee meetings.

On behalf of the Audit Committee



**Waliul Huq Khandker**  
Chairman of the Audit Committee

*Photo*

## **ALBUM**

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Prime Minister Sheikh Hasina receiving a cheque of Tk=5,00,00,000/- at Ganabhaban from Uttara Bank Ltd. Director Col.(Retd) Engineer M.S. Kamal as donation on 100 birth anniversary celebration of Bangabandhu Sheikh Mujibur Rahman where Finance Minister AHM Mustafa Kamal, chairman of Bangladesh Association of Banks (BAB) Md. Nazrul Islam Mazumder and Managing Director & CEO of the Bank Mohammed Rabiul Hossain were present.

*Photo*

## **ALBUM**

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Uttara Bank Managing Director & CEO Mohammed Rabiul Hossain hands over the award of the Asia's Greatest Brands for 2019-2020 to bank's Chairman Azharul Islam which was received by the CEO at a summit held at Bangkok in Thailand.

## Some Activities of the Bank in 2020



Mr. Azharul Islam, Honorable Chairman along with other members of the Board of Directors of the Bank pose to celebrate “Mujib Borsho” birth centenary wearing white T-shirts in the bank’s Board Room.



Uttara Bank Chairman Azharul Islam inaugurates the Banga Bandhu corner set up as part of the Mujib Borsho celebration to mark the birth centenary of the ‘Father of the Nation’ Bangabandhu Sheikh Mujibur Rahman at the bank’s head office in Dhaka. Bank’s Managing Director and CEO Mohammed Rabiul Hossain, Deputy Managing Directors Maksudul Hasan, Md. Abul Hashem & Md. Ashraf-uz-zaman were present.



## Some Activities of the Bank in 2020



Azharul Islam, chairman of Uttara Bank and Mohammed Rabiul Hossain Managing Director attend the bank's 1<sup>st</sup> zonal Heads' Conference-2020 at its head office in Dhaka.



Uttara Bank Chairman Azharul Islam inaugurates the new premises of 'Sandwip Branch' of the bank in Chattogram. Mohammed Rabiul Hossain, Managing Director & CEO of the Bank looks on.

## Some Activities of the Bank in 2020



Uttara Bank Ltd. Managing Director & CEO Mohammed Rabiul Hossain inaugurating the bank's 241<sup>st</sup> branch named "Keshorhat Branch" at Keshorhat bazar in Rajshahi.



Mohammed Rabiul Hossain the Managing Director & CEO of the bank along with bank's Deputy Managing Director Md. Ashraf-uz-zaman inaugurating 'Suja Nagar Sub-Branch' in Pabna.

## Some Activities of the Bank in 2020



Uttara Bank Ltd. Managing Director & CEO Mohammed Rabiul Hossain along with Deputy Managing Director Maksudul Hasan and higher Executives inaugurating its 240<sup>th</sup> branch "Bhangura Branch" at Bhangura, Pabna.



Uttara Bank Deputy Managing Director Md. Abul Hashem along with Executive General Manager Md. Qudrat-E-Hayet Khan and Zonal Head of Mymensingh Zone inaugurating its 'Kalmakanda Sub-Branch' in Netrokona.

## **NAME OF THE SENIOR EXECUTIVES**

### **Managing Director & CEO**

Mr. Mohammed Rabiul Hossain

### **Deputy Managing Directors**

Mr. Maksudul Hasan

Mr. Md. Abul Hashem

Mr. Md. Ashraf-Uz-Zaman

### **Executive General Managers**

Mr. Md. Golam Mustafa, FCA

Mr. Md. Reaz Hasan

Mr. Iftekhar Zaman

Mr. Khandaker Ali Samnoon

Mr. Md. Qudrat-E-Hayet Khan

## **General Managers**

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Mr. Md. Rafiul Islam

Mr. Mohd. Khairul Alam

Mr. Md. Nurul Islam Pathan

Mr. Md. Nuruzzaman

Mr. Md. Mahbubur Rahman

Mr. Md. Abdul Khaleque Miah

Mr. Md. Rezaul Karim

Mr. S.S.K.M. Aszad

Mrs. Nadira Akhter

Mr. Md. Amin Uddin Bhuiyan

Mr. Tariqur Rahman

Mr. Syed Saidur Rahman

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## **Deputy General Managers**

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Mr. Md. Ahsan Sarwar

Mr. Md. Idrish Ali

Mr. Md. Saroware Alam

Mr. Md. Mahbubur Rahman

Mr. Kazi Rayhan Kabir

Mr. Md. Kamruz- Zaman

Mr. Humayun Alam Rumi

Mr. Md. Abul Hashem

Mr. Muhammad Khaled Bashar

Mr. Md. Mizanur Rahman

Mr. Md. Noore Alam Siddik

Mr. Md. Ibrahim Uddin

Mr. Md. Rakib-UI-Hasan

Mr. Md. Nurul Amin Sarker

Mr. Md. Rabiul Hasan

Mr. S.M. Reazur Rahman

Mr. Safiqul Islam

Mr. Md. Omar Faruque

Mr. Mohd. Rokonzaman

Mr. Md. Rafiqul Islam Khan

Mr. Md. Najmul Huda

Mr. Kazi Mofakkharul Islam

Mr. Md. Moksedur Rahman

Mr. J.M. Akhteruzzaman

Mr. Shymal Chandra Das

Mr. Md. Rezaul Karim

Mr. Md. Badrul Alam Chowdhury

Mr. Muazzem Hossain Ahmed

Mr. Md. Moajjem Hossain

Mr. Munir Uddin Faruk

Mr. A.T.M. Emrul Ahmed

Mr. Md. Mahbuber Rahman

Mr. Madhu Sudan Sardar

Mr. Mohammad Liton Pasa Khan

Mr. Mohammad Rafiq Newaz

Ms. Rina Sultana

Mr. Md. Monowarul Haque

Mr. Ganesh Chandra Saha

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# **DIRECTORS'**

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# **REPORT**

## পরিচালকমন্ডলীর প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ,  
আসসালামু আলাইকুম।

পরিচালনা পর্ষদ উত্তরা ব্যাংক লিমিটেড এর ৩১শে ডিসেম্বর ২০২০ তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব ও ৩৮তম বার্ষিক প্রতিবেদন সম্মানিত শেয়ারহোল্ডারদের নিকট পেশ করতে পেরে খুবই আনন্দিত। এই প্রতিবেদনের সঙ্গে বিশ্ব অর্থনৈতিক প্রেক্ষাপট ও বাংলাদেশের অর্থনীতির গতিধারা সংক্ষিপ্ত পর্যালোচনা সংযোজিত হয়েছে। আলোচ্য বছরে তীব্র প্রতিযোগিতা সত্ত্বেও উত্তরা ব্যাংক লিমিটেড সন্তোষজনক প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে।

### বিশ্ব অর্থনীতির গতিধারা

মূলত: মার্কিন যুক্তরাষ্ট্র এবং চীনের মধ্যে দুর্বল চাহিদা এবং বাণিজ্য বিরোধের কারণে ২০১৮ সালের তুলনায় ২০১৯ সালে বিশ্বব্যাপী অর্থনৈতিক প্রবৃদ্ধি হ্রাস পেয়েছে। COVID-১৯ মহামারীর প্রাদুর্ভাব এবং এর ব্যাপক প্রতিকূল প্রভাব বিশ্বজুড়ে অর্থনৈতিক প্রবৃদ্ধিকে ২০২০ সালে নেতিবাচক অঞ্চলে ঠেলে দিয়েছে। আইরাস ছড়ানোর নিয়ন্ত্রনের জন্য বিশ্বব্যাপী সরকারগুলি দেশব্যাপী এবং আন্তর্জাতিক পরিবহনের চলাচলের ব্যাপক অবসান, লক-ডাউন, বিচ্ছিন্নতা এবং বিধি নিষেধ আরোপ করেছে। ফলস্বরূপ, মহামারীটি দ্বিতীয় বিশ্বযুদ্ধের পর থেকে গভীরতম বিশ্ব মন্দার সূত্রপাত করেছে এবং ২০২০ সালে বৈশ্বিক অর্থনৈতিক ক্রিয়াকলাপ ৪.৪ শতাংশ হ্রাস পাবে বলে প্রক্ষেপণ করা হচ্ছে। তবে, ২০২১ সালে কার্যকর আর্থিক এবং রাজস্ব উদ্দীপনা প্যাকেজ বাস্তবায়ন, সাধারণ অর্থনৈতিক ক্রিয়াকলাপ পুনরুদ্ধার এবং অধিকাংশ দেশে মহামারীর বিলোপের কারণে প্রবৃদ্ধি ৫.২ শতাংশ বাড়বে বলে প্রক্ষেপণ করা হয়। উন্নত অর্থনীতিগুলিতে, ২০১৮ সালে ২.২ শতাংশ থেকে ২০১৯ সালে প্রবৃদ্ধি কমেছে ১.৭ শতাংশ এবং এটি ২০২০ সালে -৫.৮ শতাংশে এবং ২০২১ সালে ৩.৯ শতাংশে উন্নীত হবে বলে প্রক্ষেপণ করা হচ্ছে। উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতির ক্ষেত্রে ২০২০ সালে প্রবৃদ্ধি ৩.৩ শতাংশ হ্রাসের পূর্বাভাস রয়েছে এবং তারপরে ২০২১ সালে প্রবৃদ্ধি ৬.০ শতাংশ পর্যন্ত বৃদ্ধি পাবে।

মার্কিন যুক্তরাষ্ট্রে, প্রবৃদ্ধি ২০১৮ সালে ৩.০ শতাংশ থেকে হ্রাস পেয়ে ২০১৯ সালে ছিল ২.২ শতাংশ। ২০২০ সালে প্রবৃদ্ধি আরও কমে -৪.৩ শতাংশ এবং ২০২১ সালে ৩.১ শতাংশে প্রত্যাবর্তিত হবে বলে প্রক্ষেপণ করা হচ্ছে। ইউরো অঞ্চলে, প্রবৃদ্ধি ২০১৮ সালে ১.৮ শতাংশ থেকে হ্রাস পেয়ে ২০১৯ সালে দাঁড়ায় ১.৩ শতাংশ এবং ২০২০ সালে প্রবৃদ্ধি আরও -৮.৩ শতাংশে নেমে ২০২১ সালে ৫.২ শতাংশে প্রত্যাবর্তিত হবে বলে প্রক্ষেপণ করা হচ্ছে। তবে, যুক্তরাজ্যের প্রবৃদ্ধি ২০১৮ সালের ১.৩ শতাংশ থেকে বেড়ে ২০১৯ সালে দাঁড়ায় ১.৫ শতাংশে এবং ২০২০ সালে প্রবৃদ্ধি আরও কমে দাঁড়ায় -৯.৮ শতাংশে। জাপানের অর্থনীতি ২০২০ সালে ৫.৩ শতাংশ সঙ্কোচন নির্ধারণ করা হয়। চীনে প্রবৃদ্ধি ২০১৮ সালে ৬.৭ শতাংশ থেকে হ্রাস পেয়ে ২০১৯ সালে দাঁড়ায় ৬.১ শতাংশ। চীনের প্রবৃদ্ধি ২০২০ সালে আরও কমে ১.৯ শতাংশে এবং ২০২১ সালে বৃদ্ধি পেয়ে ৮.২ শতাংশ প্রক্ষেপণ করা হচ্ছে। ভারতের অর্থনৈতিক প্রবৃদ্ধি ২০১৮ সালে ৬.১ শতাংশ থেকে হ্রাস পেয়ে ২০১৯ সালে দাঁড়ায় ৪.২ শতাংশ এবং ২০২০ সালে এটি আরও কমে -১০.৩ শতাংশে রূপ নেবে এবং ২০২১ সালে ৮.৮ শতাংশে উঠবে বলে প্রক্ষেপণ করা হচ্ছে।

বিশ্ব বাণিজ্যের পরিমাণ বৃদ্ধি ২০১৮ সালে ৩.৯ শতাংশের তুলনায় ২০১৯ সালে যথেষ্ট পরিমাণে হ্রাস পেয়ে দাঁড়ায় মাত্র ১.০ শতাংশে। পণ্য ও পরিষেবাদের দুর্বল চাহিদার ফলে ২০২০ সালে এটি -১০.৪ শতাংশে এবং ২০২১ সালে ৮.৩ শতাংশে প্রক্ষেপণ করা হচ্ছে।

### বাংলাদেশের অর্থনীতির গতিধারা

বাংলাদেশ পরিসংখ্যান ব্যুরো (বিবিএস) ২০২০ অর্থবছরে বাস্তব জিডিপি প্রবৃদ্ধি ৫.২ শতাংশের অনুমান করেছে, যা ২০১৯ অর্থবছরের ৮.২ শতাংশ থেকে অনেক কম ছিল। যদিও গত কয়েক বছরে বাংলাদেশ শক্তিশালী প্রবৃদ্ধির হার রেকর্ড করেছে, তবে ২০২০ অর্থবছরের শেষ প্রান্তিকে কোভিড-১৯ মহামারীর প্রাদুর্ভাব জাতীয় অর্থনীতির উপর বিরূপ প্রভাব বিস্তার করেছে, যার ফলে প্রবৃদ্ধি হ্রাস পেয়েছে। কোভিড-১৯ এর নেতিবাচক প্রভাব অনুসরণ করে, সমস্ত বড় সেক্টরে কম প্রবৃদ্ধি হয়েছে। তবে, ২০২০ অর্থবছরে প্রবৃদ্ধি দক্ষিণ এশীয় অঞ্চলে সর্বাধিক ছিল।

বিবিএসের সাময়িক হিসাব অনুযায়ী, বাংলাদেশের মোট দেশীয় পণ্য (জিডিপি) ২০২০ অর্থবছরে ৫.২ শতাংশ বেড়েছে, এবং ২০১৯ অর্থবছরে এটি ছিল ৮.২ শতাংশ। কৃষিক্ষেত্রে জিডিপির ১৩.৩ শতাংশ অবদান রেখেছে এবং এই খাতের প্রবৃদ্ধি ২০১৯ অর্থবছরে ৩.৯ শতাংশের ভিত্তি থেকে ২০২০ অর্থবছরে ৩.১ শতাংশে উন্নীত হয়েছে। এই বৃদ্ধি মূলতঃ মৎস্য, বন সম্পর্কিত পরিষেবা এবং পশুপালন উপ-খাতের বৃদ্ধি দ্বারা সমর্থিত ছিল। শিল্প খাত জিডিপির ৩৫.৪ শতাংশ অবদান রেখেছে, এবং ২০২০ অর্থবছরে ৬.৫ শতাংশ বেড়েছে, যা ২০১৯ অর্থবছরের ১২.৭ শতাংশ থেকে কম ছিল। এই বৃদ্ধি মূলত উৎপাদন এবং নির্মাণের বৃদ্ধির দ্বারা সমর্থিত

ছিল। কোভিড-১৯ এর ফলস্বরূপ, বৃহৎ এবং মাঝারি এবং ছোট আকারের উভয় শিল্প উপ-খাত যথাক্রমে ৫.৫ শতাংশ এবং ৭.৮ শতাংশ নিম্নরূপ প্রবৃদ্ধি অর্জিত হয়। সেবা খাত জিডিপির সবচেয়ে বেশি অংশীদার হিসাবে ২০২০ অর্থবছরে জিডিপির ৫১.৩ শতাংশ এই খাত থেকে এসেছিল, যা ২০১৯ অর্থবছরে ছিল ৫১.৪ শতাংশ। ২০২০ অর্থবছরে সেবা খাত ৫.৩ শতাংশ বেড়েছে যা ২০১৯ অর্থবছরের ৬.৮ শতাংশ প্রবৃদ্ধির চেয়ে অনেক কম। ২০২০ সালের জুনে বারো মাসের গড় সাধারণ সিপিআই মূল্যস্ফীতি ৫.৭ শতাংশ উন্নীত হয়েছিল যা অর্থবছরে ২০২০ পর্যায়ক্রমে ভিত্তি ১৭ পয়েন্ট বৃদ্ধি পেয়েছে, যা লক্ষ্যমাত্রার সীমা ৫.৫ শতাংশ ছাড়িয়েছে। ব্রড ম্যানি (এম ২) প্রবৃদ্ধি ২০২০ অর্থবছর ১২.৭ শতাংশে ত্বরান্বিত হয়েছে, যা ২০১৯ অর্থবছরে ছিল ৯.৯ শতাংশ তবে অর্থবছর ২০২০ মুদ্রা কমসূচির লক্ষ্যমাত্রা ১৩.০ শতাংশের সামান্য কম।

বেসরকারীখাতে ঋণের পরিমাণ ২০২০ অর্থবছরে ৮.৬ শতাংশ বেড়েছে, যা ২০২০ অর্থবছরের লক্ষ্যমাত্রা ১৪.৮ শতাংশের এবং অর্থবছর ২০১৯ এর প্রকৃত প্রবৃদ্ধি ১১.৩ শতাংশের চেয়ে অনেক কম। তবে বেসরকারী খাতে ঋণের নিম্ন প্রবৃদ্ধি মূলতঃ ব্যাংকগুলির গুণগত ঋণ প্রদানে যোগ্য ঋণগ্রহীতার অভাব ও কোভিড-১৯ এর লকডাউনের কারণে। রপ্তানী অর্থবছর ২০২০ এ আমদানির চেয়ে বড় ব্যবধানে সঙ্কুচিত হয়েছিল। রপ্তানী কমেছে ১৭.১ শতাংশ এবং আমদানির হ্রাস ছিল ৮.৬ শতাংশ। ২০২০ অর্থবছরে মোট রপ্তানী ছিল ৩২,৮৩০ মিলিয়ন মার্কিন ডলার, যা ২০১৯ অর্থবছরে ছিল ৩৯,৬০৪ মিলিয়ন মার্কিন ডলার। অন্যদিকে, মোট আমদানি (এফ.ও.বি) ২০২০ অর্থবছরে ৫০,৬৯১ মিলিয়ন মার্কিন ডলার যা ২০১৯ অর্থবছরের ছিল ৫৫,৪৩৯ মিলিয়ন মার্কিন ডলার। শ্রমিকদের রেমিটেন্স প্রবাহ ২০২০ অর্থবছরে ছিল ১৮,২০৫ মিলিয়ন মার্কিন ডলার যা চলতি হিসাবে উন্নত অবস্থার ভিত্তি তৈরি করে। অর্থবছর ২০২০ এর সামগ্রিক ভারসাম্য (৩,৬৫৫ মিলিয়ন মার্কিন ডলার) বিগত আর্থিক বছরের তুলনায় বড় ব্যবধানে আর্থিক হিসাব তৈরি করে। ২০২০ সালের জুনের শেষে মোট আন্তর্জাতিক বৈদেশিক মুদ্রার রিজার্ভ দাঁড়িয়েছে ৩৬,০৭৩ মিলিয়ন মার্কিন ডলার যা ৮.৫ মাসের আমদানি ব্যয়ের সমান এবং শ্রমিকদের রেমিটেন্স যা ১০.৯ শতাংশ বৃদ্ধি পেয়েছিল তা রিজার্ভের (মজুতের) মূল স্তম্ভ হিসাবে গঠিত।

২০২০ অর্থবছরে দুর্বল প্রবৃদ্ধি সত্ত্বেও, বাংলাদেশ সরকার ২০২১ অর্থবছরের জন্য বাস্তব জিডিপি প্রবৃদ্ধি লক্ষ্যমাত্রা নির্ধারণ করেছে ৮.২ শতাংশ। এই বৃদ্ধির দৃষ্টিভঙ্গি দেশীয় এবং বহিরাগত উভয় চাহিদা পুনরুদ্ধারের সম্ভাবনা দ্বারা সমর্থিত। COVID-১৯ মহামারীটি ২০২০ অর্থবছরের শেষ প্রান্তিকে ছড়িয়ে পড়ে পরিণামে ২০২০ সালের মে পর্যন্ত দেশব্যাপী লকডাউন (তালাবন্ধ) হয়ে যায়। লকডাউন সময়কালে অর্থনৈতিক কার্যক্রম প্রায় বন্ধ হয়ে যায়, কারণ সরকার অফিস ও কারখানা বন্ধ করে দিয়ে পরিবহন নিষেধাজ্ঞা জারি করে। তবে, সরকার তৎক্ষণাতঃ বিশাল উদ্দীপনা প্যাকেজ হাতে নিয়েছিল যা অর্থনৈতিক ক্ষতির বিরুদ্ধে আপদকালীন সঞ্চয় হিসাবে কাজ করে।

### ব্যাংকিং শিল্পের সম্ভাবনা

বাংলাদেশ ব্যাংক, অর্থবছর ২০২০ এর জন্য তার আর্থিক নীতিমালা (এমপিএস) ঘোষণা করেছে। মুদ্রাস্ফীতি লক্ষ্যমাত্রা নিশ্চিত করার সাথে সাথে সকল প্রবৃদ্ধি সমর্থন প্রয়োজনের পক্ষে অবস্থানটি মূলত প্রসারিত এবং উপযুক্ত। অর্থবছর ২০২১ এমপিএস এর মূল লক্ষ্যগুলি হল মহামারীর প্রতিকূলতা থেকে অর্থনৈতিক পুনরুদ্ধার এবং উৎপাদন ক্ষমতার পুনর্বাঁসন। এমপিএস কৃষি, সিএমএসএমই, এবং উৎপাদন শিল্পের মতো অগ্রাধিকার খাতগুলিতে পর্যাপ্ত আর্থিক সহায়তা প্রদানের একটি কৌশল গ্রহণ করে। সাধারণ প্রশাসনিক ও অর্থনৈতিক কর্মকাণ্ড পুনরুদ্ধার করতে সরকার ২০২০ সালের জুনে সাধারণ লকডাউন প্রত্যাহার করে নিয়েছিল। কর্তৃক স্বাস্থ্য নির্দেশিকা দিয়ে বিধিনিষেধকে ধীরে ধীরে সহজ করা কার্যকর করা হয়েছিল। স্বাস্থ্য সংক্রান্ত সমস্যা এবং অর্থনৈতিক পুনরুদ্ধারের ক্ষেত্রে উন্নতির লক্ষণ রয়েছে। তবে, মহামারীটির পরবর্তী ব্যাপ্তিকাল এখনও অর্থনীতিতে মারাত্মক ঝুঁকির আশঙ্কা করছে।

### উত্তরা ব্যাংক লিমিটেড

উত্তরা ব্যাংক লিমিটেড প্রথম প্রজন্মের বেসরকারী খাতের প্রথম সারির বাণিজ্যিক ব্যাংক। বর্তমানে ২৪১ টি শাখা, ১১ টি উপশাখা ও ২৭টি এটিএম বুথের মাধ্যমে দেশব্যাপী উন্নত সেবা প্রদান করে দেশের ব্যাংকিং ক্ষেত্রে বলিষ্ঠ ভূমিকা রাখছে। ব্যাংকের ব্যবস্থাপনা গঠিত হয়েছে অভিজ্ঞ ব্যাংকারদের সমন্বয়ে যাদের রয়েছে বিভিন্ন পর্যায়ে কাজ করার অভিজ্ঞতা।

### উত্তরা ব্যাংক লিমিটেড এর কর্মধারা

সন্তোষজনক অগ্রগতির ধারা বজায় রেখে উত্তরা ব্যাংক সকল ব্যবসায়িক লক্ষ্য পূরণসহ সফলভাবে অধিক মুনাফা অর্জন করছে। আমানত সংগ্রহ, ঋণ ও অগ্রিম প্রদান, আমদানি ও রপ্তানি ব্যবসা, রেমিটেন্স ব্যবসা এবং মুনাফা অর্জনের ক্ষেত্রে শক্ত ভিত স্থাপনের মাধ্যমে উত্তরা ব্যাংকের কার্যক্রম গ্রাহকদের আস্থা অর্জন করেছে। যার ফলে ব্যাংক আলোচ্য বছরে কর পরবর্তী সুসম মুনাফা প্রবৃদ্ধি অর্জন করেছে।

### ব্যাংকের আর্থিক ফলাফল

চলমান প্রবৃদ্ধি ধরে রাখতে উত্তরা ব্যাংক ব্যবস্থাপনা সর্বদাই তারল্য ব্যবস্থাপনা মুনাফা অর্জনও এর সাথে সমন্বয় সাধন করে আসছে। সম্পদের পরিমাণ বৃদ্ধির পাশাপাশি গুণগতমান বৃদ্ধির উপরও ব্যবস্থাপনা দৃষ্টি দিচ্ছে। ব্যাংক পরিচালনায় দক্ষ ব্যবস্থাপনা ও শক্তিশালী গ্রাহক ভিত্তি থাকায় আমাদের আর্থিক সূচকগুলো বছর প্রতি উন্নতির দিক নির্দেশ করছে। ব্যাংকের আর্থিক ফলাফলসমূহ নিম্নরূপঃ

### সম্পদ

৩১ ডিসেম্বর ২০২০ তারিখে ব্যাংকের মোট সম্পদের পরিমাণ ছিল ২২,২৬০.০২ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১৯,৩১৬.১৬ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ১৫.২৪ শতাংশ। গ্রাহকের আমানত বৃদ্ধিই ব্যাংকের সম্পদ বৃদ্ধির মূল কারণ যা গ্রাহকদেরকে ঋণ প্রদান ও সিকিউরিটিজ ধারণ করার জন্য ব্যবহার করা হয়।

### নগদ তহবিল

২০২০ সালে নগদ তহবিল দাঁড়িয়েছে ৩০৯.৭৬ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৩৬৩.৮২ কোটি টাকা।

### বাংলাদেশ ব্যাংক ও তার এজেন্টদের সাথে রক্ষিত স্থিতি

২০২০ সাল শেষে বাংলাদেশ ব্যাংক ও তার এজেন্টদের কাছে গচ্ছিত নগদ স্থিতি দাঁড়িয়েছে ১,১৮৭.২৪ কোটি টাকা যা পূর্ববর্তী ২০১৯ সালে ছিল ১১৬২.০৮ কোটি টাকা।

### অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের সাথে রক্ষিত স্থিতি

২০২০ সাল শেষে অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের কাছে গচ্ছিত নগদ স্থিতির পরিমাণ দাঁড়িয়েছে ২,৬৪৭.৫৮ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৭৬২.৪৩ কোটি টাকা।

### বিনিয়োগ

ব্যাংক সর্বদা উচ্চ মুনাফাসম্পন্ন খাতে বিনিয়োগ এবং বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত যুগপৎ বিধিবদ্ধ তারল্য অনুপাত বজায় রাখার উপর অধিকতর গুরুত্ব আরোপ করে। উত্তরা ব্যাংক লিমিটেড সরকারী সিকিউরিটিজের প্রাইমারী ডিলার। প্রাইমারী ডিলার হিসাবে Underwriting Commitment রক্ষার্থে নিলামে অবিক্রিত বন্ড/বিল ক্রয় করতে হয়। এছাড়াও ব্যাংকের বিনিয়োগ কার্যক্রমের মধ্যে ছিল “ বাধ্যতামূলক তারল্য সংরক্ষণ” যা মূলতঃ বিভিন্ন মেয়াদী সরকারী ট্রেজারী বন্ড ও ট্রেজারী বিল, প্রাইজ বন্ড এবং সরকার অনুমোদিত ডিবেঞ্চর ও আইসিবি শেয়ার। আলোচ্য বছরে ব্যাংকের মোট বিনিয়োগের পরিমাণ দাঁড়ায় ৩,১৩৪.৭৩ কোটি টাকা যা বিগত বছরের ২,৯৯০.৩১ কোটি টাকার চেয়ে ১৪৪.৪২ কোটি টাকা বেশী।

### ৩১ ডিসেম্বর ২০২০ তারিখে খাত ভিত্তিক বিনিয়োগের বিবরণ নিম্নে বর্ণিত হলো

বিনিয়োগের খাতসমূহ	(কোটি টাকায়)
ট্রেজারী বিল ও বন্ড	২,৪৭৭.৭১
আই সি বি (অনুমোদিত) শেয়ার ও ডিবেঞ্চর	০.৬৬
সার্বভিনেটেড বন্ড	৫৩৭.০০
কমার্শিয়াল পেপার	১৭.৭০
কর্পোরেট বন্ড	২০.০০
প্রেফারেন্স শেয়ার	৩০.০০
কোম্পানি শেয়ারে বিনিয়োগ - কোটেড	৪৯.০৮
কোম্পানি শেয়ারে বিনিয়োগ - আনকোটেড	২.২৫
অন্যান্য	০.৩৩
মোট	৩,১৩৪.৭৩

### ঋণ ও অগ্রিম

নতুন শিল্প প্রকল্পে অর্থায়ন, চলতি মূলধন, ব্যবসায় অর্থায়ন ও বৈদেশিক বাণিজ্য এবং অন্যান্য খাতে অর্থায়নের জন্য ব্যাংক বিভিন্ন ঋণ কার্যক্রমে অংশগ্রহণ অব্যাহত রেখেছে। পোর্টফলিও সুসংহত ও বহুমুখীকরণের মাধ্যমে বিশেষ শ্রেণীর ঋণগ্রহীতার মধ্যে ঋণ প্রদান কার্যক্রম কেন্দ্রীভূত না রেখে বহুমুখী খাতসমূহে নতুন সম্ভাবনাময় শিল্প উদ্যোক্তা বা উদ্যোগী ব্যবসায়ীকে ঋণ প্রদানের চেষ্টা অব্যাহত রাখা হয়েছে। ঋণ ও অগ্রিম প্রদানের ক্ষেত্রে উত্তরা ব্যাংক লিমিটেড ২০২০ সালে ৭.৪০ শতাংশ অগ্রগতি সাধন করেছে। ২০২০



সালের ডিসেম্বরে ঋণ ও অগ্রিমের পরিমাণ দাঁড়িয়েছে ১৩,৩৮৫.৪০ কোটি টাকা, যা ২০১৯ সালে ছিল ১২,৪৬৭.০৭ কোটি টাকা। আলোচ্য বছরে শাখা প্রতি গড় ঋণের পরিমাণ ছিল ৫৫.৫৪ কোটি টাকা। খাত ভিত্তিক সুসম ঋণের বন্টনের মাধ্যমে ব্যাংক তার পোর্টফলিও সুসংহত করেছে।

### কৃষি ঋণ

কৃষি আমাদের সমগ্র অর্থনৈতিক উন্নতির মূল চাবিকাঠি। দেশের কৃষিজ পণ্যের উৎপাদন বৃদ্ধি এবং বিপুল গ্রামীণ জনগোষ্ঠীর কর্মসংস্থানের সুযোগ সৃষ্টির মাধ্যমে তাদের আয় বৃদ্ধির লক্ষ্যে উত্তরা ব্যাংক লিমিটেড বিভিন্ন প্রকার কৃষি/পল্লী ঋণ কার্যক্রম অব্যাহত রেখেছে। উত্তরা ব্যাংক লিমিটেড বর্তমানে প্রায় সকল শাখার মাধ্যমে অত্যন্ত সহজ শর্তে স্বচ্ছ প্রক্রিয়ায় কৃষকদের সরাসরি কৃষিঋণ বিতরণ করেছে। এক্ষেত্রে ভূমিহীন প্রান্তিকচাষী, বর্গাচাষী এবং কৃষিকাজে অগ্রহী নারী ও পুরুষ সকলে কৃষিঋণ পাওয়ার যোগ্য বলে বিবেচিত হয়। কৃষি ঋণের খাতসমূহ হলো ফসলী ঋণ, সেচ যন্ত্রপাতি, কৃষি যন্ত্রপাতি, পশুসম্পদ, মৎস্য চাষ (চিংড়িসহ), শস্যগুদাম, দারিদ্র্য বিমোচন ও অন্যান্য। আলোচ্য বছর শেষে কৃষি খাতে বিতরণকৃত ঋণের স্থিতি দাঁড়িয়েছে ৩৩৯.৮১ কোটি টাকা যা বিগত বছরে ছিল ২৪২.৩৭ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ৪০.২০ শতাংশ।

### এসএমই (SME) অর্থায়ন

সব ধরনের অর্থনীতিতে বিশেষভাবে উন্নয়নশীল দেশের অর্থনীতিতে এসএমই খুবই গুরুত্বপূর্ণ ও উল্লেখযোগ্য অবদান রাখে। এসএমই খাতে বিনিয়োগ ব্যাংকের পোর্টফলিও ঝুঁকি কমিয়ে আনতে ব্যাপকভাবে সাহায্য করে। ক্ষুদ্র ও মাঝারী শিল্পদ্যোগে (SME) অর্থায়ন উন্নয়নশীল দেশে অর্থনৈতিক উন্নয়নে অন্যতম চালিকাশক্তি। উত্তরা ব্যাংক লিমিটেড বাংলাদেশ ব্যাংকের বিধিবিধান/দিক নির্দেশনা মেনে ক্ষুদ্র ও মাঝারী শিল্পদ্যোগে অর্থায়ন এবং ভোক্তা অর্থায়ন এর ওপর জোর প্রদান করে চলেছে। ব্যাংকের কৌশল হচ্ছে এসএমই (SME) এর আওতাভুক্ত বিভিন্ন ক্ষুদ্র ও মাঝারী পর্যায়ের উৎপাদনকারী, ব্যবসায়ী এবং সেবা প্রদানকারীকে চলতি মূলধন ঋণ এবং মেয়াদী ঋণ দিয়ে সাহায্য করা।

২০২০ সালে ব্যাংক এসএমই সেক্টরে ২৭৫৯.০৮ কোটি টাকা বিতরণ করেছে তন্মধ্যে ক্ষুদ্র ব্যবসা ঋণ ছিল ১,৯৬৭.৬২ কোটি টাকা এবং মাঝারী ব্যবসা ঋণ ছিল ৭৯১.৪৬ কোটি টাকা। আলোচ্য বছর শেষে উক্ত সেক্টরে স্থিতি দাঁড়িয়েছে ৬,৬০৬.০৬ কোটি টাকা যা বিগত ২০১৯ সাল শেষে ছিল ৬১০৬.৯৪ কোটি টাকা। ক্রেডিট পোর্টফলিও বহুমুখীকরণ করার পাশাপাশি ঋণ ঝুঁকি হ্রাস করার লক্ষ্যে এখন এসএমই সেক্টরে ঋণ প্রদানকে গুরুত্ব দেয়া হচ্ছে।

### ভোক্তা ঋণ প্রকল্প:

৩১ ডিসেম্বর ২০২০ তারিখে সমাপ্ত বছরে ভোক্তা ঋণ প্রকল্পের স্থিতি ছিল ৯৮৫.০১ কোটি টাকা যার মধ্যে উত্তরণ গৃহ ঋণ প্রকল্পের স্থিতির পরিমাণ ছিল ৯৩৭.৬০ কোটি টাকা, গৃহ ঋণ/ফ্ল্যাট ঋণ প্রকল্পের স্থিতির পরিমাণ ছিল ২৯.৪৫ কোটি টাকা, ক্রেডিট কার্ড খাতে ছিল ৯.৫১ কোটি টাকা এবং অন্যান্য ভোক্তা ঋণ প্রকল্প সমূহে ছিল ৮.৪৫ কোটি টাকা। ২০১৯ সাল শেষে ভোক্তা ঋণের মোট স্থিতি ছিল ৮৫০.৫৩ কোটি টাকা। উল্লেখ্য যে, ভোক্তা ঋণ প্রকল্প সমূহের ঋণ আদায়ের হার সন্তোষ জনক।

### দারিদ্র্য বিমোচন খাতে অর্থায়ন

ব্যাংক বিভিন্ন শাখার মাধ্যমে উদ্যমী ক্ষুদ্র উদ্যোক্তাদের মাঝে অগ্রাধিকার খাত ভিত্তিক বাণিজ্যিক ঋণ প্রদানের কর্মসূচী অব্যাহত রেখেছে। এ উদ্দেশ্যে বিত্তহীন জনগোষ্ঠীর কর্মসংস্থানের সুযোগ সৃষ্টি এবং তাদের দারিদ্র্য বিমোচনের লক্ষ্যে ব্যাংক হাঁস মুরগী পালন এবং মৎস্য ও পশুপালন খাতে ঋণ প্রদান করে আসছে। উক্ত খাতে ৩১ ডিসেম্বর ২০২০ সালে স্থিতি ছিল ১২.০০ কোটি টাকা।

### নারী স্বনির্ভর ঋণ প্রকল্পে অর্থায়ন

উত্তরা ব্যাংক বিশ্বাস করে শুধুমাত্র অর্থনৈতিক মুক্তির মাধ্যমে নারীর সত্যিকারের ক্ষমতায়ন সম্ভব। ব্যবসা পরিচালনায় মহিলাদের উৎসাহিত করার লক্ষ্যে “নারী স্বনির্ভর ঋণ প্রকল্প” নামক একটি স্কীমের আওতায় নারী উদ্যোক্তাদের মাঝে ক্ষুদ্র ও কুটির শিল্পে ব্যাংক অর্থায়ন করেছে। ২০২০ সালে উক্ত খাতের স্থিতির পরিমাণ ছিল ৬.৮৬ কোটি টাকা।

### সিডিকেটেড অর্থায়ন

সিডিকেশনের মাধ্যমে বড় আকারের ঋণ অর্থায়ন করা হয় এবং ঋণের ঝুঁকি একাধিক ব্যাংকের মধ্যে ছড়িয়ে দেওয়া হয়। এর মাধ্যমে ঋণ গ্রাহকগণ সহজেই বড় আকারের ঋণ সংগ্রহের সুযোগ পায় এবং এক প্রস্থ দলিল সম্পাদন করলেই চলে কিন্তু এর জন্য ঋণ গ্রহীতাকে একাধিক প্রতিষ্ঠানের দ্বারস্থ হতে হয় না। ২০২০ সালে উক্ত খাতে উত্তরা ব্যাংকের স্থিতি দাঁড়িয়েছে ২৫.৫৬ কোটি টাকা। উত্তরা ব্যাংক সিডিকেট অর্থায়নে অংশগ্রহণকারী হিসাবে কাজ করেছে।

### কর্পোরেট অর্থায়ন

বড় এবং মাঝারী ধরনের কর্পোরেট ব্যবসাগুলোর জন্য ব্যাংকের রয়েছে বিস্তৃত সেবা। কর্পোরেট গ্রাহকের ব্যবসায়িক পরিবেশ, অর্থনৈতিক প্রয়োজনীয়তা এবং প্রবৃদ্ধির অভ্যন্তরীণ কৌশলের উপর ভিত্তি করে বিদ্যমান সম্পর্ক বজায় রেখে তাদেরকে অর্থায়ন সাহায্য প্রদান করা হয়। ব্যাংক নিজস্ব অর্থায়ন অথবা সিন্ডিকেটেড/ক্লাব অর্থায়নের মাধ্যমে কর্পোরেট গ্রাহকদের আর্থিক সুবিধা প্রদান করে থাকে। ব্যাংকের কর্পোরেট বিনিয়োগ, দীর্ঘ মেয়াদী পরিকল্পনা এবং আর্থ-সামাজিক অবস্থা বিবেচনায় বিভিন্ন ধরনের ব্যবসায়/শিল্পে খাতওয়ারী সুসম বন্টনের মাধ্যমে সুবিন্যস্ত।

### লিজ ফাইন্যান্স

শিল্প উদ্যোক্তাদের মূলধন যন্ত্রপাতি, চিকিৎসা সরঞ্জাম, কম্পিউটার এবং অন্যান্য সামগ্রী সংগ্রহে সহযোগিতা ও উৎসাহ দিতে এই প্রকল্পটি প্রণয়ন করা হয়েছে। ঋণ সম্প্রসারণের লক্ষ্যে উত্তরা ব্যাংকে লিজ ফাইন্যান্সিং সেবা চালু রয়েছে। আলোচ্য বছরে উক্ত ঋণ হিসাবে স্থিতি দাঁড়িয়েছে ২৯.৯৮ কোটি টাকা যা বিগত বছরের তুলনায় ১.৪৫ কোটি টাকা বেশি।

এছাড়াও ব্যাংক যে সকল ক্ষেত্রে তার ব্যবসা সম্প্রসারণ করেছে সেগুলো প্রধানত আমদানি ও রপ্তানী, বানিজ্যিক প্রতিষ্ঠান, স্থীল রি-রোলিং কারখানা, তৈরী পোষাক শিল্প, টেক্সটাইল, ভোজ্য তেল, সিমেন্ট কারখানা ইত্যাদি।

### মন্দ ঋণ ব্যবস্থাপনা

ঋণের গুণগতমান বজায় রাখা ও তা উন্নয়নের লক্ষ্যে ঋণ পর্যবেক্ষণ একটি চলমান প্রক্রিয়া। সম্পদের উচ্চমান বজায় রাখার জন্য ব্যাংক সদা সচেষ্ট রয়েছে। ব্যাংকের গ্রাহকদের সন্তোষজনক ব্যবসায়িক লেনদেন ও সহ-জামানতের উপর গুরুত্ব আরোপের পাশাপাশি প্রদত্ত ঋণের গুণগতমান উন্নত রাখা এবং ঋণ শ্রেণীকৃত হওয়ার প্রবণতা হ্রাস করার জন্য ঋণ তদারকি বিভাগের কার্যক্রম জোরদার করা হয়েছে। ফলে ২০২০ সালে ব্যাংকের মন্দ ঋণের পরিমাণ দাঁড়িয়েছে ৮৫০.৯৬ কোটি টাকা যা ২০১৯ সালে ছিল ৯৭৩.২৪ কোটি টাকা। মন্দ ঋণের পরিমাণ গত বছরের তুলনায় ১২২.২৮ কোটি টাকা কম।

### দায়সমূহ

৩১ ডিসেম্বর ২০২০ এ ব্যাংকের মোট দায় ছিল ২০,৫১৩.১১ কোটি টাকা যা আগের বছরের তুলনায় ১৫.৬ শতাংশ বেশী। গ্রাহক আমানত বৃদ্ধিই এর প্রধান কারণ।

### ব্যাংক, আর্থিক প্রতিষ্ঠান থেকে ঋণ গ্রহণ

ব্যাংকের ট্রেজারী ডিভিশন মুদ্রা বাজার থেকে ঋণ গ্রহণ/প্রদান করে থাকে। ২০২০ সালে উত্তরা ব্যাংক লিমিটেড এর অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠানের নিকট থেকে ওভার নাইট ধারের পরিমাণ ১৭১.৯৯ কোটি টাকা যা বিগত বছরে ছিল ১৩৯.৩৭ কোটি টাকা। ব্যাংকের ধারের মধ্যে রয়েছে বাংলাদেশ ব্যাংকের এসএমই ঋণের আওতায় পূনঃ অর্থায়ন ও মহিলা উদ্যোক্তা উন্নয়নে এসএমই ঋণের পূনঃ অর্থায়ন ইত্যাদি।

### আমানত

ব্যাংকের তহবিলের প্রধান উৎস হচ্ছে আমানত। উত্তরা ব্যাংক লিমিটেড ৩১ ডিসেম্বর ২০২০ পর্যন্ত ১৮,১২৭.৫৫ কোটি টাকা আমানত সংগ্রহ করেছে যা ২০১৯ সালে ছিল ১৫,৬৯২.১২ কোটি টাকা। এ সময়ে আমানত বৃদ্ধি পায় ১৫.৫ শতাংশ। প্রতিযোগিতামূলক সুদের হার, আকর্ষণীয় আমানত প্রকল্পসমূহ, আমানত সংগ্রহের কার্যকর প্রচেষ্টা এবং ব্যাংকের উপর গ্রাহকদের আস্থা আমানতের অগ্রগতিতে অবদান রেখেছে।

### মূলধন

আলোচ্য বছরে ব্যাংকের অনুমোদিত মূলধন ছিল ১০০০.০০ কোটি টাকা। ব্যাংকের ২০২০ সালে পরিশোধিত মূলধনের পরিমাণ ৫০১.৯৪ কোটি টাকায়। ২০২০ সালে ব্যাংকের মোট শেয়ারহোল্ডারদের ইকুইটির পরিমাণ দাঁড়ায় ১,৭৪৬.৯১ কোটি টাকা যা ২০১৯ সালে ছিল ১,৫৬৬.২২ কোটি টাকা।

### বিধিবদ্ধ ও অন্যান্য সঞ্চিতি

আলোচ্য বছর শেষে ব্যাংকের বিধিবদ্ধ ও অন্যান্য সঞ্চিতি দাঁড়ায় ১,২৪৪.৯৭ কোটি টাকা যা বিগত বছরের ছিল ১,১৫৮.১৪ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ৭.৫০ শতাংশ।

### অন্যান্য দায়

২০২০ সালে ব্যাংকের অন্যান্য দায় ২,২১৩.৫৬ কোটি টাকা যা বিগত বছরের ১,৯১৮.৪৬ কোটি টাকা।

### সুদ আয়

২০২০ সালে ব্যাংক ১,১১৫.৩৬ কোটি টাকা সুদ থেকে আয় করেছে যা ২০১৯ সালে ছিল ১,২৮৫.৬৬ কোটি টাকা। নিম্ন সুদ হার ও ব্যবসায়িক অঙ্গনে করোনার বিরূপ প্রভাবের কারণে ঋণ ও অগ্রিম হতে সুদ আয় কমেছে। এক্ষেত্রে ঋণাত্মক প্রবৃদ্ধির হার ১৩.২৫ শতাংশ।

### সুদ ব্যয়

২০২০ সালে ব্যাংকের সুদ ব্যয় দাঁড়িয়েছে ৫৮৮.১৭ কোটি টাকা যা ২০১৯ সালে ছিল ৫৯২.২৪ কোটি টাকা। বিগত বছরের তুলনায় সুদ ব্যয় ০.৬৯ শতাংশ কম। ব্যাংকের সুদবিহীন ও নিম্ন সুদবাহী আমানত বৃদ্ধির কারণে সুদ খাতে ব্যয় হ্রাস পেয়েছে।

### নীট সুদ আয়

২০২০ সালে ব্যাংকে নীট সুদ আয় দাঁড়িয়েছে ৫২৭.১৯ কোটি টাকা যা ২০১৯ সালে ছিল ৬৯৩.৪২ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির ঋণাত্মক হার ২৩.৯৭ শতাংশ। মূলত ব্যবসায়িক অঙ্গনে করোনার বিরূপ প্রভাবের কারণে এমনটি হয়েছে।

### বিনিয়োগ আয়

২০২০ সালে ব্যাংকের বেশীর ভাগ বিনিয়োগ ছিল দীর্ঘমেয়াদী বন্ডে যা হতে বিনিয়োগ আয়ের পরিমাণ দাঁড়ায় ৩০০.৯৭ কোটি টাকা যা বিগত বছরে ছিল ২৮২.১৫ কোটি টাকা। বিগত বছরের তুলনায় বিনিয়োগ আয় ১৮.৮২ কোটি টাকা বৃদ্ধি পেয়েছে।

### কমিশন, বিনিময় ও অন্যান্য আয়

আলোচ্য বছরে কমিশন, বিনিময় ও অন্যান্য খাতে ৫.৭ শতাংশ প্রবৃদ্ধি হয়ে আয় হয়েছে ৯০.২০ কোটি টাকা যা গত বছরে ছিল ৮৫.৪০ কোটি টাকা।

### পরিচালন ব্যয়

২০২০ সালে ব্যাংকের মোট পরিচালন ব্যয় হয়েছে ৫৯৬.৮৩ কোটি টাকা যা ২০১৯ সালে ছিল ৬৪৯.৬৫ কোটি টাকা।

### কর পূর্ব আয়

২০২০ সালে ব্যাংকের কর পূর্ব আয় ৩৭৩.৯০ কোটি টাকা যা পূর্ববর্তী বছর ছিল ৩৭১.৬৩ কোটি টাকা। এক্ষেত্রে অর্জিত প্রবৃদ্ধির হার ০.৬১ শতাংশ।

### কর পরবর্তী আয়

২০২০ সালে কর পরবর্তী আয় ছিল ২১৪.৩৫ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১৮৭.০০ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ১৪.৬৩ শতাংশ।

### কার্যক্রমের ফলাফল ও মুনাফা উপয়োজন

২০২০ সালে ব্যাংকের পরিচালনাগত মোট মুনাফা ৩৮৮.২৩ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৪৮০.৬৩ কোটি টাকা। ২০২০ সালে ব্যাংকের মোট (Gross) আয়ের পরিমাণ ১,৫৭৩.২৩ কোটি টাকা এবং মোট ব্যয়ের পরিমাণ ১,১৮৫.০০ কোটি টাকা।

### পরিচালনা পর্যদ কর্তৃক ২০২০ সালের মুনাফা বন্টনের সুপারিশমালা নিম্নে প্রদত্ত হলো

(টাকার অক্ষে)

বিবরণ	২০২০	২০১৯
কর পরবর্তী মুনাফা	২,১৪৩,৫৩৮,৮৯৪	১,৮৬৯,৯৭৬,৮৬৬
যোগ, পূর্ববর্তী বছরের রক্ষিত উদ্বৃত্ত	৬৫,২৫০,০২৯	৬৯,৫১৮,৯৯৩
বন্টনযোগ্য মুনাফা	২,২০৮,৭৮৮,৯২৩	১,৯৩৯,৪৯৫,৮৫৯
পরিচালনা পর্যদ কর্তৃক সুপারিশকৃত বন্টন:		
বিধিবদ্ধ সঞ্চিতিতে স্থানান্তর	৬৩৮,৫৭০,৮৬১	৪৫০,০০০,০০০
সাধারণ সঞ্চিতিতে স্থানান্তর	-	২০০,০০০,০০০
প্রাপ্য লভ্যাংশ :		
স্টক লভ্যাংশ @ ১২.৫০% (২০২০), ২৩% (২০১৯)	৬২৭,৪২৫,৯৮৮	৯৩৮,৫৮৮,৪৭০
নগদ লভ্যাংশ @ ১২.৫০% (২০২০), ৭% (২০১৯)	৬২৭,৪২৫,৯৯০	২৮৫,৬৫৭,৩৬০
রক্ষিত উদ্বৃত্ত		৬৫,২৫০,০২৯

## ঋণের বিপরীতে প্রতিশ্রুতি

আলোচ্য বছরে বাংলাদেশ ব্যাংকের সংশোধিত নির্দেশনা মোতাবেক 1% Special General Provision for COVID-19 সহ ডিসেম্বর ২০২০ হিসাব অনুযায়ী শ্রেণীকৃত ও অশ্রেণীকৃত ঋণ এবং অগ্রিমের জন্য প্রয়োজনীয় সংস্থান ৪৪৬.৮১ কোটি টাকার বিপরীতে ব্যাংক ৪৪৭.০৫ কোটি টাকা সংরক্ষণ করেছে। উল্লেখ্য যে, শ্রেণীকৃত ও অশ্রেণীকৃত ঋণ ও অগ্রিম এবং অফ ব্যালেন্সশিট এক্সপোজার এর বিপরীতে ব্যাংকের আবশ্যিকীয় সংরক্ষণের কোন ঘাটতি নেই।

## কর প্রতিশ্রুতি

আলোচ্য বছরের কর প্রতিশ্রুতি দাঁড়িয়েছে ১৫৯.৫৪ কোটি টাকা যা গত বছরে ছিল ১৮৪.৬৩ কোটি টাকা। ইন্টারন্যাশনাল হিসাব মান (আই.এ.এস) ১২ অনুযায়ী আয় করের সংস্থান রাখা হয়েছে।

## আই.এ.এস. এবং আই.এফ.আর.এস. এর প্রয়োগ

ইন্টারন্যাশনাল একাউন্টিং স্ট্যান্ডার্ড (আই.এ.এস) এবং ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং সিস্টেম (আই.এফ.আর.এস), ইনস্টিটিউট অব চার্টার্ড একাউন্টেন্টস অব বাংলাদেশ (আইসিএবি) কর্তৃক গৃহীত হয়েছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি), বাংলাদেশ ব্যাংক, আই.এ.এস এবং আই.এফ.আর.এস প্রয়োগ বাধ্যমূলক করেছে। আমরা আমাদের আর্থিক বিবরণী প্রস্তুত করার ক্ষেত্রে উপরোক্ত নীতিমালা ও পদ্ধতি পরিপালন করেছি।

## লভ্যাংশ

৩১ ডিসেম্বর ২০২০ সালের সমাপ্ত বছরের জন্য ১২.৫০ শতাংশ স্টক লভ্যাংশ ও ১২.৫০ শতাংশ নগদ লভ্যাংশ ঘোষণা করতে পেরে ব্যাংকের পরিচালনা পর্ষদ অত্যন্ত আনন্দিত। এই ঘোষণা ৩৮তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের অনুমতিক্রমে কার্যকর করা হবে।

## ট্রেজারী কার্যক্রম

আন্তর্জাতিক মানদণ্ড এবং বাংলাদেশ ব্যাংকের নীতিমালা অনুসারে প্রণীত কোর রিস্ক ম্যানেজমেন্ট পলিসি'র সাথে সামঞ্জস্য রেখে অত্র ব্যাংকের ট্রেজারী বিভাগকে পূর্ণগঠিত করে তিন অংশে বিভক্ত করা হয়েছে ১। ট্রেজারী ফ্রন্ট অফিস ২। ট্রেজারী মিড অফিস এবং ৩। ট্রেজারী ব্যাক অফিস। নগদ তহবিল সংরক্ষণ (CRR) ও বিধিবদ্ধ তারল্য সংরক্ষণ (SLR) বজায় রেখে উদ্বৃত্ত তহবিলের সঠিক ব্যবহার ট্রেজারী বিভাগের অন্যতম প্রধান কাজ। সরকারী ট্রেজারী বিল, ট্রেজারী বন্ড, সরকারী সিকিউরিটিজের প্রাইমারী ইস্যু এবং ইস্যু পরবর্তী সেকেন্ডারী মার্কেটে সেগুলোর ক্রয় বিক্রয়ের কার্যক্রম ট্রেজারী বিভাগের মাধ্যমে পরিচালিত হচ্ছে। আলোচ্য বছরেও ট্রেজারী কার্যক্রম প্রধানত স্থানীয় মুদ্রাবাজারকেন্দ্রিক ছিল, যার মধ্যে প্রাথমিকভাবে মেয়াদী বিনিয়োগ এবং আন্তঃব্যাংক চাহিবা মাত্র ঋণ গ্রহণ ও প্রদান উল্লেখযোগ্য। এছাড়াও ট্রেজারীর মানি মার্কেট বিভাগ Repo এবং Reverse Repo ইত্যাদি Product এর মাধ্যমে দক্ষতার সাথে কাজ করে যাচ্ছে। আলোচ্য বছরে ব্যাংক বৈদেশিক মুদ্রা বাজার এবং প্রাইমারী ডিলার (PD) হিসাবে বিভিন্ন রকম চ্যালেঞ্জের সম্মুখীন হয় এবং বিভিন্ন ঝুঁকির সাথে সংশ্লিষ্ট নতুন নতুন রেলেশনশিপও সংযোজিত হয়। তা সত্ত্বেও ব্যাংক দক্ষতার সাথে তার দেশীয় মুদ্রার চাহিদা পূরণ করেছে। দেশের আর্থিক ও রাজস্বনীতি এবং বাংলাদেশ ব্যাংক কর্তৃক ইস্যুকৃত Core Risk Management সম্পর্কিত নির্দেশনার আলোকে ব্যাংকের ট্রেজারী কার্যক্রম পরিচালিত হচ্ছে।

## মূলধন পর্যাণ্ডতা

বাংলাদেশ ব্যাংকের নীতিমালা অনুযায়ী প্রয়োজনীয় মূলধনের বিপরীতে রক্ষিত মূলধনের পরিমাণকে মূলধন পর্যাণ্ডতা বুঝায়। ইহা একটি ব্যাংকের সার্বিক আর্থিক চিত্রের প্রতিফলন ও দুঃসময়কালীন ঝুঁকির বিপরীতে আমানতকারীদের স্বার্থ সংরক্ষণ এবং আস্থা অর্জনে রক্ষাকবজ। ২০২০ সালের ৩১ ডিসেম্বরের Tier-1 এবং Tier-2 হিসাবে আবশ্যিকীয় মূলধন (MCR) Buffer সহ ১,৪৮১.৭৪ কোটি টাকার বিপরীতে ব্যাংকের প্রকৃত মূলধন দাঁড়িয়েছে ১,৬৬০.৪৯ কোটি টাকা এবং উদ্বৃত্ত মূলধন ১৭৮.৭৫ কোটি টাকা। মূলতঃ ঋণ ও অগ্রিম বৃদ্ধির কারণে ২০২০ সালে ব্যাংকের ঝুঁকিপূর্ণ সম্পদ ৬৫৮.৭৮ কোটি টাকা বৃদ্ধি পেয়ে দাঁড়ায় ১১,৮৫৩.৯০ কোটি টাকা। বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত ১২.৫০ শতাংশ হারের বিপরীতে ব্যাংকের মূলধন পর্যাণ্ডতার হার দাঁড়িয়েছে ১৪.০১ শতাংশ। মূলধন সংরক্ষণের এই হার ব্যাংকের মজবুত মূলধন ভিত্তি নির্দেশ করে।

## ব্যালেন্স- ৩ বাস্তবায়ন

আর্থিক ও পরিচালনা ঝুঁকি যা কোন ব্যাংক সম্মুখীন হতে পারে এবং তা মোকাবিলা করতে হলে কত পরিমাণ মূলধন সংরক্ষণ করা প্রয়োজন তা নিরূপণ করা ব্যালেন্স- ৩ এর লক্ষ্য। ব্যালেন্স- ৩ কাঠামোর অধীনে ঝুঁকি ভিত্তিক মূলধন পর্যাণ্ডতা বাস্তবায়ন সকল ব্যাংকিং প্রতিষ্ঠানকে চ্যালেঞ্জের মুখোমুখি করেছে। বাসেল-৩ বাস্তবায়নের লক্ষ্যে মূলধন পর্যাণ্ডতার ক্ষেত্রে বাংলাদেশ ব্যাংকের সংশোধিত নীতিমালা বিভিন্ন স্তরের ঋণ ঝুঁকি এবং ব্যালেন্স শীট ও ব্যালেন্স শীট বহির্ভূত লেনদেনকে বিবেচনা করে থাকে। এটিকে

কার্যকর করতে ব্যাংকের মূলধনকে দু'টি প্রধান টিয়ার বা শ্রেণীতে বিভক্ত করা হয়েছে। টিয়ার-১ কে সংজ্ঞায়িত করা হয়েছে কোর ক্যাপিটাল হিসেবে এবং টিয়ার-২ কে সাপ্লিমেন্টারী ক্যাপিটাল হিসেবে। সাপ্লিমেন্টারী ক্যাপিটাল মূলতঃ কোর ক্যাপিটাল বর্হিত অন্যান্য মূলধন সংক্রান্ত উপাদান যাহা ব্যাংকের শক্তিশালী ভিত্তি নির্দেশ করে।

### ব্যাংকের ক্রেডিট রেটিং

ECRL নামক দেশীয় একটি ক্রেডিট রেটিং কোম্পানীর মান নিরূপণ মোতাবেক উত্তরা ব্যাংক ৩১.১২.২০১৯ সাল ভিত্তিক ০৮.০৯.২০২০ তারিখের Surveillance Credit Rating এ দীর্ঘ মেয়াদী রেটিং দাঁড়িয়েছে AA (Very High Quality and Very Low Credit Risk) এবং স্বল্প মেয়াদী রেটিং দাঁড়িয়েছে ST-2 (High grade)। ব্যাংকের কতগুলো মৌল নিয়ামক যথা সম্পদের মান, মূলধন পর্যাপ্ততা, যুক্তিসংগত মুনাফা অর্জন ক্ষমতা, প্রয়োজনীয় তারল্য এবং বাজারে সীমিত অংশীদারিত্বের ভিত্তিতে ক্রেডিট রেটিং এর মান নিরূপিত হয়।

### সেগমেন্ট প্রতিবেদন

২০২০ সালে উত্তরা ব্যাংক ও তার অঙ্গ প্রতিষ্ঠানের কার্যক্রমের সাফল্য নিম্নে সংক্ষেপে বর্ণিত হলোঃ

(টাকার অঙ্কে)

বিবরণ	উত্তরা ব্যাংক লিমিটেড	ইউ বি ক্যাপিটাল এন্ড ইনভেস্টম্যান্ট লিমিটেড	উত্তরা ব্যাংক সিকিউরিটিজ লিমিটেড
মোট পরিচালনগত আয়	৯,৮৫০,৫৯৭,৩৬৬	৭,০২১,৮৩০	২৬,৮৫২,৯৪৪
মোট পরিচালনগত ব্যয়	(৫,৯৬৮,৩০৪,৩৮১)	(২৫৯,২৯৪)	(২৩,৯৯৬,২৪৫)
মুনাফা পূর্ব সঞ্চিতি	৩,৮৮২,২৯২,৯৮৫	৬,৭৬২,৫৩৬	২,৮৫৬,৬৯৯
মোট সঞ্চিতি	-	-	-
কর পূর্ববর্তী মুনাফা	৩,৭৩৮,৯৬৯,৯৮৫	৬,৭৬২,৫৩৬	২,৮৫৬,৬৯৯
কর সঞ্চিতি	(১,৫৯৫,৪৩১,০৯১)	(৩,৮৭১,৯৪৬)	(২,৭১৪,২৬৩)
কর পরবর্তী মুনাফা	২,১৪৩,৫৩৮,৮৯৪	২,৮৯০,৫৯০	১৪২,৪৩৬

### আন্তর্জাতিক বাণিজ্য

ব্যাংক যে সমস্ত খাতে ঋণ দেয় তার মধ্যে আন্তর্জাতিক বাণিজ্যে প্রদত্ত ঋণ একটা উল্লেখযোগ্য অংশ। ৩৯ টি বৈদেশিক বাণিজ্য শাখার মাধ্যমে সম্পাদিত আন্তর্জাতিক বাণিজ্য আমদানিকারক, রপ্তানিকারক এবং বিদেশে কর্মরত বাংলাদেশীদের আস্থা অর্জন করতে অত্র ব্যাংক সক্ষম হয়েছে। বৈদেশিক বাণিজ্য তদারকি ও আমদানি রপ্তানি কার্যক্রম নিশ্চিত করার লক্ষ্যে বৈদেশিক বাণিজ্য ব্যবসায় অভিজ্ঞ কর্মকর্তাদেরকে প্রধান কার্যালয় ও বৈদেশিক মুদ্রা লেনদেনের অনুমতি প্রাপ্ত শাখাসমূহে নিয়োগ দেয়া হয়েছে। ব্যাংকের ৩৯ টি অনুমোদিত ডিলার শাখা আমদানী ও রপ্তানী বাণিজ্যে নিয়োজিত গ্রাহকদের বিবিধ চাহিদা পূরণে সক্ষম হচ্ছে।

### আমদানি বাণিজ্য

আলোচ্য বছরে আমদানি বাণিজ্যের ক্ষেত্রে ব্যাংকের কার্যক্রম সন্তোষজনক। আলোচ্য বছরে ব্যাংকের আমদানি ব্যবসা ৪৯২.৮১ কোটি টাকা বৃদ্ধি পেয়ে দাঁড়ায় ৬,১২৩.৫৮ কোটি টাকা, যা ২০১৯ সালে ছিল ৫,৬৩০.৭৭ কোটি টাকা।

### রপ্তানী বাণিজ্য

২০২০ সালে রপ্তানি বাণিজ্য খাতে ব্যবসার পরিমাণ দাঁড়িয়েছে ২,৬০২.২৪ কোটি টাকা, ২০১৯ সালে যার পরিমাণ ছিল ২,৩৩২.২২ কোটি টাকা। এই ক্ষেত্রে প্রবৃদ্ধির হার ১১.৫৮ শতাংশ।

### বৈদেশিক রেমিট্যান্স

বিদেশে কর্মরত বাংলাদেশীদের পাঠানো টাকা গন্তব্যস্থলে পৌঁছানোর ক্ষেত্রে উত্তরা ব্যাংক সূচনালগ্ন থেকেই তৎপর। বৈদেশিক মুদ্রা দায় মেটানোর জন্য আন্তঃব্যাংক ঋণের ওপর ব্যাংকের যে নির্ভরশীলতা ছিল তা হ্রাসে রেমিটেন্স বিরাট ভূমিকা পালন করেছে। ২০১৯ সালে উত্তরা ব্যাংক লিমিটেড কorespondent ব্যাংক ও এক্সচেঞ্জ হাউজগুলোর মাধ্যমে উল্লেখযোগ্য পরিমাণ বৈদেশিক রেমিট্যান্স আহরণ করেছে। বিশ্বের গুরুত্বপূর্ণ দেশসমূহে অবস্থিত ৬৬ টি ব্যাংক এবং এক্সচেঞ্জ কোম্পানিগুলোর সাথে উত্তরা ব্যাংকের ড্রয়িং ব্যবস্থা রয়েছে। ২০২০ সালে বৈদেশিক রেমিট্যান্স এর পরিমাণ দাঁড়ায় ২,৪৫৮.৯৫ কোটি টাকা, যা পূর্ববর্তী বছরে ছিল ৩,২৬৪.৯১ কোটি টাকা। এছাড়াও সুইফট সিস্টেম (Swift System) ব্যবস্থায় বিশ্বব্যাপী উত্তরা ব্যাংক লিমিটেড এর ৪৩৪ এর অধিক প্রতিনিধি ব্যাংকের মাধ্যমে বিশ্বস্ততার সাথে প্রবাসীরা দেশে টাকা পাঠাতে পারেন।

## বৈদেশিক মুদ্রা আমানত হিসাব

প্রবাসী বাংলাদেশীদের কষ্টার্জিত বৈদেশিক মুদ্রা স্বদেশে প্রেরণ এবং তা তাঁদের পছন্দনীয় খাতে সঞ্চয়/বিনিয়োগে উৎসাহিত করার লক্ষ্যে উত্তরা ব্যাংক লিমিটেড সঞ্চয়ী হিসাব প্রকৃতির প্রাইভেট ফরেন কারেন্সী (FC) একাউন্ট (ডলার, ইউরো ও পাউন্ড) মেয়াদী প্রকৃতির নন-রেসিডেন্ট ফরেন কারেন্সী ডিপোজিট (NFCD) একাউন্ট এবং নিবাসী বাংলাদেশীর জন্য রেসিডেন্ট ফরেন কারেন্সী ডিপোজিট (RFCD) একাউন্ট চলমান রয়েছে।

প্রবাসী বাংলাদেশীরা তাঁদের বিদেশে অর্জিত আয় থেকে বৈদেশিক মুদ্রা স্বদেশে প্রেরণ করে বাংলাদেশী টাকায় ওয়েজ আর্নার্স ডেভেলপমেন্ট বন্ডে পাঁচ বছর মেয়াদে বিনিয়োগ করতে পারেন। এছাড়াও রয়েছে ইউএস ডলার ইভেস্টমেন্ট বন্ড এবং ইউএস ডলার প্রিমিয়াম বন্ড ক্রয়ের সুবিধা।

## বৈদেশিক প্রতিনিধি ও এক্সচেঞ্জ হাউজ

বৈদেশিক বাণিজ্য লেনদেন সহজীকরণের লক্ষ্যে ব্যাংক বিশ্বব্যাপী বিভিন্ন বৈদেশিক সহযোগী ব্যাংকের সাথে সম্পর্ক বৃদ্ধির প্রচেষ্টা অব্যাহত রয়েছে। করসপন্ডেন্ট ব্যাংকসমূহ হচ্ছে আন্তর্জাতিক ব্যবসায়িক অংশীদার। উত্তরা ব্যাংক লিমিটেড ইতোমধ্যে বৈদেশিক বিনিময় বাণিজ্যে ব্যাপক সাফল্য অর্জন করেছে। দেশে ব্যাংকিং চ্যানেলে অনিবাসীদের বৈদেশিক মুদ্রা প্রেরণে উৎসাহিত করার জন্য এবং তাদের প্রেরিত অর্থ পৃথিবীর যে কোন প্রান্ত থেকে স্বচ্ছন্দে পাওয়ার লক্ষ্যে ব্যাংক বিশ্বের সুপ্রতিষ্ঠিত এক্সচেঞ্জ হাউজের সাথে ড্রয়িং এ্যারেঞ্জম্যান্ট এ সদা তৎপর। কার্যকরী ও সম্প্রসারিত শক্তিশালী নেটওয়ার্ক এবং সুইফট (SWIFT) স্থাপনের ফলে আন্তঃব্যাংক মুদ্রা সরবরাহের পরিমাণ যথেষ্ট বেড়েছে এবং এর ফলে ব্যাংক তার গ্রাহকদের নিকট দ্রুত ফান্ড প্রেরণ করতে পারছে। ৩১.১২.২০২০ তারিখে ব্যাংকের দেশে ও বিদেশে বৈদেশিক বাণিজ্য পরিচালনা সহায়তার জন্য ব্যাংকের বৈদেশিক প্রতিনিধির মোট সংখ্যা ৪৩৪টি তে দাঁড়িয়েছে। একই সময়ে বিশ্বব্যাপী ৬৬ টি এক্সচেঞ্জ হাউজের মাধ্যমে ব্যাংকের রেমিট্যান্স ব্যবসা পরিচালনার ব্যবস্থা রয়েছে। এগুলোর মধ্যে রয়েছে স্বনামধন্য মানি গ্রাম, ওয়েস্টার্ন ইউনিয়ন, ন্যাশনাল এক্সচেঞ্জ, ট্রান্স-ফাস্ট, ইউএইএক্সচেঞ্জ সেন্টার, ব্র্যাক সাজন এক্সচেঞ্জ, এনইসি মানি ট্রান্সফার ইত্যাদি। প্রেরিত অর্থ স্বল্প সময়ে এবং সর্বোত্তম উপায়ে ব্যাংকের ২৪১ টি অনলাইন শাখা ও ১১টি উপশাখার মাধ্যমে সংশ্লিষ্ট প্রাপকের কাছে পৌঁছে দেয়ার লক্ষ্যে ব্যাংক সম্প্রতি 'রেমিটেন্স ম্যানেজম্যান্ট সফটওয়্যার নামক একটি ওয়েব পোর্টাল চালু করেছে যার মাধ্যমে দ্রুত ও সহজে গ্রাহকরা রেমিটেন্স উত্তোলন করতে পারে।

## পণ্য ও সেবা

সেবার মানোন্নয়নে ব্যাংক কাজ করে চলেছে প্রতিনিয়ত। আমরা গ্রাহক চাহিদা সম্পর্কে সচেতন এবং তা পূরণে সচেষ্ট। উন্নততর গ্রাহক সেবা প্রদানের লক্ষ্যে আমাদের প্রথম পদক্ষেপ হলো প্রতিষ্ঠানের সকল পর্যায়ের কর্মকর্তাদের গ্রাহক সেবায় উৎসাহিত করা। ব্যাংক গুরত্ব থেকে বেশ কিছু আর্থিক প্রকল্প চালু করেছে। এগুলোর মধ্যে একদিকে রয়েছে আমানত সংগ্রহের জন্য মাসিক সঞ্চয় প্রকল্প, দ্বিগুন মুনাফা সঞ্চয় প্রকল্প, ডিপোজিট সঞ্চয় প্রকল্প, উত্তরণ বিবাহ সঞ্চয় প্রকল্প, উত্তরণ স্বপ্ন পূরণ সঞ্চয় প্রকল্প, উত্তরণ শিক্ষা সঞ্চয় প্রকল্প, স্কুল ব্যাংকিং, এফডিআর এবং এসএনডি ইত্যাদি এবং অন্যদিকে সম্পদ বৃদ্ধির লক্ষ্যে ব্যক্তিগত ঋণ, উত্তরণ- কনজুমার ঋণ, উত্তরণ ক্ষুদ্র ব্যবসা ঋণ, উত্তরণ গৃহসংস্কার ঋণ ও লীজ ফাইন্যান্সিং, এসএমই (SME) অর্থায়ন ইত্যাদি। এছাড়াও তথ্য- প্রযুক্তি নির্ভর কতিপয় ইলেকট্রো ব্যাংকিং পণ্য সেবাও ব্যাংক প্রবর্তন করেছে। এগুলোর মধ্যে অন্যতম হল UBL ATM/VISA ডেবিট কার্ড ও ক্রেডিট কার্ড, এসএমএস ব্যাংকিং, ইন্টারনেট ব্যাংকিং, লকার সার্ভিস, ই-টেন্ডারিং ইত্যাদি যার মাধ্যমে ব্যাংক তার গ্রাহকদের ২৪ ঘন্টা ব্যাপী সেবা প্রদান করে থাকে।

## ঝুঁকি ব্যবস্থাপনা

ঝুঁকি ব্যবস্থাপনা একটি গতিময় কার্যপ্রণালী যা ব্যাংকের দর্শন, কৃষ্টি ও নানাবিধ কার্যাবলীর সাথে ওতপ্রোতভাবে জড়িত। প্রকৃতিগতভাবেই ঝুঁকি সম্বন্ধে কোন ভবিষ্যদ্বাণী করা যায় না। একারণেই ব্যাংকের জন্য ঝুঁকি হ্রাসের ব্যবস্থাপনা কাঠামো থাকতে হয় যাতে যে কোন লেনদেন উদ্ভূত ঝুঁকি থেকে ব্যাংককে রক্ষা করা যায়। উত্তরা ব্যাংক ব্যাংকিং ব্যবসার সাথে সম্পর্কিত বিভিন্ন ঝুঁকিগুলোর গুরুত্ব সম্পর্কে সবসময় সচেতন। ব্যাংকিং কার্যক্রমের একটি গুরুত্বপূর্ণ বিষয় হচ্ছে ঝুঁকি ব্যবস্থাপনা। কেন্দ্রীয় ব্যাংকও যথাযথভাবে ঝুঁকির ছয়টি ক্ষেত্র নির্ণয় করেছে এবং এদেরকে নিয়ন্ত্রণ করার কার্যকর পদ্ধতিগুলো ব্যাখ্যা করেছে। ঝুঁকির ক্ষেত্রগুলো হলো নিম্নরূপঃ

- ঋণ ঝুঁকি ব্যবস্থাপনা
- সম্পদ-দায় ব্যবস্থাপনা
- বৈদেশিক বিনিময় ঝুঁকি ব্যবস্থাপনা
- মানি লন্ডারিং প্রতিরোধ
- অভ্যন্তরীণ নিয়ন্ত্রণ ও নীতিমালা পরিপালন
- আইসিটি নিরাপত্তা ঝুঁকি

বাণিজ্যিক কার্যক্রম পরিচালনার সকল ক্ষেত্রে ঝুঁকি কার্যকর ব্যবস্থাপনা অপরিহার্য। তাই সংশ্লিষ্ট ঝুঁকি সমূহ প্রতিরোধে বাংলাদেশ ব্যাংকের দিক নির্দেশনা মোতাবেক ব্যাংক নিম্নোক্ত উপায়ে ঝুঁকি ব্যবস্থাপনা কার্যক্রম চালু রেখেছে।

### ঋণ ঝুঁকি ব্যবস্থাপনা

ঋণ গ্রহীতা, ইস্যুকারী, প্রতিপক্ষ বা গ্রাহকগণের ব্যাংকের ঋণ পরিশোধে ব্যর্থতা/অক্ষমতা হতে যে ঝুঁকির উদ্ভব ঘটে তাকে ঋণ ঝুঁকি বলা হয়। প্রত্যক্ষ ঋণ এবং সম্ভাব্য দায় এই উভয় ক্ষেত্রেই ব্যাংক ঝুঁকির সম্মুখীন হতে পারে। ঋণ ঝুঁকি এমন একটি ঝুঁকি যেখানে ঋণ গ্রহীতা ব্যাংক প্রণীত বিধিনিষেধ/বাধ্যবাধকতা যথাযথ অনুসরণে ব্যর্থ হলে ঋণ খেলাপী হয়ে পড়তে পারে। এ ক্ষেত্রে আমাদের মূলনীতি হল প্রত্যেক গ্রহীতার ঋণ ঝুঁকি চিহ্নিত করে তার পরিমাপ করা, পর্যবেক্ষণ ও নিয়ন্ত্রণ করা এবং পোর্টফোলিও পর্যায়ে ঋণ ঝুঁকি ব্যবস্থাপনার নির্দেশাবলী প্রয়োগ করা। উত্তরা ব্যাংক লিমিটেড সবসময়ই স্থায়ী অগ্রগতির জন্য প্রয়োজনীয় কার্যকর ঝুঁকি ব্যবস্থাপনাকে গুরুত্বপূর্ণ বলে মনে করে। সরকার ও বাংলাদেশ ব্যাংকের নির্দেশিকা অনুসারে উত্তরা ব্যাংকের নিজস্ব ঋণনীতি চালু রয়েছে। শাখা ব্যাংকিং ব্যবস্থায় ব্যাংকিং ব্যবসায়ের একক হচ্ছে শাখাসমূহ। শাখা পর্যায়ে রিলেশনশিপ ম্যানেজার কর্তৃক ঋণ আবেদন মূল্যায়ন শেষে ব্যবস্থাপকের ঋণ অনুমোদন সীমার মধ্যে থাকলে অনুমোদনের জন্য শাখা ব্যবস্থাপক বরাবর পেশ করা হয়। যদি সেটি ব্যবস্থাপকের এখতিয়ার বহির্ভূত হয় তবে তা রিলেশনশিপ ম্যানেজারের সুপারিশসহ আঞ্চলিক কার্যালয়ে অনুমোদনের জন্য পাঠানো হয়। আঞ্চলিক ব্যবস্থাপক তার ব্যবসায়িক অনুমোদন সীমার মধ্যে থাকা ঋণ প্রস্তাব অনুমোদন দেন অন্যথায় তার সুপারিশসহ ঋণ প্রস্তাব প্রধান কার্যালয়ের কর্পোরেট ব্যাংকিং ডিভিশনে প্রেরণ করেন। সেখানে ঋণ প্রস্তাবটি পরীক্ষা নীরিক্ষার পর প্রেরণ করা হয় ক্রেডিট ডিভিশনের ঋণ অনুমোদন শাখায়। ব্যাংকের ঋণনীতির আলোকে ঋণ প্রস্তাবটি বিভিন্ন প্রেক্ষাপটে বিশ্লেষণ করে Credit Approval Department উপযুক্ত ঋণ আবেদন সমূহ Credit Committee তে পেশ করে এবং Credit Committee এর সুপারিশের ভিত্তিতে সংশ্লিষ্ট কর্তৃপক্ষ ঋণ মঞ্জুর করে থাকে। উল্লেখ্য যে, ঋণের অনুমোদনের ক্ষমতা বিভিন্ন পর্যায়ের নির্বাহীদের নিকট দেয়া আছে। ঋণের আবেদন যদি তাঁদের ক্ষমতা বহির্ভূত হয় তবে তা উহা উর্ধ্বতন ব্যবস্থাপনা কর্তৃপক্ষ অথবা পরিচালনা পর্যদ/নির্বাহী কমিটিতে মঞ্জুরের জন্য পেশ করা হয়।

### সম্পদ-দায় ব্যবস্থাপনা

ব্যাংক ব্যবস্থাপনার একটি অবিচ্ছেদ্য অংশ হচ্ছে এর সম্পদ ও দায়ের সৃষ্ট ব্যবস্থাপনা। সম্পদ ও দায় ব্যবস্থাপনা কমিটি (অ্যালকো) ব্যাংকের ব্যবস্থাপনাকে ঝুঁকি কাঠামোর ভিতরে সঠিক ভাবে সম্পদ ও দায় ব্যবস্থাপনায় সহায়তা ও পরামর্শ প্রদান করে থাকে। সম্পদ দায় ব্যবস্থাপনা কমিটি ব্যাংকের স্থিতিপত্র ও তারল্যকে ঘিরে সম্ভাবনা ও ঝুঁকি নিয়ে নিয়মিত বৈঠক করে। বাংলাদেশ ব্যাংকের নির্দেশনা অনুসারে ব্যাংক নিম্নবর্ণিত সদস্যদের নিয়ে Asset Liability Committee গঠন করেছে।

- \* ব্যবস্থাপনা পরিচালক এবং প্রধান নির্বাহী
- \* উপ-ব্যবস্থাপনা পরিচালক বৃন্দ
- \* চিফ ফিন্যান্সিয়াল অফিসার
- \* ট্রেজারী বিভাগের প্রধান
- \* আন্তর্জাতিক বিভাগের প্রধান
- \* BCCSD বিভাগের প্রধান
- \* রিস্ক ম্যানেজম্যান্ট ডিপার্টমেন্টের প্রধান ও
- \* এ্যাসেট লায়াবিলিটি ডিপার্টমেন্টের ইনচার্জ

মাসে কমপক্ষে একবার মিলিত হয়ে এই কমিটি প্রধানত অর্থনৈতিক এবং সামগ্রিক বাজারের মুদ্রা পরিস্থিতি ঝুঁকি, Balance Sheet সম্পর্কিত তারল্য সংকট ঝুঁকি, ট্রান্সফার প্রাইসিং, আমানত ও ঋণের সুদের হার সম্পর্কিত ঝুঁকি ও বাংলাদেশ ব্যাংকের মুদ্রানীতি সহ বিভিন্ন গুরুত্বপূর্ণ বিষয় সমূহ পর্যালোচনা করে থাকে।

### বৈদেশিক বিনিময় ঝুঁকি ব্যবস্থাপনা

দেশে এবং বিদেশে বিদ্যমান বিনিময় হারের কারণে বৈদেশিক বাণিজ্য ঝুঁকির উদ্ভব হয়। বাজার ভিত্তিক টাকায় মান নির্ধারণ পদ্ধতি চালু করার কারণে বৈদেশিক মুদ্রার ব্যবসা সম্প্রসারিত হয়েছে এবং একইসাথে ঝুঁকিও বেড়েছে। বৈদেশিক মুদ্রার মূল্যের তারতম্যের কারণে বৈদেশিক বিনিময় খাতে সম্ভাব্য আয়ের হ্রাস বৃদ্ধির ঝুঁকি থাকে। এই জন্য ব্যবস্থাপনা নিয়ন্ত্রণ পদ্ধতির গুরুত্ব বৃদ্ধি পেয়েছে। ব্যাংকের ট্রেজারী বিভাগের Front Office বৈদেশিক বিনিময় কার্যক্রমের বাজার মূল্য নির্ধারণ ও ঝুঁকি হ্রাস এবং Back Office সকল প্রকার লেনদেনের নিষ্পত্তি ও সমন্বয় সাধনের জন্য সচেষ্ট রয়েছে। এর ফলে ব্যাংকের ট্রেজারী কার্যক্রম সঠিকভাবে পরিচালিত হচ্ছে।

## মানি লন্ডারিং প্রতিরোধ

মানি লন্ডারিং সারা বিশ্বে অর্থনৈতিক ও সামাজিক নিরাপত্তার জন্য প্রচণ্ড হুমকি হিসেবে পরিচিত একটি ফৌজদারী অপরাধ। AML/CFT কার্যক্রম জোরদারে বাংলাদেশ সরকার মানি লন্ডারিং প্রতিরোধ আইন-২০১২(২০১৫ সালে সংশোধিত) ও সন্ত্রাস বিরোধী আইন-২০০৯ (২০১২ ও ২০১৩ সালে সংশোধিত) কার্যকর করেছে। এছাড়াও ব্যাংকিং সেক্টরে ২০১২ সালে Bangladesh Financial Intelligence Unit (BFIU) গঠিত হয় যা বিভিন্ন সময়ে সার্কুলার ইস্যু করে এবং ২০১৫ এর সেপ্টেম্বরে “ ব্যাংকিং সেক্টরে মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন ঝুঁকি ব্যাছাপনা নির্দেশিকা” ইস্যু করেছে। মানি লন্ডারিং ও সন্ত্রাসী কর্মকাণ্ডের মত উদ্বেগজনক ক্রমপ্রসারমান বিষয়টি প্রতিরোধে আন্তর্জাতিক সম্প্রদায় নানাভাবে নিজেদের সক্রিয় রেখেছে। দেশে বিদেশে ছুন্ডি এবং অবৈধভাবে অর্থ পাচার রোধে ব্যাংক বিভিন্ন পদক্ষেপ গ্রহণ করেছে। ব্যাংক প্রশিক্ষণের মাধ্যমে মানি লন্ডারিং বিরোধী প্রচার কার্যক্রম অব্যাহত রেখেছে। মানি লন্ডারিং রোধে ব্যাংক “আপনার গ্রাহককে জানুন” (KYC) এবং Transaction Profile (TP) চালু করেছে, যা মুদ্রা পাচার রোধে সহায়তা করে। বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত নীতিমালা মোতাবেক ব্যাংক মানি লন্ডারিং প্রতিরোধে করণীয় বিষয় বা নির্দেশিকা পত্র প্রণয়ন করেছে এবং তা রোধকল্পে সকল প্রকার ব্যবস্থা গ্রহণ করেছে।

## অভ্যন্তরীণ নিয়ন্ত্রণ এবং নীতিমালা পরিপালন

পরিচালনা পর্ষদের অডিট কমিটি ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ, নিরীক্ষা ও বাস্তবায়ন সংক্রান্ত কর্মকাণ্ড তত্ত্বাবধান করে থাকে। ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ কাঠামোকে এমন ভাবে সাজানো হয়েছে, যাতে ব্যাংকের ঝুঁকি প্রত্যাশিত সীমা বা মাত্রায় রেখে এর যাবতীয় নীতি, উদ্দেশ্য ও লক্ষ্য অর্জন করা সম্ভব হয়। মূল ঝুঁকি সমূহের সুষ্ঠু ব্যবস্থাপনার লক্ষ্যে বাংলাদেশ ব্যাংকের পরামর্শ ও নির্দেশ অনুযায়ী অভ্যন্তরীণ নিয়ন্ত্রণ ও নীতিমালা পরিপালন নিশ্চিত করণে উত্তরা ব্যাংক যথাযথ ব্যবস্থা গ্রহণ করেছে। ব্যবস্থাপনা কর্তৃপক্ষ, অভ্যন্তরীণ নিয়ন্ত্রণ এবং নীতিমালা পরিপালন বিভাগ নিয়মিত বিরতিতে শাখা সমূহের কার্যাবলী পরিদর্শন করে থাকেন।

## আইটি নিরাপত্তা ঝুঁকি

তথ্য প্রযুক্তি ব্যাংকিং শিল্পে এক আমূল পরিবর্তন সাধন করেছে। অধিকন্তু তথ্য ও তথ্য প্রযুক্তি পদ্ধতি ব্যাংক তথা গ্রাহক এবং বিভিন্নপক্ষের জন্য অতি প্রয়োজনীয় সম্পদ। উত্তরা ব্যাংক লিমিটেড এ ব্যাংকিং সেবা প্রদানসহ সকল কর্মকাণ্ডে তথ্য ও যোগাযোগ প্রযুক্তির ব্যবহার ব্যাপক বৃদ্ধি পাচ্ছে। তথ্য ও যোগাযোগ প্রযুক্তির ব্যবহার ব্যাপক ব্যবহারজনিত কারণে এতদসংশ্লিষ্ট নিরাপত্তা ঝুঁকির বিষয়ে অধিকতর সতর্কতামূলক ব্যবস্থা গ্রহণ অত্যাবশ্যক হয়ে পড়েছে। বাংলাদেশ ব্যাংকের নির্দেশনা অনুসারে ব্যাংকের আইসিটি নীতিমালা প্রণয়ন করা হয়েছে।

## গ্রাহক সেবা

গ্রাহকদের প্রয়োজনই ব্যাংকের প্রধান অগ্রাধিকার এবং কোম্পানী দর্শন হচ্ছে গ্রাহকদের সন্তুষ্ট করা যারা ব্যাংকের ভাবমূর্তি বৃদ্ধিতে দূত হিসেবে কাজ করে। গ্রাহকদের সমস্যার পূর্ণাঙ্গ সমাধানের নিশ্চয়তাই আমাদের প্রধান লক্ষ্য। ব্যাংক সম্মানিত গ্রাহকদের বিভিন্ন ধরনের সেবা প্রদান করে আসছে। সেবাই হলো উত্তরা ব্যাংকের সাফল্যের প্রধান চালিকা শক্তি।

## ব্রান্ড ইমেজ

সমাজের সকল স্তরেই রয়েছে উত্তরা ব্যাংকের গ্রাহক। এ প্রেক্ষিতে ব্যাংকের শ্লোগান “আবহমান বাংলার ঐতিহ্যে লালিত” সমুন্নত রাখতে ব্যাংকের কর্মকর্তাদের নিজস্ব প্রনোদনা রয়েছে এবং এ ব্যাপারে তাঁরা প্রতিশ্রুতিবদ্ধ। আমাদের সকল কর্মকাণ্ডে ব্যাংকের শ্লোগান সমুন্নত রাখাই আমাদের মূল লক্ষ্য। এটা সকল স্টেক হোল্ডারদের মাঝে একটি আলাদা ভাবমূর্তি সংযোজন করেছে।

## তথ্য ও প্রযুক্তি

বায় ও ঝুঁকি কমাতে এবং উন্নত গ্রাহক সেবার জন্য সার্বিক দক্ষতা বৃদ্ধি এবং সর্বাধিক মুনাফা অর্জনের জন্য শাখাসমূহের ব্যাংকিং কার্যক্রমের কম্পিউটারাইজেশন করা হয়েছে। শাখাসমূহ দিনের শেষে আর্থিক বিবরণী প্রস্তুত করতে সক্ষম। বাংলাদেশ ব্যাংকের বিআরপিডি সার্কুলার নং ০৯ তারিখ ১৭.০৯.২০১৫ অনুযায়ী ICT Security Policy of Uttara Bank Limited নামক ব্যাংকের তথ্য প্রযুক্তি গাইডলাইন রয়েছে।

## কম্পিউটার ল্যাবরেটরি

বর্তমান আধুনিক সময়ের ব্যবসা ও লেনদেনের জন্য তথ্য এবং প্রযুক্তির ব্যবহার অপরিহার্য। তথ্য এবং প্রযুক্তিখাতে ব্যাংকের কর্মকর্তাদের দক্ষতা বৃদ্ধির লক্ষ্যে পর্যাপ্ত সংখ্যক কম্পিউটার নিয়ে ব্যাংকের নিজস্ব (ইন্টার্ন প্লাস বিল্ডিং) ১৪৫ শান্তিনগরে কম্পিউটার ল্যাবরেটরির প্রতিষ্ঠা করা হয়। আলোচ্য বছরে ব্যাংকের তথ্য ও প্রযুক্তি বিভাগ উক্ত ল্যাবে বেশ কয়েকটি কম্পিউটার প্রশিক্ষণ কর্মসূচীর আয়োজন করে।



## অনলাইন ব্যাংকিং

আজকের প্রতিযোগিতামূলক ব্যাংকিং বাজারে সম্মানিত গ্রাহক এবং স্টেকহোল্ডারদের কে উন্নত সেবা প্রদানের ক্ষেত্রে প্রযুক্তি নির্ভর ব্যাংকিং গুরুত্বপূর্ণ ভূমিকা পালন করছে। ব্যাংকের বিভিন্ন সেবা ও কার্যাবলী অটোমেশনের আওতায় আনার লক্ষ্যে বিভিন্ন পদক্ষেপ গ্রহণ করা হয়েছে। ভাল ও দ্রুত সেবা প্রদান এবং ক্রমবর্ধমান গ্রাহক চাহিদার ভিত্তিতে ব্যাংক ২০১২ সালে “Bank Ultimus” নামক Core Banking Solution (CBS) Software গ্রহণ করেছে ও ২০১৩ সাল হতে ব্যাংকের সবগুলো শাখা ও উপশাখা অনলাইন ব্যাংকিং সুবিধার আওতায় কোন প্রকার প্রতিবন্ধকতা ব্যতিরেকে উন্নত ও নিরবচ্ছিন্ন গ্রাহক সেবা প্রদান করে যাচ্ছে।

## বিইএফটিএন

ইলেক্ট্রনিক পেমেন্ট সিস্টেম হল পেমেন্ট ম্যানেজমেন্টের সবচেয়ে আধুনিক মাধ্যম। উত্তরা ব্যাংক সাফল্যের সাথে ইলেক্ট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্কের মাধ্যম কেন্দ্রীয়ভাবে রেমিটেন্স দেশে এবং দেশের বাইরে সরবরাহ করতে পারে এবং বাংলাদেশ ইলেক্ট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্কের মাধ্যমে অংশীদারী ব্যাংকগুলোর পেমেন্ট সেটেল করতে পারে।

## আরটিজিএস

স্থানীয় ও বিদেশী উভয় প্রকার মুদ্রার উচ্চ মূল্যের আন্তঃব্যাংক লেনদেন প্রকৃত সময়ে (Real Time) ও মোটা দাগে (Gross Basis) সম্পন্ন করার কার্যকরী সিস্টেম এর নাম আরটিজিএস। এতে কোন অপেক্ষা সময় (waiting time) থাকে না এবং কেন্দ্রীয় ব্যাংক তাদের নিকট রক্ষিত হিসাবে কোন প্রকার সমন্বয় (Netting) ব্যতীত ব্যাংক সমূহের শুধুমাত্র জমা (Credit Transaction) সমূহ একটি একটি করে (One to one basis) সম্পন্ন করে থাকে কিন্তু অন্যান্য পেমেন্ট সিস্টেমসমূহ ডেবিট ও ক্রেডিট উভয় প্রকার লেনদেন নিষ্পন্ন করে থাকে।

## ই-মেইল ও ইন্টারনেট

সর্বোপরি বৈদেশিক বাণিজ্যে দ্রুততম সেবা প্রদানের জন্য প্রধান কার্যালয় ও সকল শাখা সমূহ E-Mail ও Internet এর আওতায় এসেছে। বর্তমানে শাখাসমূহ ও প্রধান কার্যালয়ের মধ্যকার প্রয়োজনীয় যোগাযোগ অধিকাংশই ই-মেইলের মাধ্যমে সম্পন্ন হয় যা অত্যন্ত দ্রুত নিরাপদ ও কার্যকর।

## SWIFT

বর্তমানে ব্যাংকের আন্তর্জাতিক বিভাগসহ ৩৯ টি অনুমোদিত ডিলার শাখা SWIFT এর আওতায় রয়েছে। এই সিস্টেমের (System) সাথে যুক্ত হবার ফলে ব্যাংক বিশ্বব্যাপী ঋণপত্র প্রেরণ, তহবিল স্থানান্তর, বার্তা বিনিময়সহ অন্যান্য আর্থিক কার্যক্রম তাৎক্ষণিকভাবে কম খরচে নিরাপদে এবং বিশ্বস্ততার সাথে পরিচালনা করতে সক্ষম হচ্ছে।

## REUTERS

আন্তর্জাতিক মুদ্রাবাজার পরিস্থিতির প্রতিমূহর্তের সঠিক তথ্য সংগ্রহের লক্ষ্যে ব্যাংকের নিজস্ব স্বয়ংসম্পূর্ণ ডিলিং রচমে রয়টার এর সর্বাধুনিক ফাইন্যান্সিয়াল সার্ভিস প্রোডাক্ট Reuters- 3000 Xtra এবং Reuters Dealing System (RDS) কাজ করে চলেছে। ফলে ব্যাংক অত্যাধুনিক প্রযুক্তি ও অভিজ্ঞ জনশক্তি সমৃদ্ধ ট্রেডারী বিভাগের মাধ্যমে আন্তর্জাতিক মানের ট্রেডারী সার্ভিস প্রদান করতে সক্ষম হচ্ছে।

## এটিএম (ATM) সার্ভিস

উত্তরা ব্যাংক লিমিটেড এটিএম (ATM) কার্ড সুবিধা প্রবর্তন করেছে যা UBL- ATM/VISA ডেবিট কার্ড নামে পরিচিত। এ পদ্ধতিতে গ্রাহকবৃন্দ ২৪ ঘন্টা ব্যাপী নগদ টাকা ওঠানোর সুবিধা পাচ্ছেন। প্রায় সকল Q-Cash এটিএম বুথ ডাচ বাংলা ব্যাংক লিমিটেড এবং ব্রাক ব্যাংক লিমিটেড সহ অনেক ব্যাংকের এটিএম বুথ এর মাধ্যমে এই সুবিধা চালু রয়েছে। ব্যাংকের ঢাকার মতিঝিল, শান্তিনগর, আজিমপুর, দাবুস সালাম রোড, বাড্ডা, ন্যাশনাল হার্ট ফাউন্ডেশন হাসপাতাল মিরপুর, দক্ষিণ বনশ্রী, তালতলা খিলগাঁও, কলাবাগন, উত্তরা, চট্টগ্রামের আত্মবাদ এবং কাফকো, সিলেটের আম্বরখানা এবং জিন্দা বাজার, খুলনার কেডিএ এবং দৌলতপুর, যশোর রেল রোড, মেহেরপুর সদর, রাজশাহী স্টেশন রোড, কিশোরগঞ্জের ভাগলপুর, ময়মনসিংহ, বরিশাল, বগুড়া, জয়পুর হাটের বটতলী বাজার, নারায়ণগঞ্জের চাষাড়া, ভোলার দৌলতখান ও জনতা জুট মিলস লিমিটেড, পলাশ, নরসিংদীতে মোট ২৭ (সাতাশ) টি নিজস্ব এটিএম বুথ রয়েছে। নতুন নতুন বুথ স্থাপন ও তৎসংক্রান্ত সেবা সম্প্রসারণের বিষয়টি ব্যাংকের পরিকল্পনাধীন রয়েছে।

## ওয়েবসাইট

ব্যাংকের একটি নিজস্ব ওয়েব সাইট রয়েছে যার ঠিকানা (Address): [www.uttarabank-bd.com](http://www.uttarabank-bd.com)। এই ওয়েবসাইটে ব্যাংকের হালনাগাদ তথ্য সংরক্ষিত থাকে। আমাদের প্রধান কার্যালয়ের আওতাধীন তথ্য প্রযুক্তি বিভাগ (ICT) ওয়েবসাইটটি পরিচালনা করে।

### আন্তঃ শাখা লেনদেন হিসাব সমন্বয়

আন্তঃশাখা লেনদেন হিসাব (শাখাসমূহ ও প্রধান কার্যালয়ের মধ্যে সংঘটিত লেনদেনসমূহ) ব্যাংকের দৈনন্দিন কাজকর্মের গুরুত্বপূর্ণ ভূমিকা পালন করে এবং তাই নিয়মিতভাবে এই লেনদেনসমূহ সমন্বয়ের প্রয়োজন হয়। প্রযুক্তির সহায়তা ব্যতিরেকে হাতে হাতে এই কাজটি সম্পন্ন করা অত্যন্ত দুরূহ এবং এ ক্ষেত্রে কোন ভুল ব্যাংককে আর্থিক ক্ষতির মুখে ফেলতে পারে। এটি বিবেচনায় নিয়ে ব্যাংক একটি যুগোপযোগী সফটওয়্যার গ্রহণ করেছে এবং ২০১৩ সাল হতে উক্ত সফটওয়্যার এর সাহায্যে ব্যাংকের ক্রম বর্ধমান আন্তঃশাখা লেনদেন সমূহ অতি দ্রুত ও নির্ভুলভাবে সময়ের কাজটি করে যাচ্ছে।

### কর্পোরেট সুশাসন

দায়িত্বশীল ব্যবস্থাপনা ও সুন্দর তদারকী ব্যবস্থার মাধ্যমে প্রশাসনিক সুশাসন জোরদার করা ব্যাংকের মূলনীতিগুলোর অন্যতম। কর্পোরেট সুশাসন এমন একটি ব্যবস্থা যার মাধ্যমে ব্যবসায়িক প্রতিষ্ঠানসমূহ পরিচালিত এবং নিয়ন্ত্রিত হয়। প্রতিষ্ঠান পর থেকে উত্তরা ব্যাংক সফলভাবে একটি শক্তিশালী কর্পোরেট সুশাসন প্রতিষ্ঠান নীতি নিয়ে কাজ করে যাচ্ছে। বর্তমান যুগে ন্যায্যতা, স্বচ্ছতা, জবাবদিহিতা ও দায়িত্ববোধ গ্রহণযোগ্য কর্পোরেট আচরণের ন্যূনতম মাপকাঠি হিসাবে গণ্য করা হয়। উত্তরা ব্যাংক লিমিটেড বাংলাদেশ সিকিউরিটিজ এন্ড কমিশনের প্রদত্ত কর্পোরেট সুশাসন বিধিবিধান পরিপালন সুনিশ্চিত করে থাকে। কর্পোরেট সুশাসন নিদিষ্ট দায়িত্ব নির্ধারণ ও জবাবদিহিতা নিশ্চিত করে।

### কর্পোরেট সামাজিক দায়বদ্ধতা

উত্তরা ব্যাংক দায়িত্বশীলতার সাথে ব্যবসা পরিচালনা করে থাকে এবং সমাজ ও পরিবেশের প্রতি অবদান রেখে চলছে। একটি প্রতিষ্ঠানের নৈতিকতার সাথে ব্যবসা করা এবং দেশের আর্থিক উন্নয়নে অবদান রাখার নিরবিচ্ছিন্ন অঙ্গীকারই কর্পোরেট দায়বদ্ধতা। এ ধরনের কর্মকান্ড প্রতিষ্ঠানে কর্মরত কর্মকর্তা ও কর্মচারীদের পরিবার এবং সাথে সাথে পুরো সমাজেরই জীবনযাত্রার মান উন্নয়ন করে। উত্তরা ব্যাংক লিঃ সামাজিক দায়বদ্ধতা কর্মসূচীকে তার সংস্কৃতি, স্বকীয়তা এবং ব্যবসা পরিচালনার মূল নীতিমালার একটি গুরুত্বপূর্ণ অংশ হিসাবে বিবেচনা করে। জাতি এবং জনগনের প্রতি রয়েছে ব্যাংকের গভীর অঙ্গীকার, আনুগত্য ও সুবিশাল দায়িত্ববোধ। এক্ষেত্রে সরকার ও বাংলাদেশ ব্যাংকের নির্দেশিত কঠোর নিয়মাচার সব সময় উত্তরা ব্যাংক অনুসরণ করে। অভিন্ন সামাজিক দায়বদ্ধতার অংশ হিসাবে দেশের সকল দুর্যোগ, শিল্প-সংস্কৃতি ও খেলাধুলার মান উন্নয়নের লক্ষ্যে ব্যাংক পর্যাপ্তভাবে পৃষ্ঠপোষকতা করেছে। আলোচ্য বছরে ব্যাংক এই খাতে ৭.৯২ কোটি টাকা অনুদান প্রদান করেছে।

### গ্রীন ব্যাংকিং

গ্রীন ব্যাংকিং হচ্ছে পরিবেশকে বিপর্যয়ের হাত থেকে রক্ষা করার জন্য ব্যাংকিং উদ্যোগ। গ্রীন ব্যাংকিং উন্নয়নে আমাদের ব্যবসায়ে সামাজিক দায়বদ্ধতা উদারভাবে অবদান রেখে চলছে। দূরদর্শিতাপূর্ণ এবং সময়োচিত পদক্ষেপ হিসেবে ব্যাংক এর ব্যবসায়িক কার্যক্রমে সংযুক্ত করেছে বেশ কয়েকটি গ্রীন ব্যাংকিং প্রকল্প যা পরিবেশ এবং সমাজের জন্য খুবই লাভজনক। ঋণ প্রদানে আমরা পরিবেশ সংরক্ষণ সংক্রান্ত বিদ্যমান বিধিনিষেধ মেনে চলি। আমরা পরিবেশের জন্য ক্ষতিকারক কোন প্রকল্পে অর্থ যোগানের বিরুদ্ধে। পরিবেশ সংরক্ষণ ও পরিচর্যা করা আমাদের বিনিয়োগ নীতির অংশ। ব্যাংক ইতোমধ্যে ১৫৪.১৮ কোটি গ্রীন ব্যাংকিং খাতে অর্থায়ন করেছে যা ২০১৯ সালে ছিল ১৫১.৫৯ কোটি টাকা।

### শাখা সমূহের আধুনিকায়ন ও উন্নয়ন

সর্বাধিক শাখা সম্বলিত দেশের বেসরকারী ব্যাংকগুলোর মধ্যে উত্তরা ব্যাংক অন্যতম। বর্তমানে ব্যাংক দেশের বিভিন্ন উল্লেখযোগ্য ব্যবসা কেন্দ্রে মোট ২৪১ টি শাখা ও ১১ টি উপশাখার মাধ্যমে কার্যক্রম পরিচালনা করছে। ব্যবসায়িক সুবিধা বিবেচনায় এনে নবসাজে সজ্জিত নতুন ভবনে শাখা স্থানান্তর এবং পুরাতন শাখা ব্যবসায়িক ও সময়ের চাহিদা মোতাবেক নবরূপে রূপচর্চা করে সজ্জিত করার প্রক্রিয়া অব্যাহত রয়েছে। ২০২০ সালে ব্যবসা সম্প্রসারণের লক্ষ্যে ব্যাংক পাবনার ভাঙ্গুরায় ০১ টি নতুন শাখা ও রাজশাহীর কেশরহাটে ০১ টি নতুন শাখা করে সর্বমোট ০২(দুইটি) নতুন শাখা স্থাপন করেছে। এছাড়াও নেন্দ্রকোনা শাখার অধীনে দুর্গাপুরে ০১(একটি) ও কলমাকান্দায় ০১(একটি) করে মোট ০২(দুইটি) উপশাখা, ইপিজেড শাখার অধীনে কালিয়াকৈরে ০১(একটি) উপশাখা, ভাগলপুর শাখার অধীনে কুলিয়ারচরে ০১(একটি) উপশাখা, তজুমুদ্দীন শাখার অধীনে কুঞ্জেরহাটে ০১(একটি) উপশাখা, সন্দ্বীপ শাখার অধীনে শিবেরহাটে ০১(একটি) উপশাখা ও পাবনা শাখার অধীনে সূজানগরে ০১(একটি) উপশাখা মিলিয়ে মোট ০৭(সাতটি) উপশাখা স্থাপন করেছে।

### যানবাহন

২০২০ সালে ব্যাংকের যানবাহনের সংখ্যা ছিল ৯৯ টি। যানবাহনগুলো মূলতঃ ফিডিং শাখা থেকে অন্যান্য শাখা সমূহে ক্যাশ বহনের জন্য এবং কর্মকর্তাদের আনা-নেওয়ার কাজে ব্যবহার করা হয়। যানবাহন বাবদ আলোচ্য বছরে খরচ হয় ৪.১৫ কোটি টাকা যা ২০১৯ সালে ছিল ৪.২৬ কোটি টাকা।

## ব্যাংক ভবন

উত্তরা ব্যাংক লিমিটেডের নিজস্ব ১৮ তলা সুরম্য প্রধান কার্যালয় ভবনটি মতিঝিলের কেন্দ্রস্থলে অবস্থিত যা ব্যাংকের স্থায়িত্ব ও ঐতিহ্যের প্রতীক। ভবনটিতে ব্যাংকের প্রধান কার্যালয়ের বিভিন্ন বিভাগ ও কর্পোরেট শাখা কাজ করে যাচ্ছে। ব্যাংকের অন্যান্য নিজস্ব ভবন সমূহের মধ্যে রয়েছে স্থানীয় কার্যালয়, ইস্টার্ন প্লাজা শাখা, হোটেল ঙ্গা খাঁ ইন্টারন্যাশনাল শাখা, দারচস-সালাম রোড শাখা, এলিফ্যান্ট রোড শাখা, রমনা শাখা, ঢাকা উত্তর আঞ্চলিক অফিস, সাত মসজিদ রোড শাখা, সাভার শাখা, মৌলভীবাজার শাখা, ঢাকা, ইস্টার্ন প্লাস (১৪৫ শান্তিনগর) ঢাকায় অবস্থিত ট্রেনিং ইনস্টিটিউট, ইস্টার্ন টাওয়ার বিল্ডিং এ ইন্সটন শাখা এবং মানিকগঞ্জ জেলাধীন নব গ্রাম শাখা, খুলনায় আঞ্চলিক অফিস ও কে ডি এ শাখা, রাজশাহীর সাহেব বাজার শাখা, সিলেট আঞ্চলিক অফিস এবং আম্বরখানা শাখা, সিলেট, ময়মনসিংহে আঞ্চলিক অফিস ও ময়মনসিংহ শাখা।

## ব্যাংকের নিজস্ব অডিটোরিয়াম

প্রশিক্ষণ/ওয়ার্কশপ/আলোচনাসভার জন্য একটি বড় আয়তনের স্পেস এর প্রয়োজনীয়তা বিবেচনা করে ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষ অত্যাধুনিক সুবিধাসহ ব্যাংকের নিজস্ব ভবন (ইস্টার্ন প্লাস বিল্ডিং) ১৪৫ শান্তিনগরে ৩০০ আসন বিশিষ্ট অডিটোরিয়ামের সূচনা করেন। অডিটোরিয়ামে ব্যবস্থাপকদের সম্মেলন, কর্মশালা ও প্রশিক্ষণের আয়োজন করা হয়।

## মানব সম্পদ উন্নয়ণ ও প্রশিক্ষণ

ব্যাংক এর নিয়মিত প্রবৃদ্ধির পূর্বশর্ত হচ্ছে দক্ষ এবং অভিজ্ঞতা সম্পন্ন জনশক্তি। এ লক্ষ্যে তাদের দক্ষতা, জ্ঞান এবং কার্যক্ষমতা বৃদ্ধিতে ব্যাংক বন্ধপরিচর মানবসম্পদ উন্নয়ণ কৌশল এর মূল হচ্ছে নিয়মিত ব্যবসায় উন্নয়ন নিশ্চিত করা। সেবা গ্রহীতা, শেয়ার হোল্ডার, স্টেক হোল্ডার, কর্মী এবং সমাজকে দক্ষ মানব সম্পদ দ্বারা ভাল সেবা দিয়ে আস্থা অর্জন করা। সারা বছর যাবৎ ধারাবাহিক ভাবে প্রশিক্ষণের মাধ্যমে কর্মকর্তা ও কর্মচারীদের জ্ঞান, কর্মদক্ষতা ও পেশাগত দক্ষতা বৃদ্ধিই প্রশিক্ষণের মূল উদ্দেশ্য। জ্ঞান ও দক্ষতার উন্নয়ণ একটি চলমান প্রক্রিয়া। ব্যাংকিং খাতের সাম্প্রতিক উন্নয়ণ সম্পর্কিত বিভিন্ন বিষয়ে কর্মকর্তা কর্মচারীদের ওয়াকিবহাল রাখার জন্য ব্যাংক নিয়মিত বিভিন্ন প্রশিক্ষণ কার্যক্রম, কর্মশালা ও সেমিনারের আয়োজন করে যাচ্ছে।

জনশক্তির গুণগত মানোন্নয়ণ ও তাদেরকে যুগোপযোগী করে গড়ে তোলার লক্ষ্যে আধুনিক সুযোগ সুবিধা সম্বলিত ব্যাংকের নিজস্ব ট্রেনিং ইনস্টিটিউটে সারা বছর ধরে বহুমুখী প্রশিক্ষণ কার্যক্রম অব্যাহত থাকে। ইনস্টিটিউটের সুশিক্ষিত অনুষদ সদস্য ছাড়াও ব্যাংকিং সংশ্লিষ্ট বিষয়ে বিশেষজ্ঞ ব্যক্তিগণ অতিথি বক্তারূপে প্রতিটি প্রশিক্ষণ কর্মসূচীতে অংশগ্রহণ করে থাকেন। এছাড়া আরও উন্নতপ্রশিক্ষণের জন্য বিআইবিএম সহ দেশের পেশাগত প্রশিক্ষণ কেন্দ্রে ও বিদেশে ব্যাংকের নির্বাহী এবং কর্মকর্তাগণ প্রশিক্ষণ গ্রহণ করে থাকেন।

২০২০ সালে ব্যাংকের নিজস্ব ট্রেনিং ইনস্টিটিউটে ১৪ টি প্রশিক্ষণ কর্মসূচীর আওতায় ৪১৭ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। অপরদিকে বিআইবিএম (BIBM) কর্তৃক আয়োজিত প্রশিক্ষণ কোর্স/কর্মশালা/ সেমিনারে ব্যাংকের ২ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। এছাড়াও বাংলাদেশ ব্যাংকে ১০ জন কর্মকর্তা, ৯ জন নির্বাহী/কর্মকর্তা আলোচ্য বছরে অন্যত্র প্রশিক্ষণ গ্রহণ করেন। ট্রেনিং ইনস্টিটিউট কর্মীদের জ্ঞান ভিত্তিক চিন্তার আদান প্রদানসহ ব্যাংকিং জগতের জটিল কার্যক্রমের বিষয়ে সঠিক দিকনির্দেশনা দিয়ে থাকে।

## মানব সম্পদ

মানব সম্পদই ব্যাংকের প্রকৃত সম্পদ। কর্মকর্তা ও কর্মচারীদের অবদানের জন্য আমরা সব সময়ই তাদের স্বীকৃতি প্রদান করে থাকি। উন্নয়নের জন্য মানব সম্পদকে আমরা হাতিয়ার হিসাবে গণ্য করি। আমাদের সফলতার চাবিকাঠি মানবসম্পদ। উত্তরা ব্যাংক নিয়োগকারী হিসাবে নারী-পুরুষ, আঞ্চলিকতা ও জাতি-ধর্ম নির্বিশেষে সমান সুযোগ সুবিধা প্রদান করে। ৩১ ডিসেম্বর ২০২০ তারিখে ব্যাংকের মোট জনবল ৩,৮০১ জন। তন্মধ্যে কর্মকর্তা ও কর্মচারী যথাক্রমে ২,৮৯৭ ও ৯০৪ জন। জনবলের সুশ্রম ব্যবহার করে তাদের কর্মদক্ষতা ও উৎপাদন ক্ষমতা বৃদ্ধির উদ্যোগ নেয়া হয়েছে।

## ৩১.১২.২০২০ তারিখে ব্যাংকের বিভিন্ন স্তরের মোট মানব সম্পদের শ্রেণীবিন্যাস ছিল নিম্নরূপঃ

পদবী	সংখ্যা	শতকরা হার
ক) নির্বাহী কর্মকর্তা (এ, জি, এম ও তদুর্ধ্ব)	১৮৫ জন	৪.৮৭%
খ) কর্মকর্তা	২,৪০৩ জন	৬৩.২২%
গ) সহকারী কর্মকর্তা	৩০৯ জন	৮.১৩%
ঘ) অন্যান্য	৯০৪ জন	২৩.৭৮%
মোট	৩,৮০১ জন	১০০.০০%

## নিরীক্ষণ ও পরিদর্শন

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ সুনির্দিষ্ট গাইড লাইন অনুযায়ী শাখা সমূহের নিয়মিত ও আকস্মিক পরিদর্শন কার্যক্রম চালিয়ে থাকে। ২০২০ সালে ২৩৯ শাখায় বিশদ পরিদর্শন, ৩৯টি বৈদেশিক লেনদেনের অনুমতি প্রাপ্ত শাখায় ফরেন এক্সচেঞ্জ অডিট, ২৩৯টি শাখা আইসিটি অডিট, ৩ টি DCFCL পরিদর্শন, ১২টি আঞ্চলিক কার্যালয়সহ প্রধান কার্যালয়ে ৪০টি বিভাগ পরিদর্শন করা হয়। তদপুরি বাংলাদেশ ব্যাংক ১০টি শাখায় বিস্তৃত পরিদর্শন, ০৪টি শাখায় কোর রিস্ক পরিদর্শন, ০৩টি শাখায় বৈদেশিক বানিজ্য পরিদর্শন ও ০৬টি শাখায় বিশেষ পরিদর্শন সম্পন্ন করে। এছাড়াও ব্যাংকের আঞ্চলিক প্রধানগণ ত্রৈমাসিক ভিত্তিতে তাদের আওতাধীন শাখাসমূহ নিয়মিতভাবে পরিদর্শন করে থাকেন।

## নিরীক্ষক নিয়োগ

২০১৯ সালে অনুষ্ঠিত ৩৭তম বার্ষিক সাধারণ সভায় মেসার্স জি, কিবরিয়া এন্ড কোং ও মেসার্স রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয়ে যৌথভাবে বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ দেয়া হয়। মেসার্স জি, কিবরিয়া এন্ড কোং ও মেসার্স রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয় যৌথভাবে ১ জানুয়ারী ২০২০ হতে ৩১ ডিসেম্বর ২০২০ পর্যন্ত ব্যাংকের সকল হিসাবপত্র নিরীক্ষণ করেছে।

## পরিচালনা পর্ষদের অডিট কমিটি

বাংলাদেশ ব্যাংকের নির্দেশনার সাথে সঙ্গতি রেখে ব্যাংকের পরিচালনা পর্ষদ বিভিন্ন নিরীক্ষণ বা পরিদর্শন রিপোর্ট এবং তার পরিচালন কার্যক্রম নিয়মিত বিরতিতে পর্যালোচনার জন্য পর্ষদের ০৪ জন সদস্যের সমন্বয়ে একটি অডিট কমিটি গঠন করেছে। ২০২০ সালে এই অডিট কমিটির ১২ (বারো) টি সভা অনুষ্ঠিত হয়। এই সকল সভায় অডিট কমিটি ব্যাংকের অভ্যন্তরীণ নিরীক্ষক দল কর্তৃক উপস্থাপিত নিরীক্ষা রিপোর্ট পর্যালোচনা ছাড়াও আর্থিক বিবরণী ও ব্যালান্সশিট পর্যালোচনা করে এবং উহা আন্তর্জাতিক হিসাব নীতি ও বাংলাদেশ ব্যাংকের নির্দেশ মোতাবেক প্রস্তুত করা হয়েছে বলে মত প্রকাশ করেন। এ বিষয়ে অডিট কমিটি বহিঃ নিরীক্ষক ও ব্যবস্থাপনা কর্তৃপক্ষের সাথেও মত বিনিময় করেন। যে কোন সম্ভাব্য অঘটন থেকে ব্যাংককে নিরাপদ রাখার জন্যে এই কমিটি ব্যবস্থা গ্রহণ করে থাকে। অডিট কমিটি ব্যাংকের অঙ্গ প্রতিষ্ঠানের আর্থিক প্রতিবেদনও পর্যালোচনা করে।

## সভাসমূহ

আলোচ্য বছরে নিম্ন বর্ণিত সভাসমূহ অনুষ্ঠিত হয়

সভাসমূহ	সভার সংখ্যা	
	২০২০	২০১৯
পরিচালনা পর্ষদ	২৪	২৫
নির্বাহী কমিটি	৪৮	৪৬
অডিট কমিটি	১২	১২
রিস্ক ম্যানেজমেন্ট কমিটি	০৪	০৫

## সিনিয়র ম্যানেজমেন্ট টিম (এসএমটি)

ব্যবস্থাপনা কমিটি উর্ধ্বতন নির্বাহী কর্মকর্তা ও সকল বিভাগীয় প্রধানদের সমন্বয় গঠিত। এর প্রধান হচ্ছেন প্রধান নির্বাহী কর্মকর্তা ও ব্যবস্থাপনা পরিচালক। কমিটি নিয়মিতভাবে প্রতিমাসে কমপক্ষে ১ (এক) বার মিলিত হয়ে পরিচালনা পর্ষদকে নীতিমালা প্রণয়নে এবং তৎকর্তৃক গৃহীত নীতিমালা বাস্তবায়নের উপায়/উপকরণ উদ্ভাবনে সাহায্য করে। আলোচ্য বছরে এসএমটি-র ১২টি সভা অনুষ্ঠিত হয়।

## পরিচালকদের সম্মানী

আলোচ্য বছরে সভায় যোদগানের জন্য স্বতন্ত্র পরিচালকসহ পরিচালকদের সর্বমোট ৫,০১৬,০০০.০০ টাকা সম্মানী হিসাবে প্রদান করা হয়। উল্লেখ্য যে, বিআরপিডি সার্কুলার লেটার নং ১১ তারিখ ০৪.১০.২০১৫ মোতাবেক প্রত্যেক পরিচালক প্রতি সভায় যোগদানের জন্য ৮,০০০.০০ (আট হাজার) টাকা করে সম্মানী পান।

**Compliance of Section 1.5 (XX) of Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012.**

**Board Meeting during the period from 1<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020 and attendance by each Director:**

SI No	Name	Position	Total Meeting Held	Attendance
1	Mr. Azharul Islam	Chairman	24	23
2	Mr. Iftekharul Islam	Vice-Chairman	24	16
3	Mrs. Badrunnesa Sharmin Islam	Director	24	23
4	Mr. Arif Rahman	Director	24	23
5	Mr. Asif Rahman	Director	24	23
6	Mr. Md. Kamal Akhtar (Resigned on 19.11.2020)	Independent Director	24	17
7	Mr.Kazi Masudur Rageb	Director	24	24
8	Mr. Waliul Huq Khandker	Independent Director	24	24
9	Col. Engr. M. S. Kamal (Retd.)	Director	24	24
10	Mr. Wasiful Hoq	Director	24	24
11	Mr. Shaikh Abdul Aziz	Director	24	23
12	Mr. Abul Barq Alvi	Director	24	24
13	Mr. Md. Shahiduzzaman	Director	24	24
14	Prof. Iqbal Ahmad (Appointed on 21.07.2020)	Independent Director	24	11
15	Mr. Mohammed Rabiul Hossain	Managing Director	24	24

**Compliance of Section 1.5 (XXI) of Notification No. SEC/CMRRCD/2006-58/134/Admin/44 dated 07 August, 2012.**

**The pattern of shareholdings as on 31.12.2020**

a) Parent/ Subsidiary/ Associated Companies and other related parties: Nil

b) Shareholding of Directors:

SI No	Name	Position	Total Shares held	% of Shares as on 31.12.2020
1	Mr. Azharul Islam	Chairman	25,756,585	5.131
2	Mr. Iftekharul Islam	Vice-Chairman	14,995,381	2.987
3	Mrs. Badrunnesa Sharmin Islam (nominated by Wealth Max Asset Management Ltd)	Director	13,111,062	2.612
4	Mr. Arif Rahman	Director	10,042,006	2.001
5	Mr. Asif Rahman	Director	12,148,103	2.420

6	Mr. Md. Kamal Akhtar (Resigned on 19.11.2020)	Independent Director	-	-
7	Mr.Kazi Masudur Rageb	Director	11,025,424	2.197
8	Mr. Waliul Huq Khandker	Independent Director	-	-
9	Col. Engr. M. S. Kamal (Retd.) (nominated by Blue Sky Asset Management Ltd.)	Director	12,174,964	2.426
10	Mr. Wasiful Hoq (nominated by SBC)	Director	23,764,057	4.734
11	Mr. Shaikh Abdul Aziz (nominated by Sun Flower Asset Management Limited)	Director	10,086,000	2.009
12	Mr. Abul Barq Alvi (nominated by Corporate Stategic Capital Limited)	Director	10,089,690	2.010
13	Mr. Shahiduzzaman (representative of Smart Corporate Solution Ltd.)	Director	10,086,000	2.009
14	Prof. Iqbal Ahmad (Appointed on 21.07.2020)	Independent Director	-	-
15	Mr. Mohammed Rabiul Hossain	Managing Director & CEO	-	-
Total			153,279,272	30.536

#### Shareholding of CEO, CFO, Company Secretary & Head of Internal Audit:

1	Chief Executive Officer and his spouse and minor children	Nil
2	Company Secretary and his spouse and minor children	Nil
3	Chief Financial Officer and his spouse and minor children	Nil
4	Head of Internal Audit and his spouse and minor children	Nil

c) Shareholdings of Executives (Top five salaried persons other than the Directors, CEO, CFO, CS and HIA): Nil

d) Shareholders holding 10% or more voting interest in the company: Nil

#### আর্থিক প্রতিবেদন সম্পর্কে পরিচালকগণের ঘোষণা

পরিচালকগণ গুরুত্ব সহকারে ঘোষণা করছে যে;

ক) ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীসমূহ যথাযথ ভাবে প্রতীয়মান হয়েছে।

খ) ব্যাংকে এ্যাকাউন্টিং সংক্রান্ত হিসাব বই বিধান অনুযায়ী যথাযথভাবে রক্ষিত হয়েছে।

গ) আর্থিক বিবরণী প্রস্তুতকালে যথাযথ এ্যাকাউন্টিং পলিসিগুলো সামঞ্জস্যপূর্ণভাবে অনুসরণ করা হয়েছে এবং এ্যাকাউন্টিং সংক্রান্ত প্রাক্কলন যুক্তিযুক্ত এবং বিচক্ষণ বিবেচনার ফসল।

ঘ) বাংলাদেশে প্রযোজ্য ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ড (আই এ,এস)/ ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড (আই,এফ,আর,এস) যথাযথভাবে প্রয়োগ করা হয়েছে।

ঙ) ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা পরিপক্ব এবং তা কার্যকরভাবে প্রয়োগ করা হয়েছে এবং সেগুলো নজরদারীও করা হচ্ছে।

চ) ব্যাংক চলমান প্রতিষ্ঠান হিসেবে (Going concern) অব্যাহত থাকার ব্যাপারে কোন সন্দেহ নেই।

### উপসংহার

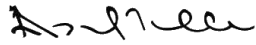
২০২০ সালে পরিচালনা কর্মকাণ্ডে প্রভূত সাফল্যের জন্য পরিচালনা পর্ষদ মহান আল্লাহ পাকের শুকরিয়া আদায় করছেন। পরিচালনা পর্ষদ গভীর কৃতজ্ঞতা জ্ঞাপন করছেন ব্যাংকের সম্মানিত গ্রাহক, শেয়ারহোল্ডার এবং পৃষ্ঠাপোষকদের সমর্থন ও সহযোগিতার জন্য।

পরিচালনা পর্ষদ সহযোগিতা ও সঠিক দিক নির্দেশনার জন্য ধন্যবাদ জ্ঞাপন করছেন গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, বাংলাদেশ ব্যাংক, যৌথ মূলধনী কোম্পানী ও প্রতিষ্ঠান সমূহের নিবন্ধক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ ও অন্যান্য নিয়ন্ত্রক সংস্থাকে।

এছাড়া, ব্যাংকের নিরীক্ষক মেসার্স জি, কিবরিয়া এন্ড কোং এবং মেসার্স রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড এ্যাকাউন্ট্যান্স ফার্মদ্বয়কে পরিচালনা পর্ষদ নিরীক্ষা ও আর্থিক বিবরণীসমূহ তৈরীর কার্যক্রম সময়মত সম্পন্ন করায় আন্তরিক ধন্যবাদ জানাচ্ছে।

সর্বপোরি ব্যাংকের উন্নতির লক্ষ্যে ব্যাংকের কর্মকর্তা ও কর্মচারীদের নিরলস প্রচেষ্টা, একাত্ম সেবা ও সহযোগিতার জন্য পরিচালনা পর্ষদ আন্তরিক ধন্যবাদ জ্ঞাপন করছে।

পরিচালকমণ্ডলীর পক্ষে,



(আজহারুল ইসলাম)

চেয়ারম্যান

# Directors' Report

**Respected Shareholders,  
Assalamu Alaikum.**

The Board of Directors of Uttara Bank Limited is pleased to welcome you in the 38<sup>th</sup> Annual General Meeting of the Bank. Directors' Report along with the audited Financial Statements and auditors' Report there on for the year ended on December 31, 2020 are presented before you. A short overview of the World Economic Scenario and Developments in the Bangladesh Economy has been provided in the report. Uttara Bank Limited has been able to maintain satisfactory growth amidst stiff competition in the concerned year.

## **World Economic Scenario**

Global economic growth decelerated in 2019 compared to that of 2018 due mainly to weak demand and trade disputes between the USA and China. The outbreak of COVID-19 pandemic and its massive adverse effects have pushed the global economic growth into negative zone in 2020. Governments worldwide have imposed widespread closures, lock-down, isolation and restrictions of movement of domestic and international transports in order to contain the spread of the virus. As a result, the COVID-19 pandemic has triggered the deepest global recession since World War II and global economic activity is projected to contract sharply by 4.4 percent in 2020. However, growth is anticipated to pick up to 5.2 percent in 2021 subject to effective implementation of monetary and fiscal stimulus packages, restoration of normal economic activities and fading of the pandemic. In advanced economies, growth declined to 1.7 percent in 2019 from 2.2 percent in 2018 and it is projected to decline to -5.8 percent in 2020 and increase to 3.9 percent in 2021. In emerging market and developing economies, growth is forecasted to decline to -3.3 percent in 2020 and then pick up to 6.0 percent in 2021.

In the United States, growth declined to 2.2 percent in 2019 from 3.0 percent in 2018. It is projected to further decrease to -4.3 percent in 2020 and rebound to 3.1 percent in 2021. In the euro area, growth decreased to 1.3 percent in 2019 from 1.8 percent in 2018 and is projected to drop further to -8.3 percent in 2020 and bounce back to 5.2 percent in 2021. However, growth in the United Kingdom increased to 1.5 percent in 2019 from 1.3 percent in 2018 and is projected to decline to -9.8 percent in 2020. Japan's economy is set to shrink by 5.3 percent in 2020. In China, growth decreased to 6.1 percent in 2019 from 6.7 percent in 2018. China's growth is projected to slow down further to 1.9 percent in 2020 and then pick up to 8.2 percent in 2021. India's economic growth also decelerated from 6.1 percent in 2018 to 4.2 percent in 2019 and is projected to decrease further to -10.3 percent in 2020 and then pick up to 8.8 percent in 2021.

World trade volume growth declined considerably to just 1.0 percent in 2019 from 3.9 percent in 2018. It is projected at -10.4 percent in 2020 reflecting weaker demand for goods and services and at 8.3 percent in 2021.

## **Developments in the Bangladesh economy**

Bangladesh Bureau of Statistics (BBS) estimated real GDP growth of 5.2 percent in FY20, much lower from 8.2 percent in FY19. Though Bangladesh recorded robust growth rates during the last couple of years, the outbreak of COVID-19 pandemic during the last quarter of FY20 affected national economy adversely, leading to the fall in growth. Following negative impacts of COVID-19, all major sectors witnessed a lower growth. However, the growth rate in FY20 was highest in South Asian region.

According to the provisional estimates by BBS, gross domestic product (GDP) of Bangladesh grew by 5.2 percent in FY20, while it was 8.2 percent in FY19. Agriculture sector contributed 13.3 percent of GDP and growth of this sector moderated from a base of 3.9 percent in FY19 to 3.1 percent in FY20. This growth was mainly supported by the growth of fishing, forest related services and animal farming sub-sector. Industry sector contributed 35.4 percent of GDP and grew by 6.5 percent in FY20, lower from 12.7 percent in FY19. This growth was mainly supported by the growth of manufacturing and



construction. As a result of COVID-19, both large and medium and small scale industrial sub-sector recorded lower growth of 5.5 percent and 7.8 percent respectively. The services sector accounts for the largest share of GDP. In FY20, 51.3 percent of GDP came from this sector which was 51.4 percent in FY19. Service sector grew by 5.3 percent, much lower than 6.8 percent growth in FY19. The twelve month average general CPI inflation was recorded 5.7 percent in June 2020 with gradually increasing by 17 basis points during FY20, which exceeded the targeted ceiling of 5.5 percent. Broad money (M2) growth accelerated in FY20 to 12.7 percent from 9.9 percent in FY19 but ended up slightly short of the FY20 monetary program target growth of 13.0 percent.

Private sector credit grew by 8.6 percent in FY20, much lower than the targeted growth of 14.8 percent for FY20 and actual growth of 11.3 percent in FY19. However, the lower growth in credit to private sector might be attributed to banks' adherence towards quality credit and COVID-19 led lockdown. Exports shrank by a larger margin than imports did in FY20. Exports fell by 17.1 percent while imports' decline was 8.6 percent. The total exports (FOB) in FY20 stood at USD 32,830 million, which was USD 39,604 million in FY19. On the other hand, the total imports (FOB) was USD 50,691 million in FY20 in contrast to USD 55,439 million in FY19. Workers' remittances inflow, which was USD 18,205 million in FY20, set the base for improved current account position. FY20's overall balance (USD 3,655 million) was higher than that of the preceding fiscal year by a large margin riding on huge financial account build-up. Gross international foreign exchange reserves stood at USD 36,073 million at the end of June 2020 covering 8.5 months of import payments. Workers' remittances which grew by 10.9 percent constituted the main pillar of the reserves.

In spite of weaker growth performance in FY20, the government of Bangladesh has set the real GDP growth target for FY21 at 8.2 percent. This growth outlook is underpinned by both the domestic and external demand recovery prospects. The COVID-19 pandemic broke out in the last quarter of FY20, which eventually lead to country-wide lockdown till May 2020. Economic activities almost stalled during the lockdown period as the government enforced closure of offices and factories and ban on transportation. However, the government immediately undertook massive stimulus packages which acted as a buffer against economic losses.

### **Banking Industry Outlook**

Bangladesh Bank has announced its monetary policy stance (MPS) for FY21. The stance is essentially expansionary and accommodative for all growth support needs while ensuring inflation target as well. The prime objectives of the MPS FY21 are the economic recovery from the adversity of the pandemic and rehabilitation of production capacity. The MPS undertakes a strategy to provide adequate financial support to the priority sectors like agriculture, CMSMEs, and manufacturing industries. In order to restore normal administrative and economic activities, the government withdrew general lockdown in June 2020. Gradual easing of restrictions was implemented with strict health guidelines. There have been signs of improvement in respect of health issues and economic recovery. However, the subsequent spells of the pandemic are still feared to pose serious risks to the economy.

### **Uttara Bank Limited**

Uttara Bank Limited is one of the front ranking first generation private sector commercial banks in Bangladesh. The Bank has been carrying out business through its 241 branches, 11 sub-branches and 27 ATM booths spreading all over the country. The Management of the Bank consists of a team led by senior bankers with vast experience in national and international markets.

### **Performance of Uttara Bank Limited**

Uttara Bank has successfully achieved improved operational results showing an impressive upward trend. Bank's operation has achieved the confidence of its customers with sound fundamentals in respect of deposit accumulation and loans & advances, import & export, remittance and profit earning. As a result the bank has been able to earn a steady after tax profit growth.

## Financial result of the Bank

To uphold the continuous growth, the management of Uttara Bank Limited is always striking optimum balance between liquidity and profitability. The Management emphasizes on the growth of quality of assets in addition to the quantity. Our financial highlights are growing year to year mainly due to operational efficiency and an increasing customer base. The financial results of the Bank are as under:

### ASSETS

As of 31 December 2020, total asset of the Bank stood at Tk. 222,600.2 million with an increase of 15.24 percent as against Tk. 193,161.6 million of 2019. The increase in Asset was mainly driven by significant growth of customers' deposits which were used for funding in loans & advances and holding of securities.

### Cash

Cash in hand stood at Tk. 3,097.6 million in 2020 as against Tk. 3,638.2 million of the previous year.

### Balances with Bangladesh Bank and its agents

During the year 2020, Balances with Bangladesh Bank and its agents stood at Tk. 11,872.4 million as against Tk. 11,620.4 million of the previous year 2019.

### Balances with other Banks/ Financial Institutions

During the year 2020 balances maintained with other banks and financial institutions stood at Tk. 26,475.8 million as against Tk. 7,624.3 million of the previous year.

### Investment

The Bank always gives emphasis on investment of Funds in high yield areas simultaneously maintaining Statutory Liquidity Requirement (SLR) as fixed by Bangladesh Bank.

Uttara Bank Limited is a primary dealer of Government securities. The Bank as a primary dealer is to purchase the Bond/Bill which is put to auction in order to keep underwriting commitment. Besides, one of the investment activities of the bank is to maintain Statutory Liquidity Reserve (SLR) which mainly comprises of Government Treasury Bill and Treasury bond of different tenure, Prize Bonds, Government approved Debenture and ICB shares. The Bank invested total Tk. 31,347.3 million in 2020 as compared to Tk. 29,903.1 million of the previous year which shows an increase of Tk. 1,444.2 million.

### Head wise position of Bank's Invested Fund at the end of the year 2020 is given below:

Heads of Investment	(Taka million)
Treasury Bills and Bonds	24,777.1
Share and Debenture of ICB sponsored companies	6.6
Subordinated bond	5,370.0
Commercial Paper	177.0
Corporate Bond	200.0
Preference Share	300.0
Shares of companies- Quoted	490.8
Shares of companies- Unquoted	22.5
Others	3.3
<b>Total</b>	<b>31,347.3</b>

### Loans and Advances

The Bank continued its participation in different credit programmes for financing new industrial projects, working capital, trade finance, international trade etc. The Bank continued to consolidate and diversify its portfolio in 2020 to have a diversified client base and portfolio distribution across the sectors to reduce client specific concentration and industry specific concentration and to reduce overall portfolio risk. In 2020 Uttara Bank Limited registered a steady growth in the credit portfolio posting a growth of 7.4 percent. Total loans and advances of the Bank stood at Tk. 133,854.0 million during the year 2020 as compared to Tk. 124,670.7 million of the previous year. Average loan per Branch stood at Tk. 555.4 million. Sector wise allocation of advances revealed a well-diversified portfolio of the Bank with balanced exposure in different sectors.

### **Agriculture Loan**

The overall economic development of our country depends on Agricultural growth. With a view to augmenting agricultural output, creating employment opportunities and generating income of the rural people, Uttara Bank Limited intensified its efforts to extend credit facilities to all sections of rural population under various rural credit schemes, programs and projects pertaining to agricultural and of farming activities. At present the Bank is disbursing agri-loan to the farmers directly through all its branches with simple terms and conditions. The persons interested in agricultural work, including men and women, landless/ marginal farmers and shared croppers are eligible for receiving agri-loan from the Bank. The agri-credit sectors of the Banks are crops, irrigation, equipments, agricultural machineries, livestock, fisheries (including shrimp) and poverty alleviation etc. The outstanding balance in this sector stood at Tk. 3,398.1 million at the end of the year 2020 as against Tk. 2,423.7 million of the previous year which shows an increase of 40.20 percent over the previous year.

### **SME Financing**

SMEs are important to almost all economies of the world but especially to those in developing countries like Bangladesh. Financing in SME sector is a good opportunity to diversify the portfolio risks. Small & Medium Enterprise (SME) remains the engine of growth in the emerging economy. Uttara Bank Limited has been putting its emphasis on Small and Medium Enterprise Financing in line with the Prudential Regulations/Guidelines of Bangladesh Bank. The Bank's strategy is to provide working capital and term loan to different small and medium scale manufacturers, traders and service providers those fall under SME sector.

The Bank disbursed Tk. 27,590.8 million in SME sector during the year 2020 out of which small enterprise Tk.19,676.2 million and medium enterprise Tk. 7,914.6 million. The outstanding balance of the same as on 31.12.2020 stood at Tk. 66,060.6 million which was Tk. 61,069.4 million at the end of 2019. As a vision to diversify the credit portfolio as well as to minimize credit risk, the bank is now focusing more on SME sector.

### **Consumer Credit Schemes (CCS)**

The outstanding balance of "consumer credit scheme" stood at Tk 9,850.1 million at the end of the year 2020 under which Tk. 9,376.0 million was for "Uttaran House Repairing and Renovation Scheme", Tk 294.5 million was for "Home loan / Flat loan", Tk 95.1 million was for "Credit card" and Tk 84.5 million was for Consumer Loan - others. The outstanding balance of the Consumer Credit Scheme (CCS) was Tk. 8,505.3 at the end of the previous year. It may be mentioned here that the recovery rate in these schemes is satisfactory.

### **Poverty alleviation sector financing**

Bank continued to extend commercial loan to the enthusiastic youths and small entrepreneurs for various sectors through its different branches on priority basis during the year. For this purpose, the Bank disburses loan in dairy and poultry to obliterate the poverty and to create employment opportunities for the destitute. The outstanding balance in this sector stood at Tk. 120.0 million at the end of the year 2020.

### **Financing in Women Empowerment Development Scheme**

Uttara Bank believes that empowerment of women can be truly achieved if they get opportunity to attain their economic emancipation. Women Empowerment Development Scheme has been introduced in the Bank named "Nari Shanirvar Rin Prokalpa" to encourage women in doing business in Small & Cottage industry and others. The outstanding balance in this sector stood at Tk 68.6 million at the end of the year 2020.

### **Syndicated Finance**

Syndicated loans allow arranging funds for large projects spreading the risk amongst the partner Banks. Clients also enjoy the benefits of having access to larger pool of funds from multiple financial institutions but have to deal with one Agent Bank and one set of documentation. The outstanding balance of the same at the end of the year 2020 stood at Tk. 255.6 million. The Bank worked as a participating financial institution in syndication finance.

## **Corporate Finance**

Uttara Bank Limited always adopts strategy for widespread service for the large and medium sized corporate customers. Bank's business is focused to a considerable extent on the corporate clients by maintaining a relationship and extending financial assistance based on a deep understanding of the clients' business environments, financial needs and internal strategies for growth. The Bank extends its financial support to the corporate clients either from own finance or by arranging syndicated/club finance. The investment in corporate sector is the combination of a mixed and balanced allocation in various natures of business/industries based on the socio-economic perspectives and long term planning.

## **Lease Finance**

This scheme has been designed to assist and encourage the genuine and capable entrepreneurs and professionals for acquiring capital machineries, medical equipments, computers, vehicles and other items. As part of its diversification of credit products, Uttara Bank Limited introduced Lease financing Scheme. The Bank continues to disburse loan under this Scheme and the outstanding balance stood at Tk. 299.8 million on 31 December 2020 showing an increase of Tk. 14.5 million over 31 December 2019.

Major sectors where the Bank has extended its business are mainly Imports and Exports, Commercial Enterprises, Steel Re-rolling Mills, Readymade Garments, Textiles, Edible oil and Cement Factories etc.

## **Bad Loan Management**

Credit Monitoring is a continuous process to maintain and upgrade the health of assets of the Bank. The Bank continued its efforts to maintain high quality assets. Besides giving emphasis on the satisfactory business performances of the customers and collateral support, the Bank geared up loan monitoring and follow up systems through Credit Administration & Monitoring Department to check the loans from becoming non-performing. As a result non-performing loans of the Bank stood at Tk. 8,509.6 million at the end of 2020 compared to Tk. 9,732.4 million in 2019 which is Tk. 1222.8 million lower than that of the previous year.

## **LIABILITIES**

Total liabilities of the Bank stood at Tk. 205,131.1 million on 31 December 2020 registering a growth of 15.6 percent over the last year. This was mainly due to increase in customers' deposits.

## **Borrowings from other Banks, Financial Institutions and Agents**

The function of the Treasury Division is borrowing fund from and lending fund to money market. Borrowing from other Banks, financial institutions and agents including overnight borrowing stood at Tk 1,719.9 million at the end of 2020 compared to Tk. 1,393.7 million at the end of 2019. The Bank's borrowing includes borrowing against refinance from Bangladesh Bank for financing under SME scheme and financing against SME (women entrepreneurs).

## **Deposit**

Deposit is the principal source of fund invested to generate revenue in banking business. The Bank's deposit stood at Tk. 181,275.5 million as on 31 December, 2020 compared to Tk. 156,921.2 million in 2019, thus recording 15.5 percent growth. Competitive interest rates, attractive deposit products, deposit mobilization efforts of the Bank and confidence reposed by the customers in the Bank contributed to the notable growth in deposits.

## **Share Capital**

The Authorized Capital of the Bank was Tk. 10,000.0 million as on 31.12.2020. The paid up capital of the Bank stood at Tk. 5,019.4 million. The total equity of shareholders of the Bank at the end of the year 2020 stood at Tk. 17,469.1 million and in 2019 at Tk. 15,662.2 million.

## **Statutory and Other Reserve**

The Statutory and Other Reserve increased to Tk. 12,449.7 million during the year by registering 7.50 percent increase over last year Tk 11,581.4 million.

### Other Liabilities

During the year 2020, other liabilities of the Bank stood at Tk. 22,135.6 million as against Tk. 19,184.6 million of the previous year.

### Interest Income

During the year 2020, interest income of the Bank was Tk. 11,153.6 million as against Tk. 12,856.6 million of the previous year. The interest income of the Bank was decreased by 13.25 percent over the previous year due to decrease in interest rate of loans and advances as well as outcome of COVID-19 pandemic throughout the year.

### Interest Expense

Interest expenses moved up from Tk. 5,922.4 million in 2019 to Tk. 5,881.7 million in 2020 posting a decrease of 0.69 percent. The interest expenses of the Bank were decreased due to significant growth of low cost / no cost Deposits.

### Net Interest Income

The net interest income of the Bank for the year under review stood at Tk. 5,271.9 million as against Tk. 6,934.2 million for the previous year thereby making a decrease of 23.97 percent over the year 2020 which caused due to decrease in interest rates as well as Corona pandemic.

### Investment Income

The Bank's investment income during the year 2020 was mostly in long term Govt. Securities which stood at Tk. 3,009.7 million as against Tk. 2,821.5 million in 2019 showing an increase of Tk. 188.2 million over the last year.

### Commission, Exchange & Brokerage

In the year under review, commission, exchange and Brokerage earnings was Tk. 902.0 million which was Tk. 854.0 million in 2019 resulting an increase of 5.7 percent over the previous year.

## EXPENSES

In the year 2020, total operating expenses stood at Tk. 5,968.3 million as against Tk. 6,496.5 million of the previous year.

### Profit before Tax

Profit of the Bank before tax stood at Tk. 3,739.0 million as against Tk. 3,716.3 million of the previous year, thus records a growth of 0.61 percent.

### Profit after Tax

Profit of the Bank after tax stood at Tk. 2,143.5 million in 2020 as against Tk. 1,870.0 million of the previous year, thus records a growth of 14.63 percent.

### Operational Success and Appropriation of Profit

The operating profit of the Bank during the year 2020 was Tk. 3,882.3 million as against Tk. 4,806.3 million in 2019. The Bank was able to earn gross income of Tk. 15,732.3 million during the year 2020 whereas the gross expenses were Tk. 11,850.0 million.

**The financial results and recommended appropriation of profit for the year 2020 are given below:**

(Amount in Taka)

Particular	2020	2019
<b>Net profit after tax</b>	<b>2,143,538,894</b>	<b>1,869,976,866</b>
Add: Retained earnings brought forward from previous year	65,250,029	69,518,993
<b>Profit available for appropriation</b>	<b>2,208,788,923</b>	<b>1,939,495,859</b>

Appropriations recommended by the Board of Directors:		
Transfer to Statutory Reserve	638,570,861	450,000,000
Transfer to General Reserve	-	200,000,000
Proposed Dividend:		
<b>Stock dividend (2020-12.50%, 2019-23%)</b>	627,425,988	938,588,470
<b>Cash dividend (2020-12.50%, 2019-7%)</b>	627,425,990	285,657,360
<b>Retained earning carried forward</b>		<b>65,250,029</b>

### Provision for loans & advances:

For making required provision and 1% special general provision for COVID-19 amounting to Tk. 4,468.1 million against classified and unclassified advances as per revised directives of Bangladesh Bank by December 2020, the Bank made provision for Tk. 4,470.5 million during the year under report. At present there is no shortfall in provision against classified and unclassified loans and advances and Off Balance Sheet Exposures.

### Provision for Tax

Provision for tax for the year was Tk. 1,595.4 million compared to Tk. 1,846.3 million of the previous year. According to International Accounting Standard (IAS) 12, Current Tax of the Bank has been calculated.

### Adoption of IAS and IFRS

Institute of Chartered Accountants of Bangladesh (ICAB) adopted the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank also mandated the implementation of IAS and IFRS. These standards and reporting system have also been complied by our Bank in preparation of the Financial Statements.

### Dividend

The Board of Directors recommended 12.50% stock dividend and 12.50% cash dividend for the year 2020 subject to the approval of the shareholders in the 38<sup>th</sup> Annual General Meeting.

### Treasury Operations

In keeping with international standard and the Central Bank Guidelines for Core Risk Management Policy, the Bank has restructured its treasury into three segments (1) Treasury Front Office (2) Treasury Mid Office & (3) Treasury Back Office. Proper utilization of surplus fund through maintenance of Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) is one of the major functions of Treasury Division. Treasury Division operates with a view to activate the functions of Treasury Bills and Bonds, Commercial Securities, Purchase and Sale of the same in the secondary market. During the year under discussion, the Bank's treasury function continued to concentrate on local money market operations, which included primarily term investment of surplus funds and inter-bank lending and borrowing at call. Besides, Money Market Department of the Bank's Treasury Division is working efficiently with products of Repo & Reverse Repo. Foreign Exchange Money Market and Primary Dealer encountered multidimensional challenges and new regulations were introduced with various associated risks during this year. In spite of that Bank has also managed fund requirement in local currency efficiently. Treasury operations of the Bank are operated in the light of the Core Risk Management guidelines issued by the Bangladesh Bank.

### Capital Adequacy

Capital adequacy focuses on the total position of capital held against the requirement as per policy of Bangladesh Bank and aims at protecting the depositors from potential shocks of losses that a Bank might incur. At the end of the year 2020, the total Regulatory Capital of the Bank stood at Tk. 16,604.9 million against Minimum Capital Requirement (MCR with conservation buffer @ 12.50%) of Tk. 14,817.4 million on the basis of tier-1 and tier-2 showing surplus capital of Tk. 1,787.5 million. Risk weighted assets increased by Tk. 6,587.8 million and stood at Tk. 118,539.0 million in 2020. The capital adequacy rate of the Bank stood at 14.01 percent against Minimum capital requirement (with conservation buffer 12.50 percent as fixed by Bangladesh Bank), which is indicating a sound Capital base of the Bank.

### Implementation of BASEL-III

The purpose of Basel-III is to create an international standard that Banking regulators can use when creating regulations about how much capital banks need to put aside to guard against the types of financial and operational risks banks face. The establishment of the risk based capital adequacy as per Basel-III framework has put the total Banking system in a challenging position in these days. In view of Basel-III recommendation, the revised policy of Bangladesh Bank on capital adequacy takes into account of different degrees of credit risk and covers both on balance and off balance sheet transactions. To give comparative effect to this purpose, capitals are categorized into two tiers: Tier-1 defined as core capital comprising the quality capital elements and Tier-2 defined as supplementary capital represents other elements which fall short of some of the characteristics of the core capital but supplement the over all strength of the Bank.

### Credit Rating of the Bank

Surveillance rating of Uttara Bank Limited was rated as on 08 September 2020 on the information of 31 December 2019 by the Emerging Credit Rating Limited (ECRL) which is a local rating company. The Bank has achieved AA (Very High Quality and Very Low Credit Risk) in long term and ST-2 (High Grade) in short term. The above surveillance rating has been done in consideration of Bank's visible improvement in fundamentals such as asset quality, capital adequacy, liquidity position, profitability and limited market share.

### Segment Reporting

Following table also summarizes both the stand alone performance of the Bank and its two subsidiaries.

(Figure in Tk.)

Particulars	Uttara Bank Ltd.	UB Capital & Investment Ltd.	Uttara Bank Securities Ltd.
Total Operating Income	9,850,597,366	7,021,830	26,852,944
Total Operating Expense	(5,968,304,381)	(259,294)	(23,996,245)
Profit before Provisions	3,882,292,985	6,762,536	2,856,699
Total Provisions	-	-	-
Profit before Tax (PBT)	3,738,969,985	6,762,536	2,856,699
Provision for Taxation	(1,595,431,091)	(3,871,946)	(2,714,263)
Profit after Tax (PAT)	2,143,538,894	2,890,590	142,436

### International Trade Operation

The international trade financing is one of the major business activities conducted by the Bank. The foreign trade related activities of the Bank carried out through 39 Authorized Dealer branches across the country, have earned confidence of importers and exporters. The Bank's 39 Authorized Dealer branches are well equipped with highly trained professionals to handle varied needs of import and export based clients.

### Import Business

During the year, performance of import business of the Bank was satisfactory. In 2020 import business stood at Tk. 61,235.8 million as compared to the volume of Tk. 56,307.7 million in 2019 which is increased by 4928.1 million.

### Export Business

Export business handled by the Bank during the year 2020 amounted to Tk. 26,022.4 million as against Tk. 23,322.2 million of the preceding year which is increased at 11.58%.

### Foreign Remittance

The Bank has been active in remittance operations to facilitate disbursement of remittances received from Bangladeshi wage earners working abroad. Inward Foreign Remittance played a significant role in reducing the Bank's dependence on inter-bank market for payment of import bills in foreign currency. This Bank has drawing arrangement with 66 Banks and Exchange Companies of the different important

countries of the world. The volume of foreign remittance in the year 2020 stood at Tk. 24,589.5 million as compared to Tk. 32,649.1 million of 2019. Besides, expatriates can remit their money to home country instantly at low cost, through its 434 or more correspondents worldwide under SWIFT system.

### **Foreign Currency Deposit Account**

With a view to delivering the hard-earned foreign remittances sent by Bangladeshi expatriates to the payees at home and enabling them to utilize the same in their chosen sectors, Uttara Bank Limited has in operation a number of modalities such as, Foreign Currency (FC) Account in US Dollar, Euro and Pound, Non Resident Foreign Currency Deposit (NFCD) Account and Resident Foreign Currency Deposit (RFCD) Account.

Besides, they can purchase Five Years Wage Earners Development Bond (WEDB), US Dollar Investment Bond and US Dollar Premium Bond with their foreign remittances.

### **Foreign Correspondents and Exchange Houses**

The Bank has continued efforts and endeavors to develop relationship with foreign correspondents worldwide to facilitate the international trade services. Correspondent Banks are the trade partners of the bank in international trade. The bank has already achieved tremendous success in foreign trade. In order to encourage wage earners for remitting funds through banking channels and ensure smooth facilities for the remittance to send money from any corner of the world, the bank is constantly trying to make arrangements with reputed exchange houses all over the world. As a consequence of effective expansion of strong correspondent network and enlistment of the bank as a member of SWIFT, the inter-bank remittance has increased and as a result the bank is able to remit the fund to the customers quickly. The total number of correspondents and agents of the bank in our country and abroad was 434 as on 31.12.2020. At the same time the bank maintained drawing arrangements against wage earners' foreign remittance with 66 exchange houses worldwide. Among these 66 exchange houses, the bank has arrangements with well regarded exchange houses like Money Gram, Western Union, National Exchange, Trans-Fast, UAE Exchange Centre, BRAC Saajan Exchange, NEC Money Transfer etc. With the best effort to provide our customers the best services in the quickest possible time, the bank has recently launched a web portal in the name of "Remittance Management Software" through which all the wage earners' foreign remittance can be processed and managed quickly and easily with the support of the bank's 241 online branches and 11 sub branches throughout the country.

### **Products and Services**

The Bank has continued to improve its activities untiringly in the delivery of products and services. Our first step in building superior customer responsiveness is through motivating the whole company to focus on the customers. The Bank has launched a number of financial products and services since its inception. Among these Monthly Deposits Scheme, Double Benefit Deposit Scheme, Mashik Munafa Prokalpa, Uttaran Bibaha Sanchay Prokolpa, Uttaran Swapnopuran Sanchay Prokolpa, Uttaran Shikkhaya Sanchay Prokolpa, School Banking Deposit, FDR, SND, Uttaran Millionaire Deposit Scheme, Uttaran Lakhpoti Deposit Scheme, Foreign Currency Deposit Account etc. are for deposit mobilization in one hand and consumer credit scheme, lease finance, Uttaran house repairing and renovation scheme, SME financing, Agri loan, Trade finance loan etc. are in another hand. Besides, the Bank has also some electro-banking products based on information technology of which UBL ATM Debit cards/Visa Cards and Credit Cards, SMS Banking, Internet Banking, e-Tendering, locker service etc. are worth mentioning for providing 24 hours services to customers.

### **Risk Management**

Risk Management is a dynamic process interrelated with the philosophy, culture and functionalities of the Bank. By nature, risks are extremely unpredictable. This makes it urgent for the Bank to evolve its risk management strategy in a way that best protects our interests against any insidious transactions. The management of Uttara Bank Ltd. is fully cognizant of the importance of various risks involved in the banking business. Risk Management is one of the critical factors in banking. Bangladesh Bank has identified 06 (six) core risk Management of Banks and has provided necessary guidelines for prevention there from. The six core risks are:



- \* **Credit Risk Management.**
- \* **Asset Liability Management.**
- \* **Foreign Exchange Risk Management.**
- \* **Prevention of Money laundering.**
- \* **Internal Control and Compliance.**
- \* **Information and Communication Technology (ICT) Risk**

Effective risk management is indispensable for smooth commercial operation in all spheres of business. So, Uttara Bank Ltd. has implemented the following risk management system prepared in line with guidelines of Bangladesh Bank to prevent relevant risks.

### **Credit Risk Management**

Credit risk is the risk of loss arising from the failure of a borrower, issuer, counterparty or customer to meet its financial obligations to the Bank. The Bank is exposed to credit risk both through direct exposures and through contingent exposures. Our endeavor in identifying, measuring, monitoring and controlling credit risk for each borrower and also at the portfolio level are working as the guiding principles of credit risk management. Uttara Bank Limited always acknowledges effective Risk Management as the key to steady and stable growth for the Bank. The Bank's own lending policy has been introduced in the Bank in line with the directives received from Bangladesh Bank and the Government. The Branches are the business unit of the banking system. The loan application assessment process starts at branch level by the Relationship Managers (RM). The Relationship Manager team assess the particulars/information of the application and present the proposal to Branch Manager if it is within the delegated power of Branch Manager (BM). But if it is not within the delegated power of Branch Manager, Relationship Manager (RM) recommends the limit for approval to Zonal Head, who sanctions loans & Advances as per delegation given to him and for loans and advances beyond his discretionary power send to Corporate Banking Division at Head Office for scrutiny. After examining the proposals, they forward the same to Credit Division, Approval Department mentioning that the proposal may be taken up for decision. The Credit approval analyses the proposal from different perspectives in line with lending policy of the Bank. If the proposal is found business worthy, the CRM Unit places it to the Credit Committee with its recommendations. Mentionable that Credit approval authority has been delegated to the individual Executives. Proposal beyond their delegation is submitted to the top Management, the Executive Committee and the Board of Directors.

### **Asset Liability Management**

Asset Liability Management (ALM) is an integral part of Bank Management that manages the Bank's on and off-Balance sheet position to offer competitively priced products and services to customers. The Asset-Liability Management Committee (ALCO) holds meetings regularly to discuss both the opportunities and threats to the Bank's Balance Sheet & Liquidity. As per Bangladesh Bank guidelines, the Bank formed Asset Liability Committee with combination of following members:

- **Managing Director & CEO**
- **Deputy Managing Directors**
- **Chief Financial Officer**
- **Head of Treasury**
- **Head of International Division**
- **Head of Banking Control and Common Services Division**
- **Head of Risk Management Department**
- **In charge of Asset Liability Department**

ALCO members sit at least once in a month to review mainly the aspects of economic and money market status risks as a whole, liquidity risks related with Balance Sheet, transfer pricing risk, risks related to interest rate on deposits and advances and various important aspects including monetary policy of Bangladesh Bank.

### **Foreign Exchange Risk Management**

Foreign Exchange Risk arises from the variation in rates of exchange that prevail at domestic and international markets. The introduction of market based exchange rate of Taka has resulted in both trading opportunities and associated Foreign Exchange volatility risk. Foreign Exchange risks are the potential change in earning arising due to change in foreign currency prices. The front office of the Bank's Treasury Division continues to determine foreign exchange rate & tries to reduce the associated risk while the Back office settles all foreign exchange transactions and reconciliation. As a result treasury activities of the Bank are being operated smoothly and efficiently.

### **Prevention of Money Laundering**

Money Laundering, a criminal act which is recognized all over the world has very severe consequences in the economy and security of the society. For strengthening the AML/CFT activities, Bangladesh Government has enacted Money laundering Prevention Act-2012 (Amended in 2015) and Anti-Terrorism Act-2009 (Amended in 2012 & 2013). Beside that Bangladesh Financial Intelligence Unit (BFIU) has been formed in 2012. BFIU is issuing circulars from time to time and has issued "Money Laundering & Terrorist Financing Risk Management Guidelines for Banking Sector" in September, 2015 with instruction to implement the same by June 2016. In response to the growing concern about money laundering and terrorist activities, the international community has acted on many fronts. In order to prevent and control illegal hundi, unauthorized transfer of money abroad and money laundering, the Bank has taken various steps. The Bank continued its anti money laundering campaign through training programme and seminars. The regulatory requirements are complied with and the KYC (Know Your Customers) and TP (Transaction Profile) are followed for opening new accounts for prevention of Money Laundering. Manual for prevention of Money Laundering has been established as per Bangladesh Bank guidelines and the Bank has taken all types of steps to prevent acts of money laundering.

### **Internal Control and Compliance**

The audit Committee of the Board of Directors supervises the internal control, audit and compliance functions. Framework of the Bank is designed to manage the Bank's risks within an acceptable risk profile to implement the policies and achieve the goals and objective of the Bank. The Bank has taken various steps for ensuring internal control and compliance as per directives and guidelines of Bangladesh Bank for managing core risks in banking with a view to conducting banking business more effectively and efficiently. The Management through Internal Control and Compliance Division undertakes periodical and special audit of the branches and Departments of Head Office for review of the operation.

### **ICT Security Risk**

Information Technology has brought momentous transformation in the Banking industry. Moreover, Information and Communication Technology System is essential asset of the bank as well as of customers and stakeholders. The use of ICT in Uttara Bank Limited is increasing extensively. Considering the increased use of ICT, it became necessary to be more careful to address the Risk associated to ICT Security. Bank has formulated well-defined ICT Policy in line with the international best practices and prudential guidelines of Bangladesh Bank on ICT Security.

### **Customer Services**

Customers are the first priority to the Bank and the company philosophy is to satisfy the clients who act as ambassadors of the Bank for image building. Our prime focus is to give total solution to customer problems. The Bank is providing different customized services for our valued customers. Customers are the main contributing agent to our success. Our customers come from all walks of life.

### **Brand Image**

The Bank's policy is to make all employees more proactive to the clients irrespective of their socio-economic background. The employees are self-motivated and committed to uphold the slogan "Nourished by the age old heritage of Bengal". Our prime objective is to uphold the slogan in all activities of the Bank. This creates extra image of our Bank among the stakeholders at all levels.

## **Information Technology**

Banking operations of the branches have been computerized to minimize costs and risks and to optimize benefits and increase overall efficiency for improved services. The Branches have ability to prepare the financial statements at the end of the day. Bank has a guideline named “ICT Security Policy of Uttara Bank Limited” as per Bangladesh Bank BRPD circular no. 09 dated: 17.09.2015.

## **Computer Lab**

Information and Communication Technology has become an inevitable part for today’s modern banking business and transactions. In order to increase the efficiency in ICT of our employees, the Bank has launched a Computer Lab with sufficient number of computers at our own Training Institute at 145, Shantinagar (Eastern Plus Building), Dhaka. Information and Communication Technology Division of the Bank organizes various computer training programmes throughout the year.

## **Online Banking**

IT based Banking has a major role to play in rendering improved services to the valued customers and stakeholders in today’s competitive Banking environment. The Bank has taken various measures for automation of its functions and services. For providing better and faster services and to coup up with fast growing customer base, Bank acquired a Core Banking Solution (CBS) Software named “**Bank Ultimus**” and all branches and sub-branches have been brought under online Banking facilities and thus better and prompt service is being rendered to the customers of the Bank without any intervention.

## **BEFTN**

Electronic payment systems are the most sophisticated and advanced part of the modern payment system. Uttara Bank has successfully established electronic fund transfer network to transfer foreign and local remittance successfully connected to Bangladesh Electronic Fund Transfer Network (BEFTN) which facilitates online payment settlement with other participating banks.

## **RTGS**

RTGS is a realtime interbank large value electronic funds transfer mechanism for both local and foreign currency transactions. Participating banks are able to transfer funds on ‘real time’ and on ‘gross’ basis. Settlement in ‘real time’ means transaction is not subjected to any waiting period. ‘Gross settlement’ means the transaction is booked in central bank’s account on one to one basis without netting with any other transaction. RTGS accommodates only credit transfers from participating banks while Bangladesh Bank and other payment system operator(s) may be allowed to settle both credit and debit transactions.

## **E-mail & Internet**

Above all in order to ensure speedy services in International business, E-mail and Internet services are in operation at Head office and all branches. A major portion of correspondences between branches and departments of Head Office are being conducted through e-mail by which speedy and secured communication as well as green banking policy are implemented

## **SWIFT**

At present International Division of Head Office and 39 authorized dealer branches are under SWIFT operation. As a result the bank has been able to conduct international trade and transmit letter of credit, fund and message instantly throughout the world in a secured manner at low cost.

## **REUTERS**

The Bank continues maintenance of the latest financial service products REUTERS- 3000Xtra and REUTERS Dealing System (RDS) for collecting accurate information of rapid changing position of international money market with Bank’s own independent Dealing Room. As a result, the Bank has been able to render Treasury service up to the international standard through its Treasury Division which is equipped with most modern technology and expertise manpower.

## **ATM Services**

Uttara Bank Limited offers ATM Card facility in the name of UBL- ATM Debit Card, Credit Card, VISA Brand ATM cards namely Visa Debit (Local) and Visa prepaid (Dual currency). Any card holder has 24

hour access to cash withdrawal facilities. Such facilities are available with almost all ATM booths of BRAC Bank Ltd., Dutch Bangla Bank Ltd. and other Banks around the country. There are 27 (Twenty seven) ATM booths in Motijheel, Shantinagar, Azimpur, Dar-us-Salam Road, Badda, National Heart Foundation Hospital, South Banasree, Taltola Khilgaon, Kalabagan, Uttara in Dhaka, Agrabad and KAFCO in Chittagong, Ambarkhana and Zinda Bazar in Sylhet, Rail Road in Jessore, KDA and Daulatpur in Khulna, Meherpur Sadar, Meherpur, Station Road in Rajshahi, Bhagalpur in Kishoregonj, Mymensingh, Barisal, Bogra, Bot Toli Bazar in Joypurhat, Chasara in Narayangoanj, Daulatkhan in Bhola and Janata Jute Mills Ltd, Palash, Narsingdi owned by the Bank. The number of ATM booths and related products & services are being expanded by the Bank day by day.

### **Website**

www.uttarabank-bd.com is the Bank's web site address. It is kept updated and maintained by the Information & Communication Technology Division under Head Office.

### **Reconciliation of Inter Branch transaction**

Inter branch transactions (UBL General Account transactions among the branches and Head Office) play a vital role in the daily activity of the Banks and require matching / reconciliation of the transactions on regular basis. It is very much difficult to perform the job manually. Any mistake in this process may lead the Bank into huge financial risk and so a modern software is being used to reconcile inter branch transactions quickly and accurately and the software is functioning very efficiently since 2014 in an effective manner.

### **Corporate Governance**

One of the basic policies of the Bank is to strengthen its corporate governance status by establishing responsible management system and strengthening supervision. Corporate governance is the system by which business companies are directed and controlled. Since its inception, Uttara Bank has actively and fully adhered to the principles of sound corporate governance. Fairness, Transparency, Accountability and Responsibility are the minimum standard of acceptable corporate behavior today. Uttara Bank Limited continues to ensure the compliance of Corporate Governance as per Securities and Exchange Commission rules and regulations. Corporate Governance establishes specific responsibility to ensure accountability.

### **Corporate Social Responsibility**

Uttara Bank Limited manages its business in a responsible way and contributes to the society and environment in which it operates. Corporate Social Responsibility (CSR) is the continuing commitment by business to behave ethically and contribute to economic development. It also improves the quality of life of the workforce and their families as well as of the local community and society at large. Uttara Bank Limited considers socially responsible activities as an important part of its culture, identity and business practice. We have a deep commitment, loyalty and a high sense of responsibility to our nation and its people. Uttara Bank Ltd. conforms to all of the stringent regulations issued by the Government and Bangladesh Bank. As part of our corporate social responsibility, Bank contributes greatly to the nourishment of the country's all calamities, arts, culture and sports. During the year 2020 Bank donated Tk. 79.2 million in different CSR activities.

### **Green Banking**

Green banking is a part of global initiative to save the environment from environmental hazards. Our Corporate Social Responsibility contributes generously to the development of Green Banking. As a prudential and time befitting initiative Bank has incorporated a number of green banking projects in its business operation which are highly beneficial for the environment and the health of the society as well. The policies with regard to environmental management are being observed in our lending practices. We are always against financing the trade and business having potentially harmful impacts on environment. Our lending policies are supportive and nourishing to environment. Bank has already invested near about Tk. 1,541.8 million as green finance which was Tk. 1,515.9 million in 2019.

## **Modernization and Development of the Branches**

Uttara Bank Limited has one of the most wide spread distribution networks amongst private Banks in the country. At present the bank is operating its all types of business activities through 241 branches and 11 sub branches in prime locations of the country. In accordance with the demand of the time and business the shifting of branches of the bank to the newly decorated premises in more important and commercially potential places, renovation and decoration of old branches with modern amenities are also being continued.

In order to increase its business the Bank has opened 2 (two) new branches and 7 (seven) new sub branches in 2020. The 2 (two) new Branches are Bhangura Branch, Pabna and Keshorhat Branch, Rajshahi and 7 (seven) sub branches are Durgapur sub branch (under the control of Netrokona Branch), Kaliakair sub branch (under the control of AERE-EPZ Branch), Kalmakanda sub branch (under the control of Netrokona Branch), Kuliarchar sub branch (under the control of Bhagalpur Branch), Kunjerhat sub branch (under the control of Tajumuddin Branch), Shiberhat sub branch (under the control of Sandwip Branch), and Sujanagar sub branch (under the control of Pabna Branch).

## **Vehicles**

The total number of the vehicles of the Bank in the year 2020 was 99. The vehicles are generally used for carrying cash from/to feeding branches to/from other branches and for providing transport facility to the executives. The total expenditure for vehicle in the year 2020 was Tk. 41.5 million as against Tk. 42.6 million in the year 2019.

## **Bank's Own Premises**

A magnificent 18 Storied Bank's own building namely Uttara Bank Bhaban located at the hub of Motijheel Commercial Area within the Metropolitan City of Dhaka signifies the concrete symbol of tradition and stability of the Bank. Different Departments of Head Office and Corporate Branch have been functioning in the same building. Local Office, Eastern Plaza Branch, Hotel Ishakha International Branch, Dar-us-Salam Road Branch, Elephant Road Branch, Ramna Branch, Dhaka North Zonal Office, Satmosjid Road Branch, Savar Branch, Moulvibazar Branch, Dhaka, Training Institute of the Bank at Eastern Plus (145 Shantinagar), Dhaka, Eskaton Branch at Eastern Tower Building, Dhaka, Nabagram Branch in Manikgonj, Zonal Office and KDA Branch in Khulna, Zonal Office and Ambarkhana Branch in Sylhet, Shaheb Bazar Branch, Rajshahi, Zonal Office and Mymensingh Branch in Mymensingh are also working in Bank's own Building.

## **Bank's own Auditorium**

Considering the necessity of a large space for training/workshop/conference the management of Uttara Bank Limited has set up its auditorium having 300 seating capacity with modern facilities in Bank's own premises at 145, Shantinagar (Eastern plus building), Dhaka. Managers' conferences, workshops, trainings are arranged in this auditorium.

## **Human Resources Development**

Competent and high quality workforce is pre-condition for continuous growth and success of the Bank and to achieve the same we keep improving the skill, knowledge and productivity of the employees. The HR strategy of the Bank is to ensure sustainable growth in business and to create confidence and value for our customers, Shareholders, Stakeholders, Employees and the Society by providing efficient manpower. Knowledge and skill development is a continuous process and to keep our employees abreast of all the latest developments in the banking sector, the Bank continues to organize various training programmes, workshops and seminars.

The Bank's own Training Institute is nicely decorated and equipped with the sophisticated instruments has been striving to bring about a qualitative change and improvement in human resources of the Bank by imparting continuous different training throughout the year. Guest speakers specialized in Banking participate in each training program of the Bank in addition to the highly educated faculty members of the Institute. Besides, a number of executives and officers were sent to various Training Institutions including Bangladesh Institute of Bank Management (BIBM) and abroad for higher training.

During the year 2020 the training Institute of the Bank arranged 14 different training courses for the officers and members of the staff of the Bank in which as many as 417 officers of the Bank participated. At the same time 2 officers and members of the staff of the Bank attended training courses/ workshops/ seminars conducted by BIBM and 10 officers received training from Bangladesh Bank and 09 officers received training from others. The institute is focused to ensure a formal platform where employees can exchange their ideas, update their knowledge base and open up their eyes to the complexities of banking world.

### Human Resources

Human Resources are the real capital of our Bank. We always give due recognition to the contribution made by the officers and staff members. We consider the human resources as a tool for development. Human Resources are the key to our success. Uttara Bank is an employer of equal opportunity irrespective of gender, locality or ethnicity. The total manpower of the bank as on 31 December 2020 is 3,801 out of which 2,897 are officers and 904 are the supporting staffs. Efforts have been made to rationalize the use of manpower by improving their efficiency and productivity.

#### The total manpower of the Bank in different grades as on 31.12.2020 was as under:

(a) Executive (Asstt. General Manager & above)	185	4.87%
(b) Officers	2,403	63.22%
(c) Asstt. Officers	309	8.13%
(d) Others	904	23.78%
<b>Total</b>	<b>3,801</b>	<b>100.00%</b>

### Audit and Inspection

Audit & Inspection department conducts audit and inspection on the branches both on regular and surprise basis under specific guidelines. 239 branches thorough Audit, 39 branches Foreign Exchange Audit, 239 branches ICT Audit, 3 DCFCL Inspection, 12 Zonal Offices audit and 40 Departments/Divisions of Head office Audit were made by the Audit & Inspection Department of ICCD during the year -2020. Moreover 10 branches Comprehensive Inspection, 04 branches Special Inspection, 03 branches Foreign Exchange Inspection, 04 branches Special Inspection on core risks were made by Bangladesh Bank during the year-2020. Besides, the Zonal Heads of the Bank conducted their inspection on the branches under their control on quarterly basis.

### Appointment of Auditors

M/s. G. Kibria & Co. and M/s. Rahman Mostafa Alam & Co. Chartered Accountants were appointed statutory auditors of the Bank jointly in the 37<sup>th</sup> Annual General Meeting and have audited the books of accounts for the period covering 1 January 2020 to 31 December 2020.

### Audit Committee of the Board of Directors

In compliance with Bangladesh Bank & BSEC Guidelines the Board has formed an Audit Committee comprising of 4 (four) members of the Board to review various audit/inspection and compliance activities at regular intervals. During the year 2020 the Audit Committee held 12 (twelve) meetings. In these meetings, the Audit Committee reviewed the inspection reports of different branches of the Bank conducted by the Bank's internal inspection teams from time to time and examined the financial statements of the Bank and expressed satisfaction that the same has been prepared in accordance with Bangladesh Accounting Standard and as per instruction of Bangladesh Bank and other controlling agencies. The Committee also exchanged views with the management and external auditors on the issue.

The Audit Committee of the Board takes initiatives to keep the Bank safe from any possible untoward incident. The Committee also reviewed the financial statements of the subsidiary companies.

## Meetings

The following meetings were held during the year 2020:

Particulars	Number of meetings	
	2020	2019
Board of Directors	24	25
Executive Committee	48	46
Audit Committee	12	12
Risk Management Committee	04	05

## Senior Management Team (SMT)

Senior Management Team consists of senior executives and departmental heads of the Bank. The head of this committee is the Managing Director & CEO of the Bank. The committee meets every month and helps the Board of Directors to formulate policies/guidelines and implements the same. During the year 2020, SMT organized 12 meetings.

## Directors' Honorarium

During the year, an amount of Tk. 5,016,000.00 has been paid to the Directors including Independent Directors as honorarium for attending the meeting of Directors. It may be mentioned here that each Director receives Tk. 8,000.00 for attending each meeting as per BRPD circular letter No. 11 dated 04.10.2015.

## Compliance of Section 1.5 (XX) of Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012.

**Board Meeting during the period from 1<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020 and attendance by each Director:**

SI No	Name	Position	Total Meeting Held	Attendance
1	Mr. Azharul Islam	Chairman	24	23
2	Mr. Iftekharul Islam	Vice-Chairman	24	16
3	Mrs. Badrunnesa Sharmin Islam	Director	24	23
4	Mr. Arif Rahman	Director	24	23
5	Mr. Asif Rahman	Director	24	23
6	Mr. Md. Kamal Akhtar (Resigned on 19.11.2020)	Independent Director	24	17
7	Mr. Kazi Masudur Rageb	Director	24	24
8	Mr. Waliul Huq Khandker	Independent Director	24	24
9	Col. Engr. M. S. Kamal (Retd.)	Director	24	24
10	Mr. Wasiful Hoq	Director	24	24
11	Mr. Shaikh Abdul Aziz	Director	24	23
12	Mr. Abul Barq Alvi	Director	24	24
13	Mr. Md. Shahiduzzaman	Director	24	24
14	Prof. Iqbal Ahmad (Appointed on 21.07.2020)	Independent Director	24	11
15	Mr. Mohammed Rabiul Hossain	Managing Director	24	24

**Compliance of Section 1.5 (XXI) of Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012.**

**The pattern of shareholdings as on 31.12.2020**

- a). Parent/ Subsidiary/ Associated Companies and other related parties: Nil  
 b). Shareholding of Directors:

SI No	Name	Position	Total Shares held	% of Shares as on 31.12.2020
1	Mr. Azharul Islam	Chairman	25,756,585	5.131
2	Mr. Iftekharul Islam	Vice-Chairman	14,995,381	2.987
3	Mrs. Badrunnesa Sharmin Islam (nominated by Wealth Max Asset Management Ltd)	Director	13,111,062	2.612
4	Mr. Arif Rahman	Director	10,042,006	2.001
5	Mr. Asif Rahman	Director	12,148,103	2.420
6	Mr. Md. Kamal Akhtar (Resigned on 19.11.2020)	Independent Director	-	-
7	Mr.Kazi Masudur Rageb	Director	11,025,424	2.197
8	Mr. Waliul Huq Khandker	Independent Director	-	-
9	Col. Engr. M. S. Kamal (Retd.) (nominated by Blue Sky Asset Management Ltd.)	Director	12,174,964	2.426
10	Mr. Wasiful Hoq (nominated by SBC)	Director	23,764,057	4.734
11	Mr. Shaikh Abdul Aziz (nominated by Sun Flower Asset Management Limited)	Director	10,086,000	2.009
12	Mr. Abul Barq Alvi (nominated by Corporate Statagic Capital Limited)	Director	10,089,690	2.010
13	Mr. Shahiduzzaman (representative of Smart Corporate Solution Ltd.)	Director	10,086,000	2.009
14	Prof. Iqbal Ahmad (Appointed on 21.07.2020)	Independent Director	-	-
15	Mr. Mohammed Rabiul Hossain	Managing Director & CEO	-	-
<b>Total</b>			<b>153,279,272</b>	<b>30.536</b>

**Shareholding of CEO, CFO, Company Secretary & Head of Internal Audit:**

1	Chief Executive Officer and his spouse and minor children	Nil
2	Company Secretary and his spouse and minor children	Nil
3	Chief Financial Officer and his spouse and minor children	Nil
4	Head of Internal Audit and his spouse and minor children	Nil

- c). Shareholdings of Executives (Top five salaried persons other than the Directors, CEO, CFO, CS and HIA): Nil

- d). Shareholders holding 10% or more voting interest in the company: Nil



## Directors' declaration as to Financial Statements

The directors solemnly declare that:

- a) The Financial Statements prepared by the management fairly present its statement of affairs, the result of its operations, cash flows and changes in equity.
- b) Proper books of accounts as required by law have been maintained.
- c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement.
- d) International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed.
- e) The system of internal control in the bank is sound in design and has been effectively implemented and monitored.
- f) There is no doubt upon the banks ability to continue as a going concern.

## Conclusion

The Board of Directors expresses gratitude to the almighty Allah for the success of the Bank in 2020. The Board extends thanks to the valued Clients, Shareholders and Patrons for extending support and cooperation in the activities of the Bank during the year 2020.

The Board offers thanks to the Government of Bangladesh, Bangladesh Bank, Registrar of Joint Stock Companies and Firms, Bangladesh Securities & Exchange Commission, Dhaka and Chittagong Stock Exchanges Limited for their co-operation and guidance to the Bank.

The Board also expresses its appreciation to M/s. G. Kibria & Co. and M/s. Rahman Mostafa Alam & Co. Chartered Accountants, the Auditors of the Bank, for their efforts for timely completion of Audit. The Directors also wish to place on record their sincere appreciation and thanks for the effort and dedicated services and cooperation extended by the employees towards overall improved performance of the Bank.

On behalf of the Board of Directors



**(Azharul Islam)**  
Chairman

## FIVE YEARS AT A GLANCE

(Figure in Million– where applicable)

Sl.N o.	Particulars	2020	2019	2018	2017	2016
<b>Income Statement</b>						
1	Gross Income	15,732.3	17,225.2	17,097.5	14,916.3	14,724.3
2	Gross Expenditure	11,850.0	12,418.9	13,186.0	12,086.1	12,221.5
3	Gross Profit	3,882.3	4,806.3	3,911.5	2,830.2	2,502.8
4	Pre Tax Profit	3,739.0	3,716.3	2,981.5	2,530.2	2,022.8
5	Post-Tax Profit	2,143.5	1,870.0	1,719.3	1,556.4	1,530.7
<b>Balance Sheet</b>						
6	Authorized Capital	10,000.0	6,000.0	6,000.0	6,000.0	6,000.0
7	Paid up Capital	5,019.4	4,080.8	4,000.8	4,000.8	4,000.8
8	Reserve Fund and Other Reserves	12,449.7	11,581.4	10,741.9	9,890.0	9,350.0
9	Shareholders' Equity	17,469.1	15,662.2	14,742.7	13,890.8	13,350.8
10	Deposit	181,275.5	156,921.2	153,057.8	148,514.9	134,951.6
11	Advances (Gross)	133,854.0	124,670.7	118,789.7	105,260.9	83,311.9
12	Investment	31,347.3	29,903.1	28,669.3	32,603.9	31,614.3
13	Guarantee Business	4,178.0	3,864.2	3,482.8	3,250.3	3,014.1
14	Export Business	26,022.4	23,322.2	16,483.1	11,590.7	10,327.6
15	Import Business	61,235.8	56,307.7	56,244.5	48,440.3	39,962.4
16	Foreign Remittance	24,589.5	32,649.1	38,227.2	37,988.6	37,051.7
17	Fixed Assets	3,280.0	3,005.2	3,050.0	3,188.5	3,276.8
18	Total Assets	222,600.2	193,161.6	190,029.9	178,879.6	162,417.7
19	Classified Loans and Advances	8,509.6	9,732.4	7,518.9	7,104.6	6,458.0
20	Total Off Balance Sheet Exposures	32,816.9	26,323.4	24,939.4	24,220.3	21,243.1
<b>BIS Capital Measures</b>						
21	Required Capital (with Buffer)	14,817.4	13,993.9	13,079.6	11,381.7	9,908.8
22	Actual Capital	16,604.9	14,554.9	13,752.7	13,071.3	12,481.9
<b>Credit Quality</b>						
23	Required Provision	4,468.1	4,484.7	3,315.1	2,245.4	1,926.8
24	Provision Maintained	4,470.5	4,485.0	3,319.0	2,253.6	1,990.6
25	Required Prov.against off Balance sheet exposures	278.2	208.9	197.8	242.2	212.4
26	Provision Maintained	278.5	209.0	197.9	242.3	212.5
<b>Share Information</b>						
27	Earning per Share (Face value Tk.10)	4.27	4.58	4.30	3.89	3.83
28	Market Value Per Share (Face value Tk.10)	24.00	27.20	28.50	35.30	24.70
29	Price Earning Ratio (Time)	5.62	5.94	6.63	9.07	6.45
30	Net Assets value per share	34.80	38.38	36.85	34.72	33.37
<b>Operating Performance Ratio</b>						
31	Advance-Deposit Ratio	0.74:1	0.79:1	0.78:1	0.71:1	0.62:1
32	Class. Advance/Total Advance (%)	6.36%	7.81%	6.33%	6.75%	7.75%
33	Class. Advance/Total Adv. (net)%	3.02%	4.21%	3.54%	4.61%	5.36%
34	Income from Equity (%)	12.27%	11.94%	11.66%	11.20%	11.47%
35	Income from Assets (%)	0.96%	0.97%	0.90%	0.87%	0.94%
<b>Other Information</b>						
36	Number of Shareholders	36,747	38,213	40,018	45,784	52,763
37	Number of Branches	241	239	235	233	229
38	Number of Employees	3,801	3,515	3,527	3,542	3,667
39	Human Resources Development	417	1,250	1,606	2,591	2,419

# **CORPORATE**

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# **GOVERNANCE**

## **Corporate Governance**

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Fairness, transparency, accountability and the responsibility are the minimum standard of acceptable corporate behavior today. A sound corporate governance practice has consistently been followed in carrying out the operation of UBL. The bank management is smoothly running the day to day activities of the bank within the policy guidelines of the Board of Directors and in accordance with the legal and regulatory framework of different regulatory bodies of the country. The main aspects of corporate governance are:

### **Board of Directors and Committees**

The Board of Directors mainly deal with formulation of business policies, service regulation, procurement policies, approval of large credit proposals, rescheduling of loan, remission of interest, approval of the long term plan, annual budget and audited accounts of the bank.

The Board within the powers conferred upon it by the articles, determines its function and responsibilities. The Board retains full and effective control over the bank, determines the strategies and objectives of the bank and sets the principles for sound business practice. Audit Committee reviews the internal and external audit, financial reporting, corporate affairs and compliance matters.

### **Legal and Regulatory Compliance**

UBL has been carrying out its activities in accordance with the legal and regulatory requirement of Bangladesh Bank and Securities and Exchange Commission (SEC). The bank also ensures compliance of Bank Company Act, 1991, Companies Act, 1994, Income tax Ordinance, 1984, Negotiable Instrument Act, 1881, Anti-money Laundering Act, 2012 and other related laws, regulations and reporting requirements.

### **Disclosure and Transparency**

UBL follows a transparent policy in the decision making process and discloses all material facts in the annual report and in the audited Balance Sheet, Profit and Loss Account and notes to the financial statements. Besides, periodical reporting disclosures are made as per requirement of different agencies.

### **Risk Management**

Uttara Bank Limited Risk Management Division identifies, evaluates, monitors and supervises all risk related works as per Guidelines and Directions of Bangladesh Bank with the approval of the Board of Directors and the Competent Authority.

### **Reviews of Activities**

The Board of Directors consistently monitors and reviews the implementations of policies and overall performance of the bank along with the performance of overseas outlets of the bank.

**HUDA & CO.**  
**Chartered Accountants**

House No. 51, Road No. 13,  
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Dhaka

Tel: 7911445  
Mobile: 01715 030 823

**Report to the Shareholders on compliance of Corporate Governance Code  
to the Shareholders' of Uttara Bank Limited**

We have examined the compliance status to the Corporate Governance Code by **Uttara Bank Limited** for the year ended on 31 December 2020. This Code relates to the Notification No. **BSEC/CMRRCD/2006-158/207/Admin/80** dated **03 June 2018** of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The governance of the company is satisfactory.

Dated, Dhaka  
18 March 2021



**HUDA & CO**  
**Chartered Accountants**

## Status/Report on Compliance with the Corporate Governance Code

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
<b>1</b>	<b>Board of directors</b>			
1(1)	Size of the Board of Directors;	✓		
1(2)	Independent Directors	✓		
1(2) (a)	at least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors;	✓		
1(2) (b)(i)	doesn't hold any share in the company or hold less than 1% shares of the total paid-up shares of the company;	✓		The independent Directors do not hold any share of the Bank.
1(2) (b) (ii)	is not a sponsor of the company or is not connected with the company's any sponsor or director or shareholder who holds 1% or more shares of the company;	✓		
1(2) (b) (iii)	has not been an executive of the company immediately preceding 2(two) financial years;	✓		
1(2) (b) (iv)	does not have any relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2) (b) (v)	is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1(2) (b) (vi)	is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary or the capital market;	✓		
1(2) (b) (vii)	is not a partner or an executive or was not a partner or an executive during the preceding 3(three) years of the concerned company's statutory audit firm or audit firm engaged in international audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2) (b) (viii)	is not an independent director in more than 5 (five) listed companies;	✓		
1(2) (b) (ix)	has not been convicted by a court as a defaulter to a bank or a NBF1 ;	✓		
1(2) (b) (x)	has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	shall be nominated by the board of directors and approved by the shareholders in the AGM;	✓		
1(2)(d)	the post of independent directors can't remain vacant for more than 90 days;	✓		
1(2)(e)	the tenure shall be for a period of 3 (three) years, which may be extended or 1(one) tenure only;	✓		
1(3)	Qualification of Independent Director			
1(3)(a)	shall be a knowledgeable individual with integrity, able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1(3)(b)	Independent Director shall have following qualifications:			
Condition No.	Title	Compliance Status (✓ in the appropriate		Remarks (If any)

		column)		
		Complied	Not Complied	
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association;			As the Independent Directors are continuing, they are not in compliance of the new code.
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than CEO or MD or DMD or CFO or Head of Finance or Accounts or CS or HIAC or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk.100.00 million or of a listed company	√		Do
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 <sup>th</sup> Grade of the national pay scale and has at least educational background of bachelor degree in economics or commerce or business or law	√		
1(3)(b)(iv)	University Teacher with Economics or Commerce or Business Studies or Law background	√		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Chartered Public Accountant or Chartered Management Accountant or Chartered Secretary or Equivalent qualification			N/A
1(3)(c)	shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1(3)(d)	in special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission;			N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			N/A
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board of Directors shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer.	√		
1(4)(e)	In absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		
1(5)	The Directors' Report to Shareholders			
1(5)(i)	Industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns;	√		
1(5)(iv)	Discussion on cost of goods sold, gross profit margin and net profit margin (being a banking company);	√		
1(5)(v)	Discussion on continuity of any Extra-ordinary activities and their implications (gain or loss);			No such activity occurred/Reported
1(5)(vi)	Detail statements of all related party transactions and basis of transactions of all related party transactions	√		

Condition No.	Title	Compliance Status (√ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(5)(vii)	Utilization of proceeds from public issues, right issues and/ or through any others instruments;	√		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc;			N/A
1(5)(ix)	Explanation on any significant variance occurs between quarterly financial performance and annual financial statements;			No variance occurred
1(5)(x)	Remuneration paid to the directors including independent directors;	√		
1(5)(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operation, cash flows and changes in equity;	√		
1(5)(xii)	whether proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√		
1(5)(xiv)	International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed;	√		
1(5)(xv)	The system of internal control is sound in design has been effectively implemented and monitored;	√		
1(5)(xvi)	Minority shareholders have been protected from abusive actions by, or in the interest of , controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed;			No doubts upon UBL's ability to continue as a going concern.
1(5)(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained.			N/A
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	Disclosure of the total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		
1(5)(xxiii)(c)	Executives; and	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);			N/A
1(5)(xxiv)(a)	A brief resume of the Director;	√		
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas;	√		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board;	√		
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√		



Condition No.	Title	Compliance Status (✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and globe;	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e. actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No.3(3) shall be disclosed as per <b>Annexure- A</b> ; and	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per <b>Annexure- B</b> and Annexure-C.	✓		
1(6)	Meeting of the Board of Directors: The company shall conduct its Board meeting and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code;	✓		
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No.6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;			Refer to condition No.6
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest;- compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency;			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	✓		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company;	✓		

Condition No.	Title	Compliance Status (√ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board and shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief;	√		
3(3)(a)(i)	These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report;			
<b>4</b>	<b>Board of Director's Committee</b>			
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	-		Refer to condition No.6
<b>5</b>	<b>Audit Committee</b>			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring systems within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)(a)	The Audit Committee shall be composed of at least 3(three) member;	√		Constituted as per BB's circular
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
<b>Condition No.</b>	<b>Title</b>	<b>Compliance Status (√ in the appropriate</b>		<b>Remarks (If any)</b>

		column)		
		Complied	Not Complied	
5(2)(c)	All members of the Audit Committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10(ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to held office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3(three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1( one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		No such incident occurred
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) independent director.	√		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		Twelve meetings have been held during the year 2020
5(4)(b)	The Quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must;	√		Two-third members of the Audit Committee constitute Quorum
<b>5(5)</b>	<b>Role of Audit Committee</b>			
5(5)(a)	shall oversee the financial reporting process;	√		
5(5)(b)	shall monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review alone with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management’s Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	review statement of all related party transactions submitted by the management;	√		

Condition No.	Title	Compliance Status (√ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;			NA
5(6)	<b>Reporting of the Audit Committee</b>			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board;	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:	√		
5(6)(a)(ii)(a)	report on conflict of interest;	-	-	No such incident occurred for reporting
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	√		
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	√		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
5(6)(b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the Management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier;	√		
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the Bank;	√		
6	<b>Nomination and Remuneration Committee (NRC)</b>			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;		√	We have sent a letter to Bangladesh Bank for their instruction. They replied that it was on process
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 5(6)(b);	-		
6(2)(a)	The NRC shall comprise of at least three members including an independent director;	-		
6(2)(b)	All members of the Committee shall be non-executive directors;	-		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	-		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-		

Condition No.	Title	Compliance Status (✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the Board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	-		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	-		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company;	-		
<b>6(3)</b>	<b>Chairperson of the NRC</b>			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	-		
6(3)(b)	In absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-		
6(3)(c)	The Chairperson of the NRC or any other member in absence of the Chairperson shall attend the Annual General Meeting (AGM) to answer the queries of the shareholder.	-		
<b>6(4)</b>	<b>Meeting of the NRC</b>			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-		
6(4)(b)	The Chairperson of NRC may convene any emergency meeting upon request by an member of the NRC;	-		
6(4)(c)	The quorum of the meeting of NRC shall e constituted in presence of either two members or two third of the member of the Committee, whichever is higher and presence of Independent director is a must as required under condition no. 6(2)(h);	-		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	-		
<b>6(5)</b>	<b>Role of the NRC</b>			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	-		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the director, top level executive, considering the following:	-		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	-		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	-		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	-		

Condition No.	Title	Compliance Status (✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	-		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	-		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	-		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	-		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	-		
<b>7</b>	<b>External or Statutory Auditors</b>			
<b>7(1)</b>	<b>The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-</b>			
7(1)(i)	appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	financial information systems design and implementation;	✓		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	broker-dealer services;	✓		
7(1)(v)	actuarial services;	✓		
7(1)(vi)	internal audit services or special audit services;	✓		
7(1)(vii)	any service that the Audit Committee determines;	✓		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition no. 9(1); and	✓		
7(1)(ix)	any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General meeting) to answer the queries of the shareholders.	✓		
<b>8</b>	<b>Maintaining a website by the Company</b>			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
<b>9</b>	<b>Reporting and Compliance of Corporate Governance</b>			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the <b>Annexure- C</b> attached, in the directors' report whether the company has complied with these conditions or not.	✓		



***REPORT ON***  
***RISK MANAGEMENT***  
***OF***  
***UTTARA BANK LIMITED***

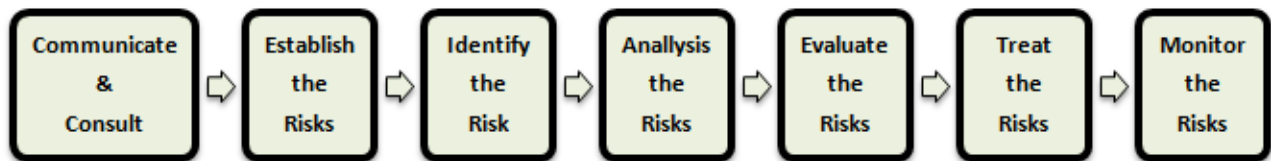
## Report on Risk Management

Banking Business undergo a complex structure of the financial markets around the world and has to adopt with the changing scenario, Risk Management has become one of the basic functions that helps in taking decisions in the banking sectors as well as it also focuses on the effective supervision and monitoring. The globalization of financial markets, information technology development in banking operations, increasing competition have revealed the requirements of Risk Management as an essential parts of bank's strategic management and operational effectiveness. Besides, lack of appropriate risk management system was one of the key factors in causing the financial crisis across the world.

Risk Culture	Risk Appetite
Risk Culture is an integrated and institution-wide risk culture, based on a full understanding of the risks it faces and how they are managed, considering risk tolerance and appetite	Risk appetite statement include metrics and indicators in relation to specific risk types which is the amount and type of risk an organization is prepared to pursue or take, in order to attain the objectives of the organization and those of its shareholders and stakeholders (ISO Guide 73).
Risk Tolerance	Risk Strategies
Risk tolerance(s) is/are quantified risk criteria or measures of risk exposure that serve to clarify and communicate risk appetite.	The board of directors sets the risk strategies and the senior management is responsible for implementing risk strategies and communicating them throughout the organization.
Risk Identification	Risk Analysis
Risk identification is the starting point for understanding and managing risks and/or crucial activities. The bank will identify the nature of risk, sources of risk, cost of risk, areas of impacts, events, their causes, and their potential consequences.	Risk analysis involves developing an understanding of the risk. It provides an input to risk evaluation and to decisions on the most appropriate strategies and techniques for risk treatment.

### **RISK MANAGEMENT PROCESS OF UBL**

Risk Management Process of Uttara Bank Limited (UBL) included all the steps to implement the overall risk management of the organization. The risk management process of UBL comprises communicate and consult the risks, establish the context of the risks, identify the risks, analyze the risks, evaluate the risks, treat the risks and monitor the risks.

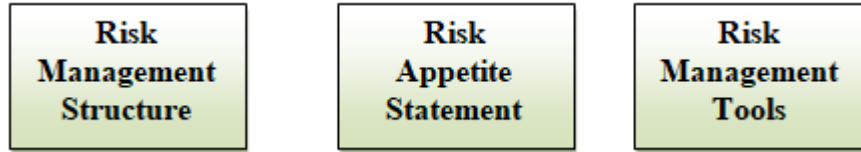


### **RISK MANAGEMENT FRAMEWORKS**

The risk management framework at the Bank ensures that risks are managed/mitigated in an effective and consistent manner at all times and in all the products and activities of the Bank. It also establishes the Risk Management Structure, Risk Appetite Statement & Risk Management tools etc. which ensures consistency with international best practices and prudential requirements and oversight of the implementation of the risk policies for performing sound and prudent risk culture.



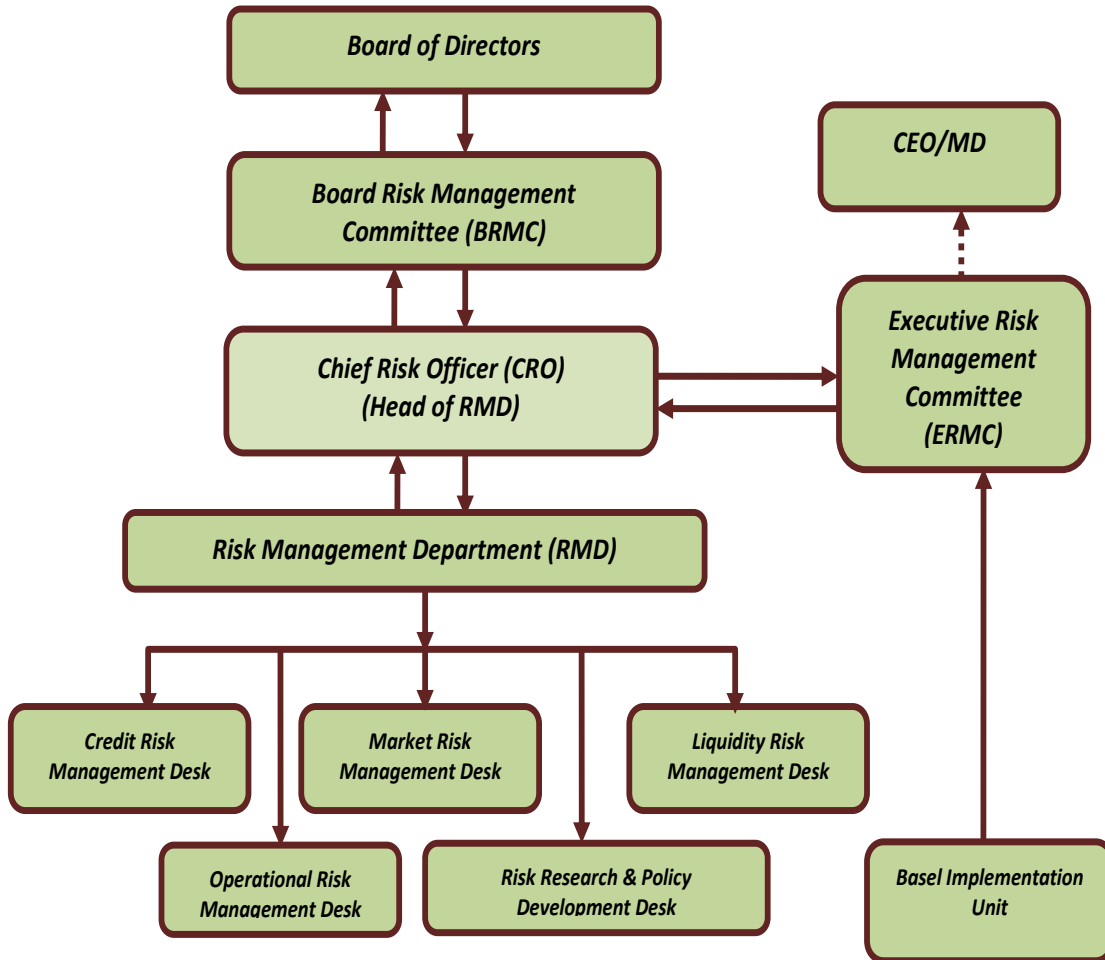
## Report on Risk Management



### Risk Management Frameworks of UBL

#### **RISK MANAGEMENT STRUCTURE OF UBL**

The various risks across Bank are monitored and reviewed through the Executive Risk Management Committee (ERMC) and the Board Risk Management Committee (BRMC) of the Bank which meet regularly. The Chief Risk Officer (CRO) is responsible for ensuring intense and effective risk management across the organization. The CRO works to ensure that the bank is compliant with rules, regulations, and reviews factors that could negatively affect the bank’s objectives. The Chief Risk Officer (CRO) has been acting as the head of Risk Management Department as well as Chairman of ERMC. Accordingly, the risk management organogram of UBL has been formed.



## Report on Risk Management

### **BOARD RISK MANAGEMENT COMMITTEE (BRMC) OF UBL**

The Board Risk Management Committee (BRMC) has been formulating and reviewing (at least annually) risk management policies and strategies; monitoring implementation of risk management policies & process to ensure effective prevention and control measures; ensuring construction of adequate organizational structure for managing risks within the bank etc. The name & status of the members of the Board Risk Management Committee of UBL are as follows:

<b>BOARD RISK MANAGEMENT COMMITTEE (BRMC) OF UBL</b>			
<b>SL No.</b>	<b>Name of the Directors</b>	<b>Designation</b>	<b>Status with the Committee</b>
<b>01</b>	<b>Mr. Iftekharul Islam</b>	<b>Vice-Chairman</b>	<b>Chairman</b>
<b>02</b>	Col. Engr. M.S. Kamal (Retd.)	Director	Member
<b>03</b>	Sheikh Abdul Aziz	Director	Member
<b>04</b>	Mr. Iftekhar Zaman	EGM	Secretary

### **EXECUTIVE RISK MANAGEMENT COMMITTEE (ERMC) OF UBL**

Uttara Bank Limited formed an Executive Risk Management Committee (ERMC) as on 15<sup>th</sup> November, 2018 comprising of Chief Risk Officer (CRO) as the Chairman of ERMC vide Board Risk Management Committee Memo 13 dated 30.10.2018 to promote better risk management culture & environment in bank to improve financial soundness of bank & sound risk management framework. The ERMC reconstituted time to time by the senior management for smooth functioning.

### **CHIEF RISK OFFICER (CRO) OF UBL**

The Chief Risk Officer (CRO) is responsible for ensuring intense and effective risk management across the organization. The CRO works to ensure that the bank is compliant with rules, regulations, and reviews factors that could negatively affect the bank's objectives. Chief Risk Officer (CRO) has been acting as the head of Risk Management Department and chairman of the Executive Risk Management Committee (ERMC). Accordingly **Mr. Maksudul Hasan, Deputy Managing Director**, Uttara Bank Limited, Head Office, Dhaka has been acting as the Chief Risk Officer (CRO) of Uttara Bank Limited.

### **RISK MANAGEMENT DEPARTMENT (RMD) OF UBL**

Uttara Bank Limited has an independent full-fledged Risk Management Department headed by the Chief Risk Officer (CRO). The risk management functions are functionally and hierarchically independent from business and other operational functions. Officials of the department are dedicated to perform the assigned activities of Risk Management.

## Report on Risk Management

<b>ROLE OF RISK MANAGEMENT DEPARTMENT (RMD) OF UBL</b>
Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation
Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned department/divisions, monitoring and follow up of implementation status
Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to BB
Assisting BRMC/ERMC by providing risk issues that are needed to be addressed & Designed bank's overall risk management strategy, Establishing an early warning or trigger system for breaches of the bank's risk appetite or limits
Ensuring significant contribution in establishing sophisticated risk management infrastructure with a sufficiently robust data-base, data architecture and information technology
overseeing Stress Testing activity & Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances
Developing and testing different models (such as VaR, HHI index, Collection scoring, Vintage curve etc.), and observe their use for measuring and monitoring risks
Supporting the Board, BRMC and ERMC in formulation, review and approval of the enterprise wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits.
Monitoring on ongoing basis the risk-taking activities and risk exposures in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs
Taking initiatives for establishing enterprise/comprehensive risk management policies and procedures with the approval of the board and Communicating views of the board and senior management throughout the bank
Monitoring compliance of irregularities found in core risk inspection reports of BB and taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC
Adopting proper financial protection measures through risk transfer, risk avoidance, and risk retention programs
Evaluate the Internal Risk Rating of Bank, Arrange the Risk Conference of the Bank, Assisting the Board of Directors by providing risk issues

### **THREE (3) LINES OF DEFENSE OF UBL**

Uttara Bank Limited follows the Three Lines of Defense approach of modern risk management for the Bank-wide comprehensive risk management especially the operational risks. Three Lines of Defense of UBL is as under:

#### **First Line of Defense – Business and Operational Segment/ Units**

includes those functional divisions/ clusters/ branches/ units/ segments who own the risks associated with their operational area/ portfolio and primarily responsible for managing risks under the respective regulatory directives for day-to-day affairs of operations/ business of banks. Adequate managerial and supervisory controls have been in place to ensure compliance and to highlight control breakdown, inadequate processes, and unexpected events.

#### **Second Line of Defense-Risk Management Division and other Back-Offices:**

includes those divisions/ clusters/ units/ segments of the operations who are responsible for managing risk and ensuring the compliance functions to help build and/ or monitor the first line-of-defense controls. Top of the all functional divisions/ clusters/ units, Risk Management Department (RMD) is entrusted to play a pivotal role for bank-wide risk management in coordination with all concerned of the Bank.

#### **Third Line of Defense – Internal Control & Compliance:**

Internal Auditors provide the Board/ Senior Management with comprehensive assurance based on the highest level of independence and objectivity within the organization. Internal audit provides assurance on the electiveness of governance, risk management, and internal controls, including the manner in which the first and second lines of defense achieve risk management and control objectives.

## Report on Risk Management

### DIFFERENT RISK MANAGEMENT COMMITTEES OF UBL

Risk Management Framework includes different Core Risk Management Committees for different core risks and these committees have been formed to support the Executive Risk Management Committee (ERMC).

<b>Different Risk Management Committees of the Bank</b>	
<b>Name of the Committee</b>	<b>Key Objectives of the committee</b>
Board Risk Management Committee (BRMC)	To ensure that Bank's wide risks are managed within the risk appetite & strategies set by the Board of Directors. Formulating & reviewing the overall risk management policies to achieve the objectives of the bank.
Executive Risk Management Committee (ERMC)	To promote better risk management culture & environment in bank to improve financial soundness of bank & sound risk management framework To guide in mitigate all risk of the Bank.
ICT Steering Committee	To ensure the development and implementation of ICT security objectives, related policies and procedures, to provide the ongoing management support to the IT security processes and compliance with the business objectives.
ICT Risk Management Committee	To govern overall ICT risks relevant mitigation measures.
Central Compliance Committee (CCC)	The central compliance committee of Uttara Bank Limited has been formed consists of 09 (nine) members included Chief Anti Money Laundering Compliance Officer (CAMLCO) who is the Deputy Managing Director of the bank & Deputy CAMLCO of the bank. The main responsibility of CCC is to ensure the AML & CFT related activities of the bank and complying all the policy & procedures of Money Laundering & Terrorist Financing Risk of the Bank.
Asset Liability Management Committee (ALCO)	To manage the assets and liabilities management risk of the bank to ensure maximum level of structural balance sheet stability and optimum profitability.
BASEL Implementation Unit	To create an international standard that Banking regulators can use when creating regulations about how much capital banks need to put aside to guard against the types of financial and operational risks that banks face.
Credit Risk Management Committee (CRMC)	To establish the overall risk management framework, policy & procedures for Credit Risk.
Sustainable Finance Committee (SFC)	Formulate, review and update all policies and guidelines relating to sustainable finance.
Supervisory Review Process (SRP)	To ensure that banks have maintain adequate capital to support all the risks in their business and at the same time to encourage banks to develop and use better risk management techniques in monitoring and managing their risks.

### RISK MANAGEMENT GUIDELINES OF UBL

Uttara Bank Limited is running within the sphere of risk management culture & sound risk culture in the organization. In order to enhance & strengthen the risk management framework/structure, to encourage effective risk management process, to foster the approved bank's risk appetite, to provide directions and guidance to the officers and executives employees regarding risk issues and to comply the regulatory requirements in a timely manner, Uttara Bank Limited has reviewed the Risk Management Guidelines under the title "**Risk Management Guidelines of UBL- 2020**".

## Report on Risk Management

### RISK MANAGEMENT REPORTING OF THE BANK

Risk management reporting to different ends furnished bellow:

	<b>Risk Reports</b>
<b>Regulators (Bangladesh Bank)</b>	Monthly Risk Management Report (MRMR)
	Quarterly Risk Management Report (MRMR)
	Comprehensive Risk Management Report (CRMR)
	Minutes of Executive Risk Management Committee (ERMC) Meeting along with risk management papers & office note there against for reporting the senior management.
	Board Risk Management Committee (BRMC) Meeting Minutes
	Risk Appetite Statement.
	Stress Testing Basel reporting under Pillar I, II, III
	Review report of Risk Management Policies and effectiveness of risk management functions
<b>Board of Directors &amp; Board Risk Management Committee (BRMC)</b>	Risk Management activities of the Bank on quarterly basis to the Board Risk Management Committee (BRMC)
	The summary of decisions and suggestions of the Board Risk Management Committee (BRMC) on Risk Management activities on quarterly basis to the Board of Directors
<b>Executive Risk Management Committee (ERMC)</b>	Present the related risk issues on monthly basis, sending the minutes to the members of ERMC & communicate with the concerned and submit the progress of the same to the Board Risk Management Committee (BRMC).

### RISK MANAGEMENT TOOLS OF UBL

Some risks are more detrimental to Bank's health than other common risks bank faces. So, following tools have integrated with the Bank's strategies and business planning processes for perusing the effective risk management practices in the Bank.

1. Policies & Limit	2. Guidelines, Processes & Standards
3. Risk Measuring, Risk Monitoring & Risk Reporting	4. Stress Testing & Other Risk Management Tools

#### 1. POLICIES AND LIMIT

<b>Policies</b>	Industry best practices and regulatory requirements are also factored into the policies. Policies are guided by the Banks risk appetite, and set the limits and controls within which the Bank and its subsidiaries can operate. Risk Management policies, procedures and limits are properly documented; Policies are reviewed annually or on demand basis; All policies and procedures are duly approved by the Board of Directors; Policies are assigned with full accountability and clear lines of authority for each activity and product area; A compliance monitoring procedure has been deployed for all policies; An independent internal control & Compliance Division has been formed in UBL to check internal & external compliance
<b>Limit</b>	Control risk-taking activities within the tolerances are established by the Board and senior executive management. Limits also establish accountability for key tasks in the risk-taking process and establish the level or conditions under which transactions may be approved or executed.

## Report on Risk Management

### 2. GUIDELINES, PROCESSES AND STANDARDS

<b>Guidelines</b>	Guidelines are playing vital roles to implement policies as set out by Board. Guidelines ensure the appropriate knowledge of clients, products, and markets and also understand the risks that are associated with the business and operations in the bank. The existing guidelines may have changed and updated from time to time, due to market or other circumstances. Risk taking outside of guidelines usually requires approval of the Bank's Managing Director & CEO.
<b>Processes</b>	The activities are associated with identifying, evaluating, documenting, reporting and controlling risk.
<b>Standards</b>	Standards are developed on an enterprise-wide basis, and documented in a series of policies, manuals and handbooks under the purview of Risk Management Division

### 3. RISK MEASURING, RISK MONITORING AND RISK REPORTING

<b>Risk Measuring</b>	The Bank uses models for different purposes including estimating the value of transactions, measuring risk exposures, determining credit risk ratings and parameters, and calculating economic and regulatory capital. The use of quantitative risk methodologies and models is balanced by a strong governance framework and includes the application of sound and experienced judgment.
<b>Risk Monitoring</b>	Ensures that business activities are within approved limits or guidelines, and are aligned with the Bank's strategies and risk appetite. Breaches, if any, of these limits or guidelines are reported to senior management, risk committees, and/or the Board depending on the limit or guideline.
<b>Risk Reporting</b>	Aggregate measures of risk across products and businesses are used in compliance with policies, limits, and guidelines. They also provide a clear statement of the amounts, types, and sensitivities of the various risks in the Bank's portfolios. Senior management and the Board use this information to understand the Bank's risk profile and the performance of the portfolios.

### 4. STRESS TESTING AND OTHER RISK MANAGEMENT TOOLS

#### STRESS TESTING

Stress testing is a simulation technique, which is used to determine the reactions of different financial institutions under a set of exceptional, but plausible assumptions through a series of battery of tests. A portfolio stress test makes a rough estimate of the value of portfolio using a set of exceptional but plausible events in abnormal markets. Stress tests help in managing risk within a financial institution to ensure optimum allocation of capital across its risk profile.

#### Techniques of Stress Testing

<b>Simple Sensitivity Analysis</b> (single factor tests) measures the change in the value of portfolio for shocks of various degrees to different independent risk factors while the underlying relationships among the risk factors are not considered.
<b>Scenario Analysis</b> encompasses the situation where a change in one risk factor affects a number of other risk factors or there is a simultaneous move in a group of risk factors. Scenarios can be designed to encompass both movements in a group of risk factors and the changes in the underlying relationships between these variables
<b>Extreme Value/ Maximum Shock Scenario</b> measure the change in the risk factor in the worst-case scenario, i.e. the level of shock which entirely wipes out the capital

## Report on Risk Management

<b>THE TOOLS AND TECHNIQUE IN RISK MANAGEMENT IN UBL</b>		
<b>Types of Risks</b>	<b>Tools &amp; Techniques</b>	
<b>Credit Risk</b>	Internal credit risk rating system (ICRRS)	GINI coefficient
	Early Alert System	Analysis of concentration/ Diversification of Loan portfolio
	Herfindahl Hirschman Index (HHI)	Environmental & Social Due Diligence (ESDD)
	Embedded Loss	Stress test for Credit
	Credit Risk Management Policy & Lending Guidelines	
<b>ICT Risk</b>	ICT Security Policy	ICT Risk Management Committee
	ICT Steering Committee	ICT Audit
	Vulnerability Assessment and Penetration Testing	
<b>Money Laundering &amp; Terrorist Financing Risk</b>	Automated Screening Mechanism (S3 Software) of UNSCRs	Independent Testing Procedure (ITP)
	CTR, STR and SAR	TP Violation Monitoring
	System Check Inspection	Maintaining High Risk Account
	Customer Due Diligence (CDD)	Enhanced Due Diligence (EDD)
<b>Liquidity Risk</b>	Liquidity Stress Test	Liquidity Coverage Ratio (LCR)
	Structural Liquidity Profile (SLP)	Net Stable Funding Ratio (NSFR)
	Cash Reserve Ratio (CRR)	Maximum Cumulative Outflow (MCO)
	Statutory Liquidity Reserve (SLR)	Simple Sensitivity Analysis
	Advance Deposit Ratio (ADR)	Liquid Assets to Total Deposit Ratio
	Wholesale Borrowing Guidelines (WBG) Limit	
<b>Market Risk</b>	Duration Gap Analysis	Simple Sensitivity Analysis
	VaR for Equity Investment	Stress testing for Equity Price, Foreign Exchange & Interest Rate
<b>Foreign Exchange Risk</b>	Net Open Position Limit & Actual position	
	Stop Loss Limit	VaR for Foreign Exchange
	Counter Party Limit	Dealer's Limit
<b>Internal Control &amp; Compliance Risk</b>	Internal Laws, International Rules & Regulations	
	Senior Management Team (SMT)	Annual Health Report
	Pending Irregularities Detection	Anti Fraud Policy
<b>Operational Risk</b>	Three Lines of Defense	Close Circuit (CC) TV
<b>Overall Risk Management</b>	Risk Management Guidelines	
	Risk Appetite Statement (RAS)	Risk Register/KRI

## Report on Risk Management

### **RISK APPETITE STATEMENT (RAS)**

The risk appetite must reflect strategic planning of the bank which includes shareholder aspirations within the constraints of regulatory requirements, creditor and legal obligations. Risk appetite along with risk tolerance and risk threshold are set and approved by the Board of Directors. It states the potential impact on profitability, capital and liquidity. Risk appetite along with risk tolerance and risk limits are to be reflect strategic planning of the bank which includes shareholder aspirations within the constraints of regulatory requirements, creditor and legal obligations.

<b>Risk Appetite Statement (RAS)</b>		
<b>Risk Appetite</b>	<b>Risk Tolerance</b>	<b>Risk Limit</b>
Risk appetite is the level and type of risk a bank is able and willing to assume in its exposures and business activities, given its business objectives and obligations to stakeholders (depositors, creditors, shareholders, borrowers, regulators). Risk appetite is generally expressed through both quantitative and qualitative means and should consider extreme conditions, events, and outcomes. It states the potential impact on profitability, capital and liquidity	Risk tolerance(s) is/are quantified risk criteria or measures of risk exposure that serve to clarify and communicate risk appetite. Risk tolerances are used in risk evaluation in order to determine the treatment needed for acceptable risk. Risk appetite and its risk tolerance measures always have two dimensions: one that focuses on the average expected situation and the other that considers extreme outcomes or "worst-case" situations	A risk limit is a measure of risk, either expressed in terms of (gross) exposure or possible loss or in another metric that tends to correlate with exposure or possible loss. Being a limit, this measure of risk is articulated as an indication of risk tolerance with the intention to constrain risky activities or positions within an entity to an acceptable level.

### **OBJECTIVE OF RISK APPETITE STATEMENT (RAS)**

1. Avoiding losses when investing public money
2. Upholding the highest ethical standards of conduct
3. Upholding the highest ethical standards of conduct
4. Preserving the long-term financial resilience of the bank
5. The risk appetite focuses mainly on the following objectives
6. Maintaining a robust internal control environment and safeguarding operational continuity

### **AREAS OF RISK APPETITE STATEMENT (RAS)**

The Bank prepared the risk appetite statement covering all regulatory requirements related to risks, components of pillar II under Basel III, business plan and all other probable risks exist in the bank. In addition, the bank also considered the Comprehensive Risk Management Report in setting the above limits of RAS. The possible areas for setting risk appetite statements are as follows:-



## Report on Risk Management

- Overall growth of total loans and advances including off-balance sheet item
- Credit concentration(borrower/sector/geographical area wise)
- Gross and net NPL to total loans
- Cash recovery against classified loan/written off loan
- Amount of loan outstanding with acceptable rated customers (ECA score up to 3) to the amount lies with total rated customers
- Unsecured exposure to total exposure (funded) where unsecured exposure means the exposure against which no eligible collateral (defined by BB) is held.
- Rescheduled loans to total classified loans
- Written off loan to total classified loans
- Interest waiver as % of NPL
- Impact on Net Interest Income (NII) due to adverse change in interest rate
- Bucket-wise gap under simple sensitivity analysis for interest rate change
- Exchange Rate shock to operating income
- Value at Risk (VAR) for securities and FX
- Overdue accepted bills (payable and receivable) to total loans
- Net Open Position limit
- Exchange rate shock to operating income
- Liability concentration(Top-10 deposit suppliers to total deposit)
- Bucket-wise gap under Structural Liquidity Profile (SLP)
- Liquidity ratios (at least for regulatory requirements) including Commitment Limit and Wholesale borrowing Guideline(WBG) Limit
- Loss due to overall operational risk
- Loss due to internal and external fraud
- Operational loss due to employment practice and workplace safety, clients, products, and business practice, damage to physical assets, business disruption and system failure, execution, delivery and process management
- Expected operational loss as % of operating income
- Operating expenses to operating income
- CRAR including CRAR after combined minor shock
- Credit rating of bank itself
- CAMELS rating
- Core risks rating

**The “Risk Appetite Statement of the UBL for the year 2020” was prepared Limit in line with Board approved Strategic Planning/Long Term Business Planning of the Bank for taking various necessary steps for identification, measurement, monitoring and control or mitigation of various existing and potential risks. UBL always try to develop and grow business within board-determined Risk Appetite, Risk Tolerance & Risk Limit to achieve the goals of stakeholders.**

## Report on Risk Management

### CORE RISKS MANAGEMENT

In line with the Bangladesh Bank instruction Uttara Bank Limited has taken various initiatives for strengthening risk management practices in conjunction with the business strategy and operational activities. UBL has an integrated approach for management of risk and in this regard it has formulated policy documents taking into account the business requirements/best international practices and above all as per the guidelines of the Bangladesh Bank. Banking companies in Bangladesh, while conducting day-to-day operations, usually face the following major risks:

<b>Major Risks that Bank Faces</b>
<b>Credit risk</b> (including Default Risk, portfolio/concentration risk, settlement risk, country risk, environmental risk)
<b>Market risk</b> (including interest rate risk in the banking book, foreign exchange risk, and equity market risk)
<b>Operational Risk</b>
<b>Other risks</b> (Liquidity risk, Compliance risk, strategic risk, reputation risk and money laundering risk)

### MANAGEMENT OF CORE RISKS & OTHERS

In managing credit risk, market risk, liquidity risk and operational risks, the bank will follow the latest core risk management guidelines on Credit, Foreign Exchange, Asset-Liability (including appendix), Internal Control & Compliance, ICT security, Prevention of money laundering & and terrorist financing and other Risks circulated by Bangladesh Bank and as well as the related guidelines issued by Uttara Bank Limited for meticulous comply.

<b>SL No</b>	<b>Core Risk Management Guidelines circulated by Bangladesh Bank</b>	<b>Related Core risk Management Guidelines issued By Uttara Bank Limited</b>
<b>01</b>	Asset-Liability Management (ALM) Guidelines (including appendix) vide BRPD Circular-02 dated 07/03/2016	Assets-Liability Management (ALM) Manual of Uttara Bank Limited-2020 vide Board Memo: 207 dated 20/08/2020
<b>02</b>	Money Laundering & Terrorist Financing Risk Management Guidelines September, 2015	Money Laundering & Terrorist Financing Risk Management Guidelines September, 2015 vide Instruction Circular: 2027 dated 31/01/2019
<b>03</b>	Guidelines on Credit Risk Management (CRM) for Banks vide BRPD Circular-04 dated 08/03/2016	Credit Risk Management Policy & Lending Guidelines Revised edition-2018 vide Instruction Circular: 2028 dated 14/02/2019
<b>04</b>	Guidelines on Foreign Exchange Risk Management vide BRPD Circular-01 dated 01/03/2016	Manual on Treasury (FX & Money Market) amended on April-2020 Vide Board Memo No: 98 dated 09/04/2020
<b>05</b>	Guidelines on Internal Control & Compliance in Banks vide BRPD Circular-03 dated 08/03/2016	Internal Control & Compliance Risk Management Guidelines February, 2017 vide Instruction Circular: 1887 dated 05/07/2017
<b>06</b>	Guideline on ICT Security For Banks and Non-Bank Financial Institutions May, 2015 Version 3.0	ICT Security Policy of Uttara Bank Limited April 2018, Version 3.2 vide Instruction Circular: 2204 dated 12/11/2020
<b>07</b>	Guidelines on Environmental & Social Risk Management (ESRM) for Banks and Financial Institutions in Bangladesh	Guidelines on Environmental & Social Risk Management (ESRM) vide Instruction Circular: 2005 dated 16/09/2018

## Report on Risk Management

### 01. CREDIT RISK

Simple definition of credit risk is that: Credit risk is defined as the possibility that a borrower or other contractual counterparty might default, i.e. might fail to honor their contractual obligations. The latest definition of Credit Risk is that: The potential deterioration of the credit quality of an un-defaulted exposure is called migration risk. This form of potential loss is generally also subsumed under a broader definition of credit risk.

### MANAGING CREDIT RISK

Borrower evaluation is the key & first step to managing Credit Risk. Borrower's credit history (if any), repayment capacity, business positions etc. may consider to extent credit.

INTERNAL CREDIT RISK RATING SYSTEM (ICRRS)	EXTERNAL CREDIT ASSESSMENT INSTITUTIONS (EACIS)	ANALYZING THE FINANCIAL STATEMENTS
An internal credit risk rating system (ICRRS) categorize all the credits of bank into various classes on the basis of underlying credit quality. Bank on the way to develop an internal credit risk rating system in line with Bangladesh Bank guidelines so that the credit will be in consistent with the nature, size and complexity of the bank's activities. ICRRS assigns all the credit facilities in to 4 (four) risk ratings named Excellent, Good, Marginal, Unacceptable. Components of ICRRS consist of both Qualitative indicators & Quantitative indicators.	External Credit Assessment Institutions (EACIs) are registered by Bangladesh Securities and Exchange Commission (BSEC) as well as recognized by Bangladesh Bank to assist financial institutions. EACIs analysis the creditworthiness of potential borrowers and assist the bank's credit analysts in organizing thinking and forming an opinion about the potential borrowers.	To determine a borrower's creditworthiness, there is no substitute for thorough and rigorous analysis of a borrower's financial statements. The bank will always use five key components of analysis, which are Income Statement, Balance Sheet, Cash Flow Statement, Key Ratio, Net Worth and fixed asset reconciliation.

### RISK BASED LOAN PRICING

Loan pricing of Bank will cover all cost as follows:-

▪ Cost of fund	▪ Expected loss
▪ Cost of allocated capital	▪ Term cost of liquidity
▪ Cost of liquid assets buffer	▪ Loans administrative cost
▪ Competitive margin etc.	

### CREDIT MONITORING & CONTROL

UBL has developed and implemented comprehensive procedures and information systems to monitor the condition of each individual credit across various portfolios. Bank has enunciated a system that enables to monitor quality of the credit portfolio on a day to day basis and take remedial measures as and when any deterioration occurs.

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These procedures will define criteria for identifying and reporting potential problem of credits and other transactions to ensure that they are subject to more frequent monitoring as well as possible corrective action, classification and/or provisioning. Establishing an efficient and effective credit monitoring system would help senior management to monitor the overall quality of the total credit portfolio and its trends and helps to reassess credit strategy/policy accordingly before encountering any major setback. An Early Alert account is one that has risks or potential weaknesses of a material nature requiring monitoring, supervision, or close attention by management. Early Alert Report is a unique tool to monitoring the Credit portfolio of Bank. UBL effectively follows the early alert reporting to minimize credit risks.

### **CONCENTRATION RISK**

Concentration risk arises when any bank invests its most or all of the assets to single or few individuals or entities or sectors or instruments. Downturn in concentrated activities and/or areas may cause huge losses to a bank relative to its capital and can threaten the bank's health or ability to maintain its core operations. Banks need to pay attention to the following credit concentration risk areas:

Sector wise exposure	
Top borrower wise exposure (Top 10-50 borrowers will be counted)	Division wise exposure (Geographic Concentration)
Group wise exposure (Outstanding amount more than)	Single borrower wise exposure (Outstanding amount more than)

### **SETTLEMENT RISK**

The risks those arise when payments are not exchanged simultaneously. The simplest case is when a bank makes a payment to counterparty but will not be recompensed until sometime later; the risk is that the counterparty may default before making the counter payment. Settlement risk is most pronounced in the foreign exchange markets, where payments in different currencies take place during normal business hours in their respective countries and can therefore be made up to 18 hours apart, and where the volume of payments makes it impossible to monitor receipts except on a delayed basis.

### **COUNTRY RISK**

The risk of loss arising from a sovereign state freezing foreign currency payments (transfer/conversion risk) or when it defaults on its obligations (sovereign risk); this type of risk is prominently associated with the country's macroeconomic performance and its political stability.

### **RESIDUAL RISK**

Residual risk is the possibility of occurrence of adverse effects on the bank's financial result and capital due to the fact that credit risk mitigation techniques are less efficient than expected or their application does not have sufficient influence on the mitigation of risks to which the bank is exposed. While bank use different techniques to reduce the credit risks, improper application of these techniques give rise to additional risks that may render the overall risk management less effective. Accordingly, these additional risks (e.g. documentation risk, valuation risk) are termed as Residual Risks. Residual Risk mainly arises from error in documentations & error in valuation of collateral of the bank.

## Report on Risk Management

Error in Documentation	Error in Valuation of Collateral
For legal protection in case of adverse events like default of loan, bank usually collect and preserve documents against loans and advances. Lack of required and duly filled-up documents and erroneous or fake or forged documents will lead to the amplification of overall risk aspects of loan portfolio and the reduction in the strength of legal shield that slacks the ownership of the bank on collateral and consequently hinders the recovery of loan.	For mitigation of default probability, bank usually requires appropriate valuation of collateral (both physical & financial) and guarantees (bank guarantee and personal guarantee) against loans and advances. The improper valuation or overvaluation of collateral can lead to overstated scenario of risk mitigation for collateralized loan. That will raise the default probability of the loan.

### ENVIRONMENTAL & SOCIAL RISK MANAGEMENT

Climate change is a global physical phenomenon with very drastic and adverse environmental, social and human consequences. The Environmental & Social (E&S) Risk Management System is a set of policies, procedures, tools and internal capacity to identify, monitor and manage the bank's exposure to the E&S risks of its clients.

Risks associated with E&S Risk in Credit Management
<b>CREDIT RISK:</b> The bank is exposed to credit risk when a client is unwilling and/or unable to fulfill the contractual obligations associated with a transaction as a result of E&S issues. For example, if a client faces increased capital or operating costs of complying with E&S standards or if operating and emission/discharge permits are absent or expired resulting in regulatory fines or penalties, there is a risk that the client cannot meet its financial obligations to the Bank.
<b>LEGAL RISK:</b> By virtue of taking possession of collateral assets, the bank is exposed to liability risk—stemming from a client's legal obligations. This includes fines, penalties, and costs for addressing third-party claims for damages due to negligence in managing E&S risks in a client's operations and clean-up of contamination.
<b>OPERATIONAL RISK:</b> The bank is exposed to financial risk stemming from potential disruption of client's operations as a result of E&S problems. If not managed properly, these problems can affect a client's stability to meet its financial obligations to the bank and/ or can drive down the value of a client's collateral in the context of a transaction.
<b>LIQUIDITY RISK :</b> The bank will also face liquidity risks from E&S problems associated with collateral
<b>REPUTATIONAL RISK:</b> The bank is exposed to reputational risk due to potentially negative publicity associated with a client's poor E&S practices. This harms the bank's brand value and image in the media, with the public, with the business and financial community, and even with its own staff.

### 02. MARKET RISK

Market Risk can be defined as the risk of losses in both on-balance sheet and off-balance sheet positions arising from adverse movements in market prices. From a bank's perspective Market Risk stems from all the positions included in banks' trading book as well as from commodity and foreign exchange risk positions in the whole balance sheet. Market risk can be subdivided into three categories depending on risk factors:

## Report on Risk Management

- a) Interest Rate Risk,
- b) Foreign Exchange Risk and
- c) Equity Price Risk.



### A) INTEREST RATE RISK

The potential losses from unexpected changes in interest rate which can significantly alter bank profitability & market value of equity. The amount interest rate risk is a function of the magnitude and direction of interest rate changes and the size and maturity structure of the mismatch position. Such risk can't be eliminated as re-pricing period of assets and liabilities are different. Other than re-pricing issue, sources of interest risk are: yield curve risk, basis risk, and embedded options. The immediate impact of a variation in interest is on the bank's net interest income, while a long term impact is on bank's net worth since economic value of banks assets, liabilities and off balance sheet exposures are affected.

MEASUREMENT OF INTEREST RATE RISK	INTEREST RATE RISK MANAGEMENT CONTROL
For measuring interest-rate risk bank use a variety of methods. The level of sophistication and complexity of individual methods varies. In professional literature the most frequently stated are the analysis of maturity and re-pricing tables, or simply termed gap analysis, the duration gap method, the basis point value method, and simulation methods. Bank may use a combination of these techniques in managing its interest rate risk exposure.	<p>Bank's interest rate risk management involves the application of following basic elements in the management of assets, liabilities, and OBS instruments. Principles of interest rate risk management include appropriate board and senior management oversight; adequate risk management policies and procedures; appropriate risk measurement, monitoring, and control functions; and comprehensive internal controls and independent audits.</p> <p>The bank measures the impact of interest rate risk via GAP analysis and GAP is categorized as positive gap and negative gap. Bank has developed and implemented effective and comprehensive procedures and information systems to manage and control interest rate risk in accordance with its interest rate risk policies. Internal inspections/audits are a key element in managing and controlling interest rate risk management program.</p>

### B) FOREIGN EXCHANGE RISK

Foreign exchange risk is the risk that a business's financial performance or position will be affected by fluctuations in the exchange rates between currencies. The risk is most acute for businesses that deal in more than one currency. Foreign exchange risk is the risk of an investment's value changing due to changes in currency exchange rates. Foreign exchange risk is the risk that a bank will have to close out a long or short position in a foreign currency at a loss due to an adverse movement in exchange rates.

### FOREIGN EXCHANGE RISK MANAGEMENT

Limits on a bank's foreign exchange exposure reflects both the specific foreign currency exposures that arise from daily foreign currency dealing or trading activities (transactional positions) and those exposures that arise from a bank's overall asset/liability infrastructure, both on- and off-balance sheet (structural or translational positions).

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Treasury mid office will monitor all the risk which is taken by the dealers. Their role is to review risk limit annually, to identify risk factors, to develop proposals for risk taking unit's risk limits/triggers, to recommend corrective measures considering market environment or any volatile situation in market which may associate with risk limit. Mid office should maintain all official documents relating to risk limit like limit breaches, any corrective measures and resolutions.

### **C) EQUITY PRICE RISK**

Equity price risk is the risk of losses caused by changes in equity prices. These losses could arise because of changes in the value of listed shares held directly by the bank, changes in the value of listed shares held by a bank subsidiary, changes in the value of listed shares used as collateral for loans from a bank subsidiary, whether or not the loan was made for the purpose of buying the share and changes in the value of unlisted shares.

### **EFFECTIVE EQUITY PRICE RISK MANAGEMENT**

- Equity investment follows the risk appetite.
- Management should have broad capital markets experience
- Management should establish strong policy controls and risk limits for capital Market.
- Risk management personnel should have an in-depth understanding of equity market risk and risk management principles, including VaR.
- There should be formal procedures to report how and why exceptions have occurred, and how they have been resolved.
- Management reports should be prepared independently of the investing and trading function and should provide a comprehensive and accurate summary of investing and trading activity.
- Risk monitoring, valuation, and control functions should be independent of the trading and investing functions
- Measurement of how much and why profitability, balance sheet capital, and regulatory capital will be affected by major declines in the equity market overall, or in the value of individual shares

### **MEASURING EQUITY PRICE RISK**

Value at Risk (VaR) is generally accepted and widely used tool for measuring market risk inherent in trading portfolios. VaR summarizes the predicted maximum loss (or worst loss) over a target horizon within a given confidence level. Generally there are three methods of computing VaR:

Parametric or variance-covariance method	Historical Simulation Method	Monte Carlo simulation method
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## Report on Risk Management

### 03. OPERATIONAL RISK

Operational risk is defined as the risk of unexpected losses due to physical catastrophe, technical failure and human error in the operation of a bank, including fraud, failure of management, internal process errors and unforeseeable external events. It is clear that operational risk differs from other risks in that it is typically not directly taken in return for an expected reward, but exists in the natural course of corporate activity, and that this affects the risk management process. At the same time, failure to properly manage operational risk can result in a misstatement of a bank's risk profile and expose the bank to significant losses. Operational risk can be subdivided into two components Operational strategic risk & Operational failure risk.

<b>OPERATIONAL RISK</b>	
<b>Operational strategic risk</b>	<b>Operational failure risk</b>
The risk of choosing an inappropriate strategy in response to environmental factors, such as <ul style="list-style-type: none"> <li>▪ Political</li> <li>▪ Government</li> </ul>	The risk encountered in the pursuit of particular strategy due to  People      Process      Technology
<ul style="list-style-type: none"> <li>▪ Taxation</li> <li>▪ Societal</li> </ul>	<ul style="list-style-type: none"> <li>▪ Competition</li> <li>▪ Regulation</li> </ul>

### OPERATIONAL RISK ASSESSMENT & QUATIFICATION

To understand better banks risk profile the possible tools that bank will used may be as follows:-

<b>Self Risk Assessment</b>	A bank assesses its operations and activities against a menu of potential operational risk vulnerabilities. This process is internally driven and should be based on approved checklists to identify the strengths and weaknesses of the operational risk environment.
<b>Risk Mapping</b>	Various business units, organizational functions or process flows are mapped by risk type. This exercise can reveal areas of weakness and help prioritize subsequent management actions.
<b>Risk Indicators</b>	Risk indicators are statistics and/or metrics, often financial, which can provide insight into a bank's risk position. These indicators are to be reviewed on a periodic basis (such as monthly or quarterly) to alert banks to changes that may be indicative of risk concerns. Such indicators may include the number of failed trades, staff turnover rates and the frequency and/or severity of errors and omissions.
<b>Historical Data Analysis</b>	The use of data on a bank's historical loss experience could provide meaningful information for assessing the bank's exposure to operational risk and developing a policy to mitigate/control the risk. An effective way of making good use of this information is to establish a framework for systematically tracking and recording the frequency, severity and other relevant information on individual loss events.

#### THE REPORTING PROCESS OPERATIONAL RISK

<b>Type A:</b> Internal Fraud
<b>Type B:</b> External Fraud
<b>Type C:</b> Employment Practices and Workplace Safety
<b>Type D:</b> Clients, Products, and Business Practices
<b>Type E:</b> Damage to Physical Assets
<b>Type F:</b> Business Disruption and System Failure
<b>Type G:</b> Execution, Delivery, and Process Management

### LIQUIDITY RISK

In banking parlance, liquidity is a financial institution's capacity to meet its obligations as they fall due without incurring losses. Liquidity Risk is a risk to an institution's earnings, capital and reputation arising from its inability (real or perceived) to meet its contractual obligations in a timely manner without incurring unacceptable losses when they are due.



## Report on Risk Management

### MINIMIZE LIQUIDITY RISK

Responsibility of managing and controlling liquidity of the bank lies with Asset Liability Management Committee (ALCO) and the committee meets at least once in every month. Asset and Liability Management (ALM) Department of the Treasury Division closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities and they are primarily responsible for management of liquidity in the bank.

ALM Department activities to minimize the Liquidity Risk	ALM Department calculates to manage the Liquidity Risk
Maintenance of CRR and SLR.	Liquidity coverage ratio (LCR)
Investment in Treasury Bills/Bond Portfolio.	Net Stable Funding Ratio (NSFR)
Repo/Reverse Repo activities	Minimum Cumulative Outflow (MCO)
Propose to the ALCO (through the head of treasury) of statutory investments	Snap Liquidity Ratio = Liquid Assets/Total external Liabilities
Call money activities & Profitably trading.	Leverage Ratio
Spot any arbitrage opportunities and take advantage.	Capital Adequacy Ratio (CAR) / Capital to Risk Weighted Assets Ratio (CRAR)
Remaining within all counter party limits at all times	Advances to Deposits Ratio (ADR)
Operating within all given balance sheet gap limits	Management Forecast Liquidity Ratios
Primary dealership activities & New Product/business	Composition of Liquid Assets (Local)
Money Market Product Pricing	Composition of Liquid Assets (External)
Other investment in local currency	Volatile Liability dependence
Adherence to various internal as well as regulatory policies	Size of Deposits
Maintenance of CDBL Software	Short Term Borrowings/Liquid Assets Ratio
Daily report to Head of Treasury	Volatile Liability/Total Assets Ratio

### OTHER RISKS

Other Risks includes Money Laundering Risk, Internal Control & Compliance Risk, Information & Communication Technology Risk etc.

#### A. MONEY LAUNDERING & TERRORIST FINANCING RISK

Money Laundering		
<p>Money laundering can be defined in a number of ways. But the fundamental concept of money laundering is the process by which proceeds from a criminal activity is disguised to conceal their illicit origins. Most countries adopted to the following definition which was delineated in the United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances (1988) (the Vienna Convention) and the United Nations Convention against Transnational Organized Crime (2000) (the Palermo Convention) :</p>		
<p>The conversion or transfer of property, knowing that such property is derived from any offense, e.g. drug trafficking, or offenses or from an act of participation in such offense or offenses, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such an offense or offenses to evade the legal consequences of his actions</p>	<p>The concealing or disguising the true nature, source, location, disposition, movement, rights with respect to, or ownership of property, knowing that such property is derived from an offense or offenses or from an act of participation in such an offense or offenses</p>	<p>The acquisition, possession or use of property, knowing at the time of receipt that such property was derived from an offense or offenses or from an act of participation in such offense or offenses</p>

### **AML & CFT COMPLIANCE POLICY OF UBL**

- Establishing clear responsibilities and accountabilities within the organization to ensure that policies, procedures and controls are introduced and maintained which can deter criminals from using facilities of UBL for money laundering and the financing of terrorist activities. Ensuring that UBL complies with its obligations under the law.
- Standards and procedures to comply with applicable laws and regulations to reduce the prospect of criminal abuse.
- The bank's AML & CFT compliance procedure will address its Know Your Customer ("KYC") policy and identification procedures before opening new accounts, monitoring existing accounts for unusual or suspicious activities, information flows, reporting suspicious transactions, hiring and training employees and a separate audit or internal control function to regularly test program's effectiveness.
- The role of AML & CFT Compliance Officer(s)/Unit and other appropriate personnel.
- Incorporating AML & CFT compliance into job descriptions and performance evaluations of appropriate personnel.

### **CUSTOMER ACCEPTANCE POLICY**

Customer Acceptance Policy must ensure that explicit guidelines are in place to set up any kind of business relationship with the bank. A concrete Customer Acceptance Policy is very important so that inadequate understanding of a customer's background and purpose for utilizing a bank account or any other banking service may not expose the bank to a number of risks. The customer acceptance policy of bank should not be used against the disadvantaged people or the people who have not proper identification document. A customer acceptance policy should encourage the ultimate goal of transparent, accountable and inclusive financial system in Bangladesh.

### **CUSTOMER REJECTION POLICY**

Due to reasons connected with controlling the risk of money laundering and terrorist financing, the following categories of customers will not be accepted by the bank: Individuals or entity listed under United Nations Security Council Resolutions (UNSCRs) or their close alliance adopted under Chapter VII of the Charter of UN on suspicion of involvement in terrorist or Terrorist financing activities and prescribed or Organization of Foreign Asset Control (OFAC) sanction list or enlisted by Bangladesh Government ; The Bank shall not open or maintain account in anonymous or account only with numbers.

### **B. INTERNAL CONTROL & COMPLIANCE RISK**

Internal control is the process, affected by a company's board of directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations, and internal policies. Internal controls are the policies and procedures established and implemented alone, or in concert with other policies or procedures, to manage and control a particular risk or business activity, or combination of risks or business activities, to which the company is exposed or in which it is engaged.

## Report on Risk Management

### **RISK RECOGNITION AND ASSESSMENT**

<p>An effective internal control system continually recognizes and assesses all of the material risks that could adversely affect the achievement of the Bank's goals</p>
<p>Effective risk assessment must identify and consider both internal and external factors" Internal factors include complexity of the organization structure, the nature of the bank's activities, the quality of personnel, organization changes and also employee turnover. External factors include fluctuating economic conditions, changes in the industry, socio-political realities and technological advances</p>
<p>Risk assessment by Internal Control System differs from the business risk management process which typically focuses more on the review of business strategies developed to maximize the risk/ reward trade off within the different areas of the bank. The risk assessment by Internal Control focuses more on compliance with regulatory requirements, social, ethical and environmental risks those affect the banking industry</p>

### **MONITORING ACTIVITIES AND CORRECTING DEFICIENCIES**

<p>The overall effectiveness of the bank's internal controls is monitored on an ongoing basis. Monitoring of key risks is part of the daily activities of the bank as well as periodic evaluations by the business lines and internal audit team</p>
<p>There is an effective and comprehensive internal audit of the internal control system carried out by operationally independent, appropriately trained and competent staff specially designated by the Management. The significant deficiencies identified by the audit team reports to the Board on a periodic basis. Such report is forwarded to the Audit Committee of the Board for review</p>
<p>Internal control deficiencies, whether identified by internal audit or other control personnel is reported in a timely and prompt manner to the appropriate management level and addressed immediately. Material internal control deficiencies are reported to senior management and the board of directors</p>

### **C. INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)**

With the increasing use of Information and Communication Technology in the activities of the Banks, the system of Information and Communication Technology risk management has become important. ICT Security Policy covers common technologies such as computers and peripherals, data and network, applications and other specialized ICT resources. Bank' service delivery depends on availability, reliability and integrity of its information technology system so that we adopt appropriate controls to protect its information system.

The senior management of the Bank must express commitment to ICT security by ensuring continuous awareness and training program for each level of staff and stakeholders. Dependence on information and communications technologies (ICTs) has increased rapidly in Bangladesh as well as in the whole world, as have the consequences of disruption. Cyber security affects us all and even seemingly mundane cyber incidents can have major ramifications. Similarly, the opportunities created by ICTs are also a particular challenge for financial services institutions. Different types of Cyber Crimes like Hacking, Denial of service attack, Virus dissemination, Software Piracy, Pornography, Credit Card Fraud, NET Extortion, Phishing, Spoofing, Cyber Stalking, Cyber Defamation, Threatening, Salami Attack (Normally financial crime) etc. now-a-days are common phenomenon. UBL try to build up the ICT risk Management capacity to protect the Bank from Cyber Crime/Risks.

## Report on Risk Management

ICT Security Management	ICT Risk Management
<p>ICT Security Management must ensure that the ICT functions are efficiently and effectively managed. We should be aware of the capabilities of Information Technology and be able to appreciate and recognize opportunities and the risk of possible abuses. We have to ensure maintenance of appropriate systems documentations, particularly for systems, which support financial reporting. We have to contribute in ICT security planning to ensure that resources are allocated consistent with business objectives. At the same time, we have to ensure that sufficient and qualified technical staff is employed so that continuance of the Information Technology operation area is unlikely to be seriously at risk. ICT Security Management deals with ICT Security policy, Documentation, Internal ICT Audit, ICT Infrastructure Security Management etc.</p>	<p>The Bank faces different types of risk like strategic risk, environmental risk, market risk, credit risk, operational risk, compliance risk, etc. Among these types of risk ICT related risk is considered to be a component of operational risk. However, ICT risk is a component of the overall risk universe of a Bank. Moreover, ICT risk is business risk - specifically, the business risk associated with the use, ownership, operation, involvement, influence and adoption of ICT within a Bank. Even strategic risk can have an ICT component itself, especially where ICT is the key facilitator of a new business initiative. In case of credit risk, where poor ICT security can be lead to lower credit ratings. It consists of ICT related events and conditions that could potentially impact the business. It can occur with both uncertain frequency and magnitude and it creates challenges in meeting strategic goals and objectives.</p>

### ICT RISK IDENTIFICATION

Users and System Administrator follow these policies in identifying a risk:

Users experience slow response	Changes in passwords and user-id
Abnormal system resource usage	Traffic on non-essential ports
Data corruption	Existence of unknown user accounts

### ICT RISK GOVERNANCE

An ICT Risk Management Committee of Uttara Bank Limited has been formed to govern overall ICT risks and relevant mitigation measures. The Bank has to review and approve risk appetite and tolerance change over time; especially for new technology, new organizational structure, new business strategy and any factors require by the organization to reassess its risk portfolio at least once a year. The Bank has begun Risk-aware Culture from the top with board and executives, who set direction, communicate risk-aware decision making and reward effective risk management behaviours. ICT security cell has to report status of identified ICT security risk to the ICT Security Committee and Risk Management Committee monthly basis.

## Report on Risk Management

<b>ICT Steering Committee</b>	<b>ICT Security Committee</b>
<p><b>ICT Steering Committee</b> needs to be formed with representatives from ICT, Risk, HR, ICC/Audit, Legal and other related Business units to monitor management methods to determine and achieve strategic goals &amp; aware about exposure towards ICT risks and controls.</p>	<p><b>ICT Security Committee</b> has formed with representative from ICT, ICT Security, Risk, ICC and Business units to ensure development and implementation of ICT security objectives, ICT security related policies and procedures &amp; provide ongoing management support to the Information security processes</p>
<b>Role and Responsibilities of ICT Steering Committee</b>	<b>Role and Responsibilities of ICT Security Committee</b>
<p>Monitor management methods to determine and achieve strategic goals .Aware about exposure towards ICT risks and controls. Provide guidance related to risk, funding or sourcing. Ensure project priorities and assessing feasibility for ICT proposals Ensure that all critical projects have a component for “project risk. Consult and advise on the selection of technology within standards. Ensure that vulnerability assessments of new technology are performed. Ensure compliance to regulatory and statutory requirements. Provide direction to architecture design and ensure that the ICT architecture. Reflects the need for legislative and regulatory compliance</p>	<p>Ensure development and implementation of ICT security objectives, ICT security related policies and procedures.</p> <p>Ensure continued compliance with the business objectives, regulatory and legal requirements related to ICT security Support to formulate ICT risk management framework/process and to establish acceptable ICT risk thresholds/ICT risk apatite and assurance requirements To review and provide approval for modification in ICT Security processes</p>

### **RISK REGISTER OF UBL**

The KRI is one of the effective tools for comprehensive risk management to identify the key business and financial risks, to define and implement respective controls/mitigating factors to reduce the risks faced by the bank and its subsidiaries. Business Line managers will report the key risks issues to RMD as and when identified/detected. RMD will review the KRI based on the reports provided by the line managers, RMD will suggest mitigation measures to concerned units and also submit the effectiveness of the mitigation measures to BRMC on quarterly basis. Uttara Bank Limited has maintained the Risk Register to identify the key risks of the bank.

## Report on **Green Banking**

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Green Banking generally refers to banking practices that foster environmentally responsible financing practices and environmentally sustainable internal processes minimizing GHG emissions. Green banking thus involves a two-pronged approach. Firstly, green banking focuses on the green transformation of internal operations of the Bank. It means the bank should adopt appropriate ways of utilizing different green product/projects/initiatives, automation and other measures to minimize carbon footprint from activities by bank. Secondly, the bank should adopt environmentally responsible financing; weighing up environmental risks of projects before making financing decisions; and in particular supporting and fostering growth of upcoming 'green' initiatives and projects. It can cover a multitude of areas from a bank being environment friendly to how their money is invested. Green Banking is a component of the global initiative by a group of stakeholders, which considers all the social, environmental and ecological factors with an aim to protect the planet and its lives. Green Banking transforms the conventional bank to ethical, environmentally & socially responsible or sustainable bank. This deals with people, planet & profit, social & community benefit, ensuring allocation efficiency, financial & social stability and responsible to human and social commitment. The broad objectives of the banks are to use their resources at high efficiently with responsibility avoiding wastage and giving priority to environment and the society.

Bangladesh is one of the emerging economies of the World and has witnessed rapid industrial growth. At the same time, it also needs to be noted that Bangladesh is vulnerable to risks originated from environmental pollution and climate change impacts that are enhanced by man-made activities showing improper compliance with existing Environmental Act 1995 and Rules 1997. In fact, all the economic activities of a country encircles over the banks. So green banking is the demand of time that can play a vital role to save the world and its habitable environment.

Here, the air pollution, water pollution, converting crop land into industrial/house land, filling of water bodies for other purposes, improper disposal of industrial, medical and house-hold wastages, deforestation and loss of open space and loss of biodiversity make the rapid deterioration of its environmental state, even to one of the worst environment country of the world. In line with global development and response to the environmental degradation, banking sector in Bangladesh should play important roles by adopting Green Banking concept that can make great contribution to the transition to resource-efficient and low carbon industries i.e. green industry and green economy in general.

Banks hold a unique position in the economic system that can affect industrial production, trading business, service concern and other economic activities and thus may contribute to pollute environment. Energy efficiency and waste reduction are of high concern for the banking industry to minimize the operating cost and pollution. Green banking can solve the both problems.

Internally, the bank has to follow the green strategic planning towards implementation of paperless/ paper saving banking, on-line banking, e-communications, effective in-house management e.g. minimizing/less carbon emission, use of energy efficient equipments, efficient use of energy & natural resources, wastages management, green marketing etc. Externally, the bank can finance/invest in environment friendly products/projects/initiatives, sustainable sectors i.e. sustainable agriculture, sustainable CMSME, socially responsible products/projects/initiatives, other sustainable linked

projects and controls the projects' contribution to the environmental degradation by ensuring the implementation of green technologies for converting to lower/ zero pollution in the concern business. Bank measures the business contribution to the environment using the Environmental & Social Risk Rating tools (ESDD) as the regular monitoring process for prior and post sanction of the finance. Environmental and Social Risks are now going to be counted as another core risk with existing.

Bangladesh Bank has advised the banks to adopt a comprehensive Green Banking policy in a formal and structured manner in line with global norms so as to protect environmental degradation and ensure sustainable banking practices. Thereafter, we have also issued and circulated a “Policy Guidelines for Green Banking” through our Instruction Circular No.1331 dated 24.01.2012. We have circulated 55 (fifty five) green products through our different Instruction Circulars being instructed by Bangladesh Bank. We are trying our best to increase investment in green products and activities. We have already invested about Tk. 15417.92 lac up to 2020 in different green products, details of which are given below:

(Figure in lac Taka)

Year	Solar Energy	Bio-gas Plant	ETP	Brick Industry	Vermi-compost	Ensuring Work Env.	Green Industry	Manure Production	Total
2010	3.12	1.00							4.12
2011	89.28	14.00							103.28
2012	54.01	52.41	150.00	0	0				256.42
2013	67.95	56.01	0	0	0				123.96
2014	70.79	66.00	100.00	1625.00	5.30				1867.09
2015	294.78	73.06	0	3049.78	12.65	450.00	0	2.00	3882.28
2016	178.96	86.10	0	247.30	8.40	300.00	0	1.00	821.76
2017	99.10	103.95	2500.00	170.69	4.10	320.00	1500.00	2.00	4699.84
2018	211.20	70.60	0	105.00	0.90	536.00	774.13	0	1697.83
2019	256.25	64.00	0	50.00	0	1330.00	0	2.00	1702.25
<b>2020</b>	<b>165.70</b>	<b>62.50</b>	<b>0.00</b>	<b>30.00</b>	<b>0.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>259.10</b>
<b>Grand Total</b>	<b>1491.15</b>	<b>649.62</b>	<b>2750.00</b>	<b>5277.77</b>	<b>32.25</b>	<b>2936.00</b>	<b>2274.13</b>	<b>7.00</b>	<b>15417.92</b>

Sustainability is being increasingly recognized as central tenant to the growth of emerging market economies; new standards and codes of conduct have been developed towards Environment and Social Risk Management (ESRM) within the banking sector to promote corporate accountability and transparency on the impacts of businesses on environment and society to have aim to reduce the Probability of Default (PD) for banks in their credit/investment.

The Bank assumes the commitment to sustainable development in its mission; social and environmental responsibility is to value and ensure the integration of the social and environmental dimensions into its strategies, policies, practices and procedures.

# Corporate Social Responsibility (CSR)

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CSR is a process with the aim to embrace responsibility for the Bank's actions and encourage a positive impact through its activities on the environment, customers, employees, communities, stakeholders and all other members of the public sphere. CSR is used as a framework for measuring an organization's performance against economic, social and environmental parameters. Uttara Bank Limited believes, it is about building sustainable business, which needs healthy economies, communities and friendly environments.

## **Employees:**

The Bank's business is dynamic and growing. This dynamism and growth comes from its skilled and experienced human resources that can be found at every level of the organization. Bank offers its employees handsome service benefits by way of Contributory Provident Fund, Benevolent Fund, Gratuity and Superannuation benefits. The employees follow the ethical and other codes of conduct as embodied in the Service Rules and Regulations of the Bank. Besides, Bank operates benevolent fund to its permanent employees.

## **Customers:**

Bank discharges banking business responsibility by offering financial products and services that truly meet customers' needs. The Bank looks upon the customers as its partners in business and sincerely endeavours to improve its relationship with them for mutual benefits.

## **Shareholders:**

Bank is fully committed to protect the interest of its shareholders. It releases enough disclosures for the information of the shareholders in the Annual Report, half-yearly financial statements, the print and electronic media and in the Bank's web site. Since its inception, the Bank has paid good dividends to the shareholders. Mentionable here that the bank has recommended a cash dividend 12.50% cash dividend and 12.50% stock dividend per ordinary share for the year 2020.

## **The Bank's Business Associates:**

The Bank always endeavors to create a long lasting win-win relationship with its suppliers and business associates for mutual growth. Bank enjoys credit lines from Correspondents and foreign Banks.

## **Regulators:**

Bank firmly believes that it is imperative to comply with the relevant laws, rules and regulations of all regulatory authorities to be a responsible corporate citizen. The Bank's business practices are transparent and are appreciated by the regulators. The Bank operates cautiously observing the anti money laundering and combating Financing of Terrorism practices.

## **Community:**

Bank works to promote good community relation to foster a relationship of understanding, trust and credibility. It has a long history of support for charitable causes. Bank donates for education, sports, art, culture, health-care, community development, relief operation etc.

## **National Economy:**

Bank has directly employed 3,801 people in the service of the Bank and has also generated employments for thousands of men and women in the projects and industrial ventures established with our finance. Bank is contributing handsome amounts to the national exchequer as corporate tax, vat, excise duty, etc.



## Environment:

Bank conducts business in a manner which seeks to prevent, or minimize the possibility of our operations causing harm to people, plants or animals through imposing conditions and closely monitoring loan sanction and other financial benefits. We are quite concerned about how projects financed by the Bank are impacting the environment. Participating in the programme of beautification of Dhaka City the Bank financed in the sculpture of national bird “Doel” which is known as “Doel Square” in front of Karzon Hall of Dhaka University.

### The Bank conducted following CSR activities in the year 2020.

(Amount in Taka)

SL. No.	Sector/ Head of CSR	Details	Expenditure incurred
01.	<b>Climate Risk Fund:</b> including other disaster management	<ul style="list-style-type: none"> <li>Donation of 75,000 pieces blankets to the Prime Minister’s Relief Fund Office; 500 pieces blankets to the “Green Disabled Foundation (G.D.F)”, Jallarpar, Zindabazar, Sylhet and 600 pieces of blankets to Abdul Baset Majumder Orphanage”, Mymensingh</li> </ul>	2,63,20,480.00
02.	<b>Preventive &amp; Curative Healthcare</b>	<ul style="list-style-type: none"> <li>Financial assistance to two individuals for treatment purpose.</li> <li>Donation to “Prime Minister’s Relief &amp; Welfare Fund for tackling Corona-virus Disease (COVID-19).</li> </ul>	1,10,000.00 5,00,00,000.00
03.	<b>Others:</b>  <ul style="list-style-type: none"> <li>Promoting cultural &amp; literary:</li> <li>Child Day Care Centre</li> <li>Other</li> </ul>	<ul style="list-style-type: none"> <li>For establishment of Mujib Corner at Corporate Br.</li> <li>For publishing the memorial souvenir, “Bangabondhur Golpo” to mark the Birth Centenary of the Father of the Nation.</li> <li>Financial assistance for arrangement of “Spring Festival 2020” in Begumgonj, Chowmohani, Noakhali, with the objectives intended to spread the Bengali Culture i.e. different Folk Songs of the country.</li> <li>Donation to Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka as the yearly maintenance cost for the year2020.</li> <li>Assistance for publishing the monthly Braille Newspaper named ‘Dristy Bijoee’</li> <li>For publications of rhymes as integrity practice.</li> </ul>	21,35,800.00 1,00,000.00 20,000.00 4,00,000.00 50,000.00 20,000.00
		<b>Total</b>	<b>7,91,56,280.00</b>

# Credit Rating Report

## (Surveillance)

Emerging Credit Rating Limited (ECRL) has affirmed the long term rating of Uttara Bank Limited at “AA” (Pronounced as ‘Double A’) and the short term rating at “ST-2” for the year 2019.

### Persistent 'Stable' outlook for consecutive 4(four) years

Particulars	Current Rating	Previous Rating		
	(Surveillance)	(Surveillance)	(Initial)	(Surveillance)
Year	2019	2018	2017	2016
Long Term	AA	AA	AA	AA3
	('AA' / 'AA3' indicate 'Very Strong Capacity & Very High Quality')			
Short Term	ST-2	ST-2	ST-2	ST-2
	('ST-2' indicate 'High Grade')			
Based on Financials	31 December 2019	31 December 2018	31 December 2017	31 December 2016
Date of Rating	08 September 2020	11 July 2019	28 June 2018	15 June 2017
Validity of Rating	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Outlook	Stable	Stable	Stable	Stable

Commercial Banks rated “AA” in the long term have very strong capacity to meet their financial commitments, and is generally in a position to withstand adverse developments in the economy, and in business and other external conditions. These institutions typically possess a good track record and have no readily apparent weakness. Commercial Banks rated “ST-2” in the short term category are considered to have strong capacity to meet its financial commitments in a timely manner. Commercial Banks rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds. The rating reflects the Bank’s strength in risk weighted capital adequacy, reasonable profitability and surplus provision.

**AUDITORS' REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**OF**  
**UTTARA BANK LIMITED**

# Independent Auditors' Report

## to the Shareholders of Uttara Bank Limited

### Report on the Audit of the Consolidated and Separate Financial Statements

#### Opinion

We have audited the consolidated financial statements of Uttara Bank Limited and its subsidiary (the "Group") as well as the separate financial statements of Uttara Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at December 31, 2020 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at December 31, 2020 and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note # 3 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable Laws and Regulations.

#### Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters	Our response to key audit matters
<b>Measurement of provision for loans and advances</b>	
<p>The process for estimating the provision for customer loans associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provisions calculation consider the estimates of future business performance and the market value of collateral provided for availing investment facilities.</p> <p>For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Loan appraisal, disbursement and monitoring procedures, and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators;</li> <li>• Reviewed quarterly Classification of loans and advances (loans-CL) submitted to Bangladesh Bank;</li> </ul> <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>• Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines and;</li> <li>• Assessed the methodologies on which the provision amounts</li> </ul>

<p>At year end the group and the Bank reported total gross loan of BDT 133,854 million (2019: BDT 124,670 million) and BDT 133,854 million (2018: BDT 124,670 million) respectively and the Bank reported provision for loans and advances of BDT 4,470 million (2019: BDT 4,485 million).</p>	<p>are based, recalculated the provisions and tested the completeness and accuracy of the underlying information;</p> <ul style="list-style-type: none"> <li>• Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> <li>• Finally, compared the amount of provision requirement as determined by Bangladesh Bank Department of Banking Inspection (DBI) team to the actual amount of provision maintained.</li> </ul>
<p>See note no 8 and 13.3 to the financial statements</p>	

<p><b>Valuation of treasury bill and treasury bond</b></p>	
<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds issued by Bangladesh Bank is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>See note no 7 to the financial statements</p>	

<p><b>Impairment assessment of unquoted investments</b></p>	
<p>In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgment.</p>	<p>We have assessed the processes and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process.</p> <p>We tested a sample of investments valuation as at December 31, 2020 and compared our results to the recorded value.</p> <p>Finally we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>See note no 7.4 to the financial statements</p>	

<p><b>IT systems and controls</b></p>	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application based controls are operating effectively</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p>

	We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.
--	--

<b>Measurement of Taxation</b>	
<p>At year end of 2020 the Bank and the group reported totaling deferred tax liabilities of BDT 96,149,066 (2019: liability BDT 8,067,102) and deferred tax income of BDT 2755,868 (2019: Income BDT 6599115) and the remaining amount 90,837,832 adjusted in revelation reserve.</p> <p>Significant judgment is required in relation to deferred tax liabilities as their recoverability is dependent on forecasts of future profitability over a number of years. Current income tax is calculated on the estimated income..</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of deferred tax liabilities and income tax provisions and the assumptions used in estimating the Bank's future tax expense.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable expenses and obligations. The Bank has sufficient taxable profit to recover the deferred tax liabilities and current tax liabilities in foreseeable future.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax liabilities and income tax provision.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
<b>Calculation of Capital to Risk Weighted Asset Ratio (CRAR)</b>	
<p>We focused on this area because the Bank have the regulatory requirement of capital requirement. Besides the Bank required maintaining certain level of CRAR for dividend declaration.</p> <p>The Bank reported CRAR 14.01% (2019: 13%) and capital conversion buffer rate 4.01% (2019: 3%).</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the risk weighted assets and capital.</p> <p>We also assessed the completeness and accuracy of the data used for the calculation of risk weighted asset and capital including Tier-1 and Tier-2 capital. The Bank maintain minimum capital including capital conversion buffer rate.</p> <p>Finally assessed the appropriateness and presentation of disclosures against BASEL III guidelines.</p>
<b>Legal and regulatory matters</b>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>

## Reporting on other information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the consolidated and separate financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 3, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based

on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
  - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
  - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities {other than matters disclosed in these financial statements};
- (iii) consolidated financial statements of the Bank include two subsidiaries, namely UB Capital and Investment Limited and Uttara Bank Securities Limited, reflecting total assets of BDT 222,517,849,782 as at December 31, 2020 and total revenue of Tk. 11,145,807,349 for the year ended December 31, 2020 which has been audited by another auditor who has expressed unqualified audit opinion respectively. The results of these subsidiaries have been properly reflected in the Group's consolidated financial statements;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;



- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for loans and other assets which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 3,400 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

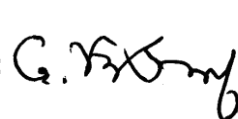
**Firms' Name: Rahman Mostafa Alam & Co.**  
Chartered Accountants

**Signature :** 

**Auditors' Name :** Mohammad Mofizul Haque Rinku, FCA  
**Enroll No.:** 1204

**Date :** 08 April, 2021  
**Place :** Dhaka  
**DVC :** 2104251204AS892609

**Firms' Name : G.KIBRIA & Co.**  
Chartered Accountants

**Signature :** 

**Auditors' Name :** AK Gulam Kibria, FCA  
**Enroll No.:** 392

**Date :** 08 April, 2021  
**Place :** Dhaka  
**DVC :** 2104250392AS551600


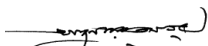
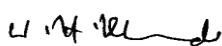

**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
AS AT 31 DECEMBER 2020

	Notes	Amount in Taka	
		31 December 2020	31 December 2019
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in Hand (including foreign currencies)	4.00.a	3,097,587,194	3,638,226,367
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		11,872,430,758	11,620,364,558
		<b>14,970,017,952</b>	<b>15,258,590,925</b>
<b>Balance with other Banks and Financial institutions</b>			
In Bangladesh	5.00.a	25,846,507,480	6,691,896,409
Outside Bangladesh		711,054,564	974,717,477
		<b>26,557,562,044</b>	<b>7,666,613,886</b>
<b>Money at call on short notice</b>	6.00	<b>500,000,000</b>	<b>2,350,000,000</b>
<b>Investments</b>			
Government	7.00.a	24,777,102,996	23,196,781,829
Others		6,845,609,894	6,997,094,972
		<b>31,622,712,890</b>	<b>30,193,876,801</b>
<b>Loans and Advances</b>			
Loans, cash credits, overdrafts etc.	8.00.a	131,554,888,634	121,950,122,186
Bills purchased and discounted		2,116,170,742	2,550,345,848
		<b>133,671,059,376</b>	<b>124,500,468,034</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	9.00.a	<b>3,282,675,341</b>	<b>3,009,268,837</b>
<b>Other Assets</b>	10.00.a	<b>11,852,108,155</b>	<b>10,033,849,909</b>
<b>Non Banking Assets</b>	10.00.b	<b>61,714,024</b>	<b>64,607,056</b>
<b>TOTAL ASSETS</b>		<b>222,517,849,782</b>	<b>193,077,275,448</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	11.00	<b>1,719,887,712</b>	<b>1,393,668,941</b>
<b>Deposits and other accounts</b>			
Current and other accounts	12.00.a	54,998,518,640	51,427,551,126
Bills payable		5,946,342,592	5,049,256,200
Savings bank deposits		57,892,351,877	51,565,540,147
Fixed deposits		57,196,617,763	44,961,018,776
Other deposits		5,030,258,839	3,713,005,558
		<b>181,064,089,711</b>	<b>156,716,371,807</b>
<b>Other Liabilities</b>	13.00.a	<b>22,270,561,445</b>	<b>19,313,889,754</b>
<b>TOTAL LIABILITIES</b>		<b>205,054,538,868</b>	<b>177,423,930,502</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>			
Paid up capital	14.02	5,019,407,900	4,080,819,430
Statutory reserve	15.00	5,419,407,900	4,780,837,039
Other reserves	16.00	5,460,082,038	5,311,030,630
Surplus in profit and loss account	17.00.a	1,564,377,425	1,480,622,378
		<b>17,463,275,263</b>	<b>15,653,309,477</b>
<b>Non controlling interest</b>		<b>35,651</b>	<b>35,469</b>
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>17,463,310,914</b>	<b>15,653,344,946</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>222,517,849,782</b>	<b>193,077,275,448</b>

**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
AS AT 31 DECEMBER 2020

	Notes	Amount in Taka	
		31 December 2020	31 December 2019
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>			
Acceptances & Endorsements	18.01	6,715,572,186	4,787,275,017
Letters of guarantee	18.02	4,177,988,233	3,864,231,157
Irrevocable letters of credit	18.03	16,923,903,785	12,240,452,930
Bills for collection	18.04	4,999,477,471	5,431,423,883
		<b>32,816,941,675</b>	<b>26,323,382,987</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>32,816,941,675</b>	<b>26,323,382,987</b>

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

 (Mohammed Rabiul Hossain) Managing Director & CEO	 (Abul Barq Alvi) Director	 (Waliul Huq Khandker) Director	 (Col. Engr. M.S. Kamal (Retd.)) Director
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Signed in terms of our separate report of even date.

Firms' Name: Rahman Mostafa Alam & Co.  
Chartered Accountants

Firms' Name: G. KIBRIA & Co.  
Chartered Accountants

Signature:



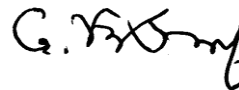
Auditor's Name: Mohammad Mofizul Haque Rinku, FCA  
Enroll No: 1204

Date: 08 April, 2021

Place: Dhaka

DVC: 2104251204AS892609

Signature:



Auditor's Name: AK Gulam Kibria, FCA  
Enroll No: 392

Date: 08 April, 2021

Place: Dhaka

DVC: 2104250392AS551600

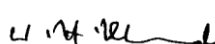
**UTTARA BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Amount in Taka	
		31 December 2020	31 December 2019
<b>OPERATING INCOME</b>			
Interest Income	19.01.a	11,145,807,349	12,849,122,178
Interest paid on deposits and borrowings etc.	20.00.a	5,871,348,075	5,909,712,672
<b>Net Interest Income</b>		<b>5,274,459,274</b>	<b>6,939,409,506</b>
Investment Income	21.00.a	3,020,901,310	2,833,362,298
Commission, Exchange and Brokerage	22.00.a	909,757,589	860,160,234
Other Operating Income	23.00.a	665,248,331	691,587,338
<b>Total operating income</b>		<b>9,870,366,504</b>	<b>11,324,519,376</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	24.00.a	4,485,098,570	4,579,016,682
Rent, taxes, insurance, electricity etc.	25.00.a	494,157,122	518,348,229
Legal expenses	26.00.a	26,997,791	35,426,891
Postage, stamp, telecommunication etc.	27.00.a	84,162,106	92,586,747
Stationery, printing, advertisements etc.	28.00.a	99,375,727	92,530,524
Managing Director's salary & allowances and fees	29.00	16,529,396	15,245,530
Directors' fees	30.00.a	5,188,000	4,416,000
Auditors' fees	31.00.a	625,000	625,000
Charges on Loan losses		-	591,732,137
Repair, maintenance and depreciation of Bank's property	32.00.a	350,947,232	283,818,339
Other expenses	33.00.a	415,373,340	294,331,594
<b>Total operating expenses</b>		<b>5,978,454,284</b>	<b>6,508,077,673</b>
<b>Profit before provision</b>		<b>3,891,912,220</b>	<b>4,816,441,703</b>
<b>Provision</b>			
Provision for loans and advances & off balance sheet exposures	34.00	55,000,000	1,081,125,000
Provision for diminution in value of investments		-	-
Provision for others	35.00	88,323,000	8,875,000
		<b>143,323,000</b>	<b>1,090,000,000</b>
<b>Profit before tax</b>		<b>3,748,589,220</b>	<b>3,726,441,703</b>
<b>Provision for Taxation</b>			
Current tax	13.01.01.a	1,604,984,098	1,858,789,916
Deferred tax	13.02.01.a	(2,966,798)	(6,951,587)
		<b>1,602,017,300</b>	<b>1,851,838,329</b>
<b>Profit after taxation</b>		<b>2,146,571,920</b>	<b>1,874,603,374</b>
<b>Non controlling interest</b>			
<b>Profit after taxation without non controlling interest</b>		<b>2,146,571,738</b>	<b>1,874,603,096</b>
Retained earning brought forward	17.00.a.1	56,376,548	56,019,282
<b>Profit available for appropriation</b>		<b>2,202,948,286</b>	<b>1,930,622,378</b>
<b>Appropriations</b>			
Statutory reserve	15.00	638,570,861	450,000,000
General reserve		-	-
		<b>638,570,861</b>	<b>450,000,000</b>
<b>Retained surplus</b>	17.00.a	<b>1,564,377,425</b>	<b>1,480,622,378</b>
<b>Earnings Per Share (EPS)</b>	40.00.a	<b>4.28</b>	<b>3.73</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

  
(Col. Engr. M.S. Kamal (Retd.))  
Director

Signed in terms of our separate report of even date.

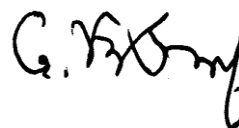
Firms' Name: Rahman Mostafa Alam & Co.  
Chartered Accountants

Firms' Name: G. KIBRIA & Co.  
Chartered Accountants

Signature:



Signature:



Auditor's Name: Mohammad Mofizul Haque Rinku, FCA  
Enroll No: 1204

Auditor's Name: AK Gulam Kibria, FCA  
Enroll No: 392

Date: 08 April, 2021

Date: 08 April, 2021

Place: Dhaka

Place: Dhaka

DVC: 2104251204AS892609

DVC: 2104250392AS551600

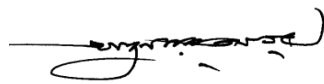
**UTTARA BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**


(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2020	4,080,819,430	4,780,837,039	5,311,030,630	1,480,622,378	35,469	15,653,344,946
Transfer to General Reserve	-	-	200,000,000	(200,000,000)	-	-
Cash Dividend	-	-	-	(285,657,360)	-	(285,657,360)
Stock Dividend	938,588,470	-	-	(938,588,470)	-	-
<b>Restated opening balance</b>	<b>5,019,407,900</b>	<b>4,780,837,039</b>	<b>5,511,030,630</b>	<b>56,376,548</b>	<b>35,469</b>	<b>15,367,687,586</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	39,889,240	-	-	39,889,240
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	(90,837,832)	-	-	(90,837,832)
Net profit after Tax	-	-	-	2,146,571,920	-	2,146,571,920
Non Controlling Interest	-	-	-	(182)	182	-
<b>Appropriations during the year</b>						
Transfer to Statutory Reserve	-	638,570,861	-	(638,570,861)	-	-
Transfer to General Reserve	-	-	-	-	-	-
<b>Balance as at 31 December 2020</b>	<b>5,019,407,900</b>	<b>5,419,407,900</b>	<b>5,460,082,038</b>	<b>1,564,377,425</b>	<b>35,651</b>	<b>17,463,310,914</b>
<b>Balance as at 31 December 2019</b>	<b>4,080,819,430</b>	<b>4,780,837,039</b>	<b>5,311,030,630</b>	<b>1,480,622,378</b>	<b>35,469</b>	<b>15,653,344,946</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

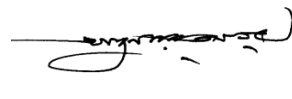
  
(Col. Engr. M.S. Kamal (Retd.))  
Director

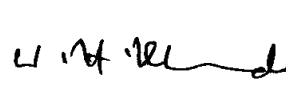
**UTTARA BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Amount in Taka	
		01 January to 31 December 2020	01 January to 31 December 2019
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		13,241,177,223	15,851,408,834
Interest payments		(5,451,589,929)	(5,552,588,524)
Dividend receipts		80,710,541	101,082,276
Fees and commission receipts in cash		990,790,661	1,009,665,271
Recoveries on loans previously written off		-	280,000,000
Cash payments to employees		(4,491,627,966)	(4,596,227,243)
Cash payments to suppliers		(787,203,521)	(798,794,844)
Income tax paid		(1,533,795,740)	(1,639,750,315)
Receipts from other operating activities		656,327,880	699,918,152
Payments for other operating activities	36.00.a	(431,501,807)	(921,844,396)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>2,273,287,342</b>	<b>4,432,869,211</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		314,269,132	(3,178,058,602)
Loans and advances to customers		(9,170,591,342)	(6,060,113,830)
Other assets	37.00.a	563,251,421	198,674,825
Deposits from other Banks		(195,180,891)	(91,110,707)
Deposits from customers		24,123,140,649	3,589,657,219
Other liabilities	38.00.a	1,431,834,967	(4,906,555,663)
		<b>17,066,723,936</b>	<b>(10,447,506,759)</b>
<b>Net cash received from/(used in) operating activities</b>		<b>19,340,011,278</b>	<b>(6,014,637,548)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		(1,738,481,720)	1,921,140,280
Purchase of property, plants and equipments		(506,504,809)	(135,438,760)
Sale of property, plants and equipments		6,589,459	1,285,648
<b>Net cash received from/(used in) investing activities</b>		<b>(2,238,397,070)</b>	<b>1,786,987,168</b>
<b>C. Cash flows from financing activities</b>			
Dividend paid		(263,582,451)	(739,716,952)
<b>Net cash received from/(used in) financing activities</b>		<b>(263,582,451)</b>	<b>(739,716,952)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>		<b>16,838,031,757</b>	<b>(4,967,367,332)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>(81,033,072)</b>	<b>(149,505,037)</b>
<b>F. Opening cash and cash equivalents</b>		<b>25,282,837,111</b>	<b>30,399,709,479</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	39.00.a	<b>42,039,835,796</b>	<b>25,282,837,111</b>
<b>Closing Cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		3,097,587,194	3,638,226,367
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)		11,872,430,758	11,620,364,558
Balance with other banks and financial institutions		26,557,562,044	7,666,613,886
Money at call		500,000,000	2,350,000,000
Prize Bond		12,255,800	7,632,300
		<b>42,039,835,796</b>	<b>25,282,837,111</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

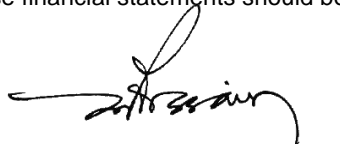
  
(Col. Engr. M.S. Kamal (Retd.))  
Director

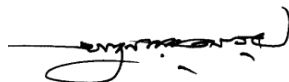
**UTTARA BANK LIMITED**  
**CONSOLIDATED LIQUIDITY STATEMENT (ASSETS AND LIABILITIES MATURITY ANALYSIS )**  
**AS AT 31 DECEMBER 2020**


(Amount in Taka)

Particulars	Upto 01 month	01- 03 months	03-12 months	01- 05 years	Above - 05 years	Total
<b>Assets</b>						
Cash in hand (including balance with Bangladesh Bank & its agent bank)	8,052,149,952	-	-	-	6,917,868,000	14,970,017,952
Balances with other banks and financial institutions	24,000,000,000	2,557,562,044	-	-	-	26,557,562,044
Money at call and short notice	500,000,000	-	-	-	-	500,000,000
Investment	1,403,370,778	1,732,798,728	4,116,575,680	15,205,698,667	9,164,269,037	31,622,712,890
Loans & Advances	19,441,634,569	20,643,849,477	66,087,900,135	14,379,130,586	13,118,544,609	133,671,059,376
Fixed assets including Land, Building, Furniture & Fixtures	-	-	320,472,549	813,856,263	2,148,346,529	3,282,675,341
Other assets	1,359,655,330	2,460,388,963	1,224,215,648	139,421,387	6,668,426,827	11,852,108,155
Non banking assets	-	-	-	-	61,714,024	61,714,024
<b>Total Assets (A)</b>	<b>54,756,810,629</b>	<b>27,394,599,212</b>	<b>71,749,164,012</b>	<b>30,538,106,903</b>	<b>38,079,169,026</b>	<b>222,517,849,782</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank , other banks, financial institutions & agents	784,306,929	191,935,892	510,806,334	221,704,999	11,133,558	1,719,887,712
Deposits & other accounts	26,535,659,454	36,876,531,635	33,556,651,121	37,878,069,467	46,217,178,034	181,064,089,711
Provision & other liabilities	766,085,274	33,502,755	104,307,597	4,825,114,635	16,541,551,184	22,270,561,445
<b>Total Liabilities (B)</b>	<b>28,086,051,657</b>	<b>37,101,970,282</b>	<b>34,171,765,052</b>	<b>42,924,889,101</b>	<b>62,769,862,776</b>	<b>205,054,538,868</b>
<b>Net Liquidity Gap (A-B)</b>	<b>26,670,758,972</b>	<b>(9,707,371,070)</b>	<b>37,577,398,960</b>	<b>(12,386,782,198)</b>	<b>(24,690,693,750)</b>	<b>17,463,310,914</b>
<b>Cumulative Net Liquidity Gap</b>	<b>26,670,758,972</b>	<b>16,963,387,902</b>	<b>54,540,786,862</b>	<b>42,154,004,664</b>	<b>17,463,310,914</b>	<b>-</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

  
(Col. Engr. M.S. Kamal (Retd.))  
Director

**UTTARA BANK LIMITED**  
**BALANCE SHEET**

AS AT 31 DECEMBER 2020

	Notes	Amount in Taka	
		31 December 2020	31 December 2019
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	4.00		.
Cash in Hand (including foreign currencies)		3,097,563,088	3,638,197,465
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		11,872,430,758	11,620,364,558
		<b>14,969,993,846</b>	<b>15,258,562,023</b>
<b>Balance with other Banks and Financial institutions</b>	5.00		
In Bangladesh		25,764,746,059	6,649,548,258
Outside Bangladesh		711,054,564	974,717,477
		<b>26,475,800,623</b>	<b>7,624,265,735</b>
<b>Money at call on short notice</b>	6.00	<b>500,000,000</b>	<b>2,350,000,000</b>
<b>Investments</b>	7.00		
Government		24,777,102,996	23,196,781,829
Others		6,570,211,795	6,706,325,947
		<b>31,347,314,791</b>	<b>29,903,107,776</b>
<b>Loans and Advances</b>	8.00		
Loans, cash credits, overdrafts etc.		131,737,835,089	122,120,319,218
Bills purchased and discounted		2,116,170,742	2,550,345,848
		<b>133,854,005,831</b>	<b>124,670,665,066</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	9.00	<b>3,279,926,303</b>	<b>3,005,218,054</b>
<b>Other Assets</b>	10.00	<b>12,111,416,963</b>	<b>10,285,191,878</b>
<b>Non Banking Assets</b>	10.00.b	<b>61,714,024</b>	<b>64,607,056</b>
<b>TOTAL ASSETS</b>		<b>222,600,172,381</b>	<b>193,161,617,588</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
<b>Borrowings from other Banks, Financial institutions and Agents</b>	11.00	<b>1,719,887,712</b>	<b>1,393,668,941</b>
<b>Deposits and other accounts</b>	12.00		
Current and other accounts		55,002,551,321	51,428,719,141
Bills payable		5,946,342,592	5,049,256,200
Savings bank deposits		57,894,037,030	51,569,368,619
Fixed deposits		57,402,352,998	45,160,867,456
Other deposits		5,030,258,839	3,713,005,558
		<b>181,275,542,780</b>	<b>156,921,216,974</b>
<b>Other Liabilities</b>	13.00	<b>22,135,625,989</b>	<b>19,184,548,715</b>
<b>TOTAL LIABILITIES</b>		<b>205,131,056,481</b>	<b>177,499,434,630</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>			
Paid up capital	14.02	5,019,407,900	4,080,819,430
Statutory reserve	15.00	5,419,407,900	4,780,837,039
Other reserves	16.00	5,460,082,038	5,311,030,630
Surplus in profit and loss account	17.00	1,570,218,062	1,489,495,859
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>17,469,115,900</b>	<b>15,662,182,958</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>		<b>222,600,172,381</b>	<b>193,161,617,588</b>



**UTTARA BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

Notes	Amount in Taka	
	31 December 2020	31 December 2019
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>	18.00	
Acceptances & Endorsements	18.01	6,715,572,186
Letters of guarantee	18.02	4,177,988,233
Irrevocable letters of credit	18.03	16,923,903,785
Bills for collection	18.04	4,999,477,471
		<b>32,816,941,675</b>
		<b>4,787,275,017</b>
		<b>3,864,231,157</b>
		<b>12,240,452,930</b>
		<b>5,431,423,883</b>
		<b>26,323,382,987</b>

**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**

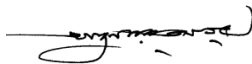
**Including Contingent Liabilities & Other Commitments**

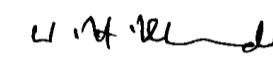
**32,816,941,675**

**26,323,382,987**

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

  
(Col. Engr. M.S. Kamal (Retd.))  
Director

Signed in terms of our separate report of even date.

Firms' Name: Rahman Mostafa Alam & Co.  
Chartered Accountants

Firms' Name: G. KIBRIA & Co.  
Chartered Accountants

Signature:



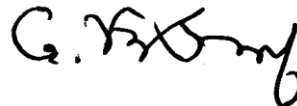
Auditor's Name: Mohammad Mofizul Haque Rinku, FCA  
Enroll No: 1204

Date: 08 April, 2021

Place: Dhaka

DVC: 2104251204AS892609

Signature:



Auditor's Name: AK Gulam Kibria, FCA  
Enroll No: 392

Date: 08 April, 2021

Place: Dhaka

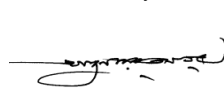
DVC: 2104250392AS551600

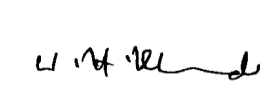
**UTTARA BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Amount in Taka	
		31 December 2020	31 December 2019
<b>OPERATING INCOME</b>			
Interest Income	19.01	11,153,610,152	12,856,577,727
Interest paid on deposits and borrowings etc.	20.00	5,881,665,579	5,922,414,418
<b>Net Interest Income</b>		<b>5,271,944,573</b>	<b>6,934,163,309</b>
Investment Income	21.00	3,009,736,725	2,821,482,696
Commission, Exchange and Brokerage	22.00	902,384,014	853,951,956
Other Operating Income	23.00	666,532,054	693,213,566
<b>Total operating income</b>		<b>9,850,597,366</b>	<b>11,302,811,527</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	24.00	4,478,594,715	4,572,285,535
Rent, taxes, insurance, electricity etc.	25.00	493,881,236	517,984,737
Legal expenses	26.00	26,997,791	35,426,891
Postage, stamp, telecommunication etc.	27.00	83,924,888	92,342,384
Stationery, printing, advertisements etc.	28.00	99,352,472	92,468,700
Managing Director's salary & allowances and fees	29.00	16,529,396	15,245,530
Directors' fees	30.00	5,016,000	4,224,000
Auditors' fees	31.00	600,000	600,000
Charges on Loan losses		-	591,732,137
Repair, maintenance and depreciation of Bank's property	32.00	349,609,658	281,975,325
Other expenses	33.00	413,798,225	292,249,905
<b>Total operating expenses</b>		<b>5,968,304,381</b>	<b>6,496,535,144</b>
<b>Profit before Provision</b>		<b>3,882,292,985</b>	<b>4,806,276,383</b>
<b>Provision</b>			
Provision for loans and advances & off balance sheet exposures	34.00	55,000,000	1,081,125,000
Provision for Others	35.00	88,323,000	8,875,000
		<b>143,323,000</b>	<b>1,090,000,000</b>
<b>Profit before tax</b>		<b>3,738,969,985</b>	<b>3,716,276,383</b>
<b>Provision for Taxation</b>			
Current tax	13.01.01	1,598,186,959	1,852,898,632
Deferred tax	13.02.01	(2,755,868)	(6,599,115)
		<b>1,595,431,091</b>	<b>1,846,299,517</b>
<b>Profit after taxation</b>		<b>2,143,538,894</b>	<b>1,869,976,866</b>
Retained earning brought forward	17.01	65,250,029	69,518,993
<b>Profit available for appropriations</b>		<b>2,208,788,923</b>	<b>1,939,495,859</b>
<b>Appropriations</b>			
Statutory reserve	15.00	638,570,861	450,000,000
General reserve		-	-
		638,570,861	450,000,000
<b>Retained surplus</b>	17.00	<b>1,570,218,062</b>	<b>1,489,495,859</b>
<b>Earnings Per Share (EPS)</b>	40.00	<b>4.27</b>	<b>3.73</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

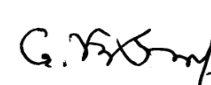
  
(Col. Engr. M.S. Kamal (Retd.))  
Director

Signed in terms of our separate report of even date.

Firms' Name: Rahman Mostafa Alam & Co.  
Chartered Accountants

Firms' Name: G. KIBRIA & Co.  
Chartered Accountants

Signature: 

Signature: 

Auditor's Name: Mohammad Mofizul Haque Rinku, FCA  
Enroll No: 1204

Auditor's Name: AK Gulam Kibria, FCA  
Enroll No: 392

Date: 08 April, 2021

Place: Dhaka

Date: 08 April, 2021

Place: Dhaka

**UTTARA BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

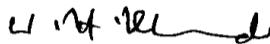
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2020	4,080,819,430	4,780,837,039	5,311,030,630	1,489,495,859	15,662,182,958
Transfer to General Reserve	-	-	200,000,000	(200,000,000)	-
Cash Dividend	-	-	-	(285,657,360)	(285,657,360)
Stock Dividend	938,588,470	-	-	(938,588,470)	-
<b>Restated opening balance</b>	<b>5,019,407,900</b>	<b>4,780,837,039</b>	<b>5,511,030,630</b>	<b>65,250,029</b>	<b>15,376,525,598</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	39,889,240	-	39,889,240
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	(90,837,832)	-	(90,837,832)
Net profit after Tax	-	-	-	2,143,538,894	2,143,538,894
<b>Appropriations during the year</b>					
Transfer to Statutory Reserve	-	638,570,861	-	(638,570,861)	-
Transfer to General Reserve	-	-	-	-	-
<b>Balance as at 31 December 2020</b>	<b>5,019,407,900</b>	<b>5,419,407,900</b>	<b>5,460,082,038</b>	<b>1,570,218,062</b>	<b>17,469,115,900</b>
<b>Balance as at 31 December 2019</b>	<b>4,080,819,430</b>	<b>4,780,837,039</b>	<b>5,311,030,630</b>	<b>1,489,495,859</b>	<b>15,662,182,958</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

  
(Col. Engr. M.S. Kamal (Retd.))  
Director

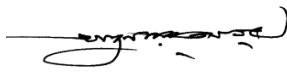
**UTTARA BANK LIMITED**  
**CASH FLOW STATEMENT**

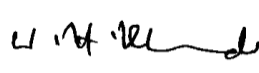
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Amount in Taka	
		01 January to 31 December 2020	01 January to 31 December 2019
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		13,246,766,063	15,854,689,706
Interest payments		(5,463,508,925)	(5,565,069,169)
Dividend receipts		70,165,386	94,677,932
Fees and commission receipts in cash		983,417,086	1,003,456,992
Recoveries on loans previously written off		-	280,000,000
Cash payments to employees		(4,485,124,111)	(4,589,496,096)
Cash payments to suppliers		(786,631,333)	(798,078,867)
Income tax paid		(1,548,129,837)	(1,633,653,571)
Receipts from other operating activities		657,611,603	701,544,380
Payments for other operating activities	36.00	(429,743,807)	(919,564,530)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>2,244,822,125</b>	<b>4,428,506,777</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		314,269,132	(3,178,058,601)
Loans and advances to customers		(9,183,340,765)	(6,064,940,577)
Other assets	37.00	571,213,212	198,598,190
Deposits from other banks		(195,180,891)	(91,110,707)
Deposits from customers		24,131,350,044	3,594,533,899
Other liabilities	38.00	1,432,840,873	(4,897,686,339)
		<b>17,071,151,605</b>	<b>(10,438,664,135)</b>
<b>Net cash received from/(used in) operating activities</b>		<b>19,315,973,730</b>	<b>(6,010,157,358)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		(1,753,852,646)	1,943,760,366
Purchase/Sale of property, plants and equipments		(506,504,809)	(135,438,760)
Sale of property, plants and equipments		6,589,460	1,285,652
<b>Net cash received from/(used in) investing activities</b>		<b>(2,253,767,995)</b>	<b>1,809,607,258</b>
<b>C. Cash flows from financing activities</b>			
Dividend paid		(263,582,451)	(739,716,952)
<b>Net cash received from/(used in) financing activities</b>		<b>(263,582,451)</b>	<b>(739,716,952)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>			
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>			
<b>F. Opening cash and cash equivalents</b>			
<b>G. Closing cash and cash equivalents (D+E+F)</b>			
		<b>16,798,623,284</b>	<b>(4,940,267,053)</b>
		<b>(81,033,072)</b>	<b>(149,505,037)</b>
		<b>25,240,460,057</b>	<b>30,330,232,147</b>
	39.00	<b>41,958,050,269</b>	<b>25,240,460,057</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		3,097,563,088	3,638,197,465
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		11,872,430,758	11,620,364,558
Balance with other banks and financial institutions		26,475,800,623	7,624,265,735
Money at call		500,000,000	2,350,000,000
Prize Bond		12,255,800	7,632,300
		<b>41,958,050,269</b>	<b>25,240,460,057</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

  
(Col. Engr. M.S. Kamal (Retd.))  
Director

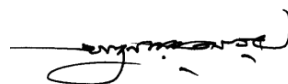
**UTTARA BANK LIMITED**  
**LIQUIDITY STATEMENT (ASSETS AND LIABILITIES MATURITY ANALYSIS )**  
**AS AT 31 DECEMBER 2020**


(Amount in Taka)

Particulars	Upto 01 month	01- 03 months	03-12 months	01- 05 years	Above - 05 years	Total
<b>Assets</b>						
Cash in hand (including balance with Bangladesh Bank & its agent bank)	8,052,125,846	-	-	-	6,917,868,000	14,969,993,846
Balances with other Banks and financial institutions	24,000,000,000	2,475,800,623	-	-	-	26,475,800,623
Money at call and short notice	500,000,000	-	-	-	-	500,000,000
Investment	1,127,972,679	1,732,798,728	4,116,575,680	15,205,698,667	9,164,269,037	31,347,314,791
Loans & Advances	19,624,581,024	20,643,849,477	66,087,900,135	14,379,130,586	13,118,544,609	133,854,005,831
Fixed assets including Land, Building, Furniture & Fixtures	-	-	320,472,549	811,107,228	2,148,346,526	3,279,926,303
Other Assets	1,359,655,330	2,460,388,963	1,224,215,648	139,421,387	6,927,735,635	12,111,416,963
Non-banking assets					61,714,024	61,714,024
<b>Total Assets (A)</b>	<b>54,664,334,879</b>	<b>27,312,837,791</b>	<b>71,749,164,012</b>	<b>30,535,357,868</b>	<b>38,338,477,831</b>	<b>222,600,172,381</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other Banks, Financial Institutions & agents	784,306,929	191,935,892	510,806,333	221,704,999	11,133,559	1,719,887,712
Deposits & other accounts	26,535,659,454	36,876,531,635	33,556,651,121	38,090,754,595	46,215,945,975	181,275,542,780
Provision & other liabilities	766,085,274	33,502,755	104,307,598	4,825,114,635	16,406,615,727	22,135,625,989
<b>Total Liabilities (B)</b>	<b>28,086,051,657</b>	<b>37,101,970,282</b>	<b>34,171,765,052</b>	<b>43,137,574,229</b>	<b>62,633,695,261</b>	<b>205,131,056,481</b>
<b>Net Liquidity Gap(A-B)</b>	<b>26,578,283,222</b>	<b>(9,789,132,491)</b>	<b>37,577,398,960</b>	<b>(12,602,216,361)</b>	<b>(24,295,217,430)</b>	<b>17,469,115,900</b>
<b>Cumulative Net Liquidity Gap</b>	<b>26,578,283,222</b>	<b>16,789,150,731</b>	<b>54,366,549,691</b>	<b>41,764,333,330</b>	<b>17,469,115,900</b>	<b>-</b>

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

  
(Mohammed Rabiul Hossain)  
Managing Director & CEO

  
(Abul Barq Alvi)  
Director

  
(Waliul Huq Khandker)  
Director

  
(Col. Engr. M.S. Kamal (Retd.))  
Director

# Uttara Bank Limited and its Subsidiaries

## Notes to the Financial Statements as at and for the year ended 31 December 2020

### 1.00 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.

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 241 branches all over Bangladesh through which it carries out all its banking activities.

### 1.01 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.

### 1.02 Correspondent banking

The focus of International Division with its expertise caters mainly to the Banking needs related to import and export affairs. The division establishes correspondent relationships with the foreign banks in consultation with the respective senior management.

### 1.03 UB capital and Investment Limited

Uttara Bank Limited formed a subsidiary in the name and style “UB capital and Investment Limited” and was incorporated as a public limited company with the Registrar of Joint Stock Companies and Firms, Dhaka Bangladesh on 28 September 2010 under the Companies Act, 1994 bearing registration no C- 87220/10.

The Board of Directors of Uttara Bank Ltd in its 727 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.

### 1.04 Uttara Bank Securities Limited

Uttara Bank Securities Limited, a subsidiary company of Uttara Bank Limited, was incorporated on 13 June 2013 as a Public Limited company with the Registrar of Joint Stock Companies and Firms Dhaka, Bangladesh under the Companies Act, 1994 bearing registration no.C-109691/13. The main objectives of the company are to carry on business of stock brokers/dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the company. The Registered office of the company is at 47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel, Dhaka-1000.

### 1.05 Off-shore Banking Unit (OBU)

The Off-shore Banking Unit (OBU) of the Bank is the separate Unit governed by the applicable rules & regulations and guidelines of Bangladesh Bank. The Bank obtained the permission for conducting the operations of OBU from Bangladesh Bank on 23 March 2015. The Bank started the operation of OBU on 06 July 2015. The number of OBU was (1) one as at 31<sup>st</sup> December 2020 situated at the Bank’s Head Office.

The principal activities of the OBU are to provide commercial banking services through its unit within the rules & regulations and guidelines of Bangladesh Bank applicable for the off-shore Banking Unit.

## **2.00 Internal audit, internal control and risk management**

The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

Bangladesh Bank, Department of Off-site Supervision (DOS) issued Circular No. 02 dated 15 February 2012 on Risk Management Guidelines for Banks and instructed all scheduled banks operating in Bangladesh to follow their guidelines for managing various risks which have been compiled by the Bank.

The risk of the Bank is possibility of losses, financial or otherwise and covers six core risk areas of banking business namely, a) Credit Risks b) Asset and Liability/Balance Sheet Risks c) Foreign Exchange Risks d) Money Laundering Risks e) Internal Control and Compliance Risks and f) Information and Communication Technology Risks.

The main objective of the risk management is that in carrying out business the Bank undertakes well calculated business risks while safeguarding its capital, assets and profitability from risks.

In recognition of the importance of an effective risk management system, the Bank has taken steps to implement the guidelines of Bangladesh Bank as under:

### **2.01 Credit Risk**

Credit Risk is the risk of loss that may occur due to a borrower's lack of ability to meet its financial obligations. Credit Risk Management has been introduced in the Bank in line with the directives received from the Bangladesh Bank. It is one of the major risks faced by the Bank. The Bank has segregated duties of the officers/executives involved in Credit related activities. A separate Credit Division has been formed at Head Office which is entrusted with the duties of maintaining effective relationship with the customers, marketing of credit products, exploring new business opportunities etc. Moreover, Marketing, Credit Approval, Credit Administration & Monitoring, Recovery and Suit functions have been segregated. For these purposes separate Departments/Cells have been formed within the Credit Division at Head Office. These are (a) Credit Approval Department (b) Credit Administration & Monitoring Department (c) Credit Recovery Department (d) Lease Finance Department (e) SME Department (f) Sustainable Finance Department (g) Agri Cell and (h) CIB Cell. Credit Division is entrusted with the duties of maintaining assets quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy/strategy for lending operation etc.

This Bank being one of the pioneer banks in the private sector has introduced lending policies Based on its long experiences and in line with guidelines given by Bangladesh Bank to provide loans and advances to commercial and industrial enterprises and also to individuals.

Bank is following all circulars including core risk guidelines related to credit risk management to mitigate the risk to an acceptable level.

### **2.02 Market Risk**

Market Risk is the possibility of loss arising from changes in the value of a financial instrument as a result of changes in market variables such as interest rates, exchange rates, equity and commodity prices.

### **2.03 Foreign Exchange Risk**

Foreign exchange risk is the potential risk which can bring change in earnings arising due to change in market prices. Treasury Division independently conducts the transactions and the Back Office of Treasury Division is responsible for verification and settlement of the deals and passing of the entries in books of accounts. All Nostro accounts are reconciled immediately and outstanding entries are reviewed by the management for settlement.

Bank is following all circulars including core risk guidelines related to Foreign Exchange risk management to mitigate the risk to an acceptable level.

#### **2.04 Asset liability Management Risk**

The Asset Liability Committee (ALCO) of the Bank monitors Balance sheet risk and liquidity risks of the Bank. Managing the asset liability is the most important responsibility of the Bank as it runs the risk for not only of the bank, but also of the thousands of depositors who put money into it. The primary objective of the ALCO is to monitor and avert significant volatility in Net Interest Income (NII), investment value and exchange earnings.

Bank is following all circulars including core risk guidelines related to ALM risk management to mitigate the risk to an acceptable level.

#### **2.05 Money Laundering Risk**

Money laundering risk is the loss of reputation and expenses incurred as penalty for being negligent in the prevention of money laundering or terrorist financing. For mitigating the risks the Bank has a designated Chief Anti- money Laundering Compliance Officer at Head Office and Compliance Officer at branches, who independently reviews the transactions of the accounts to verify suspicious transactions. Manuals for prevention of money laundering have been established and transaction profile has been introduced.

Bank is following all circulars including core risk guidelines related to Anti-Money Laundering Risk Management to mitigate the risk to an acceptable level.

#### **2.06 Information and Communication Technology Security Risk Management**

IT management deals with IT policy documentation, internal IT audit, training and insurance. IT operation management covers the dynamics of technology operation management including change management, asset management and operating environment procedures management. The objective is to achieve the highest levels of technology service quality by minimum operational risk. Physical security involves providing environmental safeguards as well as controlling physical access to equipment and data.

The Bank follows the guidelines stated in BRPD Circular No.14 dated 23 October 2005 regarding “Guideline on Information and Communication Technology for Scheduled Banks”.

#### **2.07 Internal Control and Compliance Risk**

Internal control and compliance is considered as an eye of an organization. It is a mirror of operations and keeps record of the same. The primary objects of internal control system are to help the Bank to perform in a better height through the use of its resources & under the guidance’s of internal control system, bank identifies its weakness and takes appropriate measures to overcome the same. Uttara Bank Limited strictly follows the Bangladesh Bank Guidelines in line with Internal Control & Compliance of the Bank.

#### **2.08 Operational Risk**

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through internal control and compliance division controls operational procedure of the Bank.

#### **2.09 Internal Audit**

Being an integral part of daily activities of the Bank, Internal Control and Compliance Division with three departments namely: Compliance, Monitoring and Audit & Inspection are working as ongoing process to ensure smooth operation of the Bank. Compliance Department is functioning to ensure compliance with statutory & regulatory requirement. Monitoring department is responsible for operational performance of Branches and Head Office Divisions by minimizing/avoiding risk factors.

Internal Audit Activities:

- To review and approve “Internal Audit Charter”;
- To guide and approve “Internal Audit Plan”;
- To guide and review “Internal Audit Process and Procedure”;
- To guide bank management body for ensuring compliance on audit recommendation(s)



and scope of development;

- To review compliance status of audit recommendation;
- To review annual assessment of the performance of audit and inspection activity;
- To recommend audit findings to be placed to the Board of Directors.

As an internal watch dog of the Bank the Audit & Inspection Department is conducting Audit & Inspection to identify, measure, control and mitigate risk factors at the Branches/Divisions.

No materially untrue statement is identified that might be misleading the financial statements.

## **2.10 Fraud and Forgeries**

Internal Control and Compliance Division conducts audit at the branches with the existing manpower to minimize irregularities/lapses to prevent fraud and forgeries and to avoid risks at the operational level. Bank fraud is the use of potentially illegal means to obtain money, assets, or other property owned or held by a financial institution, or to obtain money from depositors by fraudulently posing as a bank or other financial institution.

To mitigate the fraud the Bank has taken the following initiatives:

- Reviewing the corrective measures taken by the management with regard to reports relating to fraud-forgery, deficiencies in internal control and external auditors and inspectors of the regulatory authority and inform the Board on a regular Basis;
- Effort made for improving the compliance culture and introducing stricter controls to eliminate fraud exposures.
- Board Audit Committee reviews fraud and forgery report and advises Management on corrective measure and preventive action as applicable.
- The Audit Committee also advised management on potential threats of fraud and forgery activity.

No transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct and there was no administrative error and exception or anything detrimental committed by employees of the bank.

## **3.00 Summary of Significant Accounting Policies and Basis for Preparation of Financial Statements**

### **3.01 Statement of Compliance**

The financial statements of the Bank have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Bank Companies Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Bangladesh Securities and Exchange Rules 1987. In case any requirement of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail.

## Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting estimates & Errors	8	Applied
Events after the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The effects of changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosure	24	Applied
Accounting and Reporting by Retirement Benefits Plans	26	Applied
Separate Financial Statements	27	Applied
Investment in Associates and Joint Ventures	28	N/A
Financial Reporting in Hyperinflationary Economics	29	N/A
Financial Instruments: Presentation	32	Applied
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A

Name of the IFRS	IFRS No.	Status
First time Adoption of International Financial Reporting Standards	1	N/A
Share Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Applied
Operating Segments	8	Applied
Financial Instruments	9	Applied
Consolidated Financial Statements	10	Applied
Joint Agreements	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	Applied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Applied
Leases	16	Applied

In case of requirement of provisions and circulars issued by Bangladesh Bank differs with those other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail.

**Bank has departed from certain contradictory requirements of IFRS in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:**

**i) Investment in Shares and Securities**

**IFRS :**

As per requirements of IFRS 9: classification and measurement of investment in equity instruments will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit and loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

**Bangladesh Bank:**

As per BRPD circular no.14 dated 25 June 2003' investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment.

**ii) Revaluation Gains/Losses on Government Securities**

**IFRS :**

Government securities refer primarily various debt instruments which include both bonds and bills. As per requirements of IFRS 9 Financial Instruments, bonds can be categorised as "Amortised Cost (AC)" or "Fair Value through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Bonds designated as Amortised Cost are measured at amortised cost method and interest income is recognised through profit and loss account. Any changes in fair value of bonds designated as FVTPL is recognised in profit and loss account. Any changes in fair value of bonds designated as FVOCI is recognised in other reserve as a part of equity.

As per requirements of IFRS 9, bills can be categorised either as "Fair Value through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Any change in fair value of bills is recognised in profit and loss or other reserve as a part of equity respectively.

**Bangladesh Bank:**

As per DOS circular no. 05 dated 26 May 2008, Held for Trading (HFT) Securities are revalued on the basis of marking to market and at year end. Any unrealized gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserve as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discounts are recognized in the profit and loss account. T-Bill designated as Held to Maturity (HTM) are measured at amortized cost method but interest income/gain should be recognized through other reserve as a part of equity.

**iii) Provision on Loans and Advances**

**IFRS :**

As per IFRS 9 Financial Instruments, an entity shall recognize an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition, whether assessed on an individual or collective basis, considering all reasonable information (including that which is forward-looking). For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

**Bangladesh Bank:**

As per BRPD circular no.14 dated 23 September 2012, BRPD circular no.19 dated 27 December 2012, BRPD circular no. 05 dated 29 May 2013 & BRPD circular no. 16 dated 18 November 2014, a general provision at 0.25% to 2% under different categories of Unclassified Loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5% , 20%, 50% and 100% respectively for loans and advances depending on time past due. Again as per BRPD circular no.10 dated 18 September 2007 and BRPD circular no.14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

**iv) Recognition of Interest in Suspense**

**IFRS:**

Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognized in profit and loss account by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

**Bangladesh Bank:**

As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest suspense account, which is presented as liability in the balance sheet.

**v) Other Comprehensive Income**

**IFRS:**

As per IAS 1 other Comprehensive Income (OCI) is a component of financial statements or the elements of Other Comprehensive Income are to be included in a Single Other Comprehensive Income (OCI) Statement.

**Bangladesh Bank:**

Bangladesh Bank has issued templates for financial statements as per BRPD circular no.14 dated 25 June 2003, which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to include in a Single Other Comprehensive Income (OCI) Statement. As such the company does not prepare the other comprehensive income statement. However elements of OCI, if any, are shown in the statements of changes in equity.

**vi) Financial Instruments-Presentation and Disclosure**

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

**vii) Financial Guarantees**

**IFRS:**

As per IFRS 9 Financial Instruments, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the term of debt instruments. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the loss allowance determined as expected credit loss under IFRS 9. Financial guarantees are prescribed to be included within other liabilities.

**Bangladesh Bank:**

As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee will be treated as Off- Balance Sheet items. No liability is recognized for the guarantee except the cash margin.

**viii) Cash and Cash Equivalent**

**IFRS:** Cash and cash equivalent items should be reported as cash item as per IAS 7.

**Bangladesh Bank:** Some cash and cash equivalent items such as ‘money at call and on short notice’, treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

**ix) Non-Banking Asset**

**IFRS:** No indication of Non-banking asset is found in any IFRS.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003 there must exist a face item named Non-banking asset.

**x) Cash Flow Statement**

**IFRS:** The Cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD circular no.14 dated 25 June 2003 cash flow is the mixture of direct and indirect methods.

**xi) Balance with Bangladesh Bank: (Cash Reserve Requirement)**

**IFRS:** Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

**Bangladesh Bank:** Balance with Bangladesh Bank is treated as cash and cash equivalents.

**xii) Presentation of Intangible Asset**

**IFRS:** An intangible asset must be identified and recognised, and the disclosure must be given as per IAS 38.

**Bangladesh Bank:** There is no regulation for intangible assets in BRPD 14 dated 25 June 2003.

**xiii) Off-Balance Sheet Items**

**IFRS:** There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

**xiv) Provision netted of against Loans and Advances**

**IFRS:** As per IFRS-9, Loans and Advances should be presented in net of provision.

**Bangladesh Bank:** As per BRPD circular no.14 dated 25 June 2003, provision on Loans and Advances is presented separately as liability and can not be netted off against Loans and Advances.

**xv) Leases**

As IFRS 16 supersedes IAS 17 (Lease), the Bank has made recognition, measurement and disclosures in the financial statements for 2020 both as Lessee and Lessor as per IFRS 16. The Bank applied IFRS 16 with effect from 01.01.2020.

The Bank assesses at the beginning of a contract whether the contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration, then the bank considers the contract as a lease contract. The bank as a lessee applies a single recognition and measurement approach for all leases, except for short-term leases or/and leases of low value of assets. The Bank recognizes lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets. In case of low value of lease assets, the bank has set a materiality threshold which is 0.10% of total asset of the bank. However, the bank used a flat threshold of BDT 10 million and above which is 0.005% of the total asset of the Bank as of 31.12.2020.

The bank recognizes the right-of-use assets at the commencement date of the lease. Right-of-use assets are depreciated on a straight line basis over the lease term or remaining period of lease term. At the commencement of lease, the bank recognises lease liabilities measured at the present value of lease payments to be made over the lease term.

The Bank has elected to account for short term leases and leases of low value assets using the practical expedients. Instead of recognizing a right-of-use assets and lease liability, the payments in relation to these are recognized as expense in Profit & Loss Account over the lease term. In the financial statements, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included with other liabilities.

The company leased out some portion of its Head Office building premises which is under litigation and the rental is paid under court pay. The rental value and the tenure are not abode by any agreement. Hence considering the low value expedient the bank instead of recognizing the net investment in the lease kept the assets under fixed assets as before and the rental income recognized as other income in the Profit & Loss Account.

### **3.02 Presentation of Financial Statements**

**IFRS:** As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

**Bangladesh Bank:** A format of financial statements (i.e. balance sheet, profit and loss account, cash flows statement, changes in equity, liquidity statement) is prescribed in the “First Schedule” of section 38 of the Bank Company Act 1991 and amendments thereon and BRPD circular No-14 dated 25 June 2003 of Bangladesh Bank. Assets and liabilities are not classified under current and non-current heading in the prescribed format of financial statement.

### **3.03 Basis of Consolidation**

The consolidated financial statements include the financial statements of Uttara Bank Limited, the Off Shore Banking Unit and its subsidiaries UB capital and Investment Limited, Uttara Bank Securities Limited made up to the end of the financial year. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS 10): Consolidated Financial Statements. The consolidated financial statements are prepared to a common financial year ending December 31, each year.

#### **3.03.1 Subsidiaries**

UB Capital and Investment Limited and Uttara Bank Securities Limited are the Subsidiaries of the Bank. 99.994% shares of the subsidiaries are owned by the Bank.

A subsidiary is an enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date of commencement of control until the date that control ceases. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases.

#### **3.03.2 Transactions Eliminated and Judgments**

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and losses resulting from transactions between Groups are also eliminated on consolidation.

### **3.04 Going Concern**

The accompanying financial statements have been prepared on a going concern Basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

### **3.05 Use of Estimates and Judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions as per IAS-37 that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing Basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Key estimates made by the Bank in order to prepare these financial statements include the following:

Loan loss provision  
 Revaluation of land and building  
 Deferred tax asset/liabilities  
 Useful lives of depreciable assets

### 3.05.1 Materiality of Financial Statements

Each material item as considered by management significant has been presented separately in the financial statements wherever applicable.

### 3.06 Reporting Period

These financial statements cover one calendar year from 1 January 2020 to 31 December 2020.

### 3.07 Assets and Basis of their Valuation

#### 3.07.1 Cash and Cash Equivalents

Cash and cash equivalents include notes and coins on hand held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their value, and are used by the Bank management for its short term commitments.

#### 3.07.2 Investment

Investments have been initially recognized at cost, including acquisition charges associated with the investment. Premiums have been amortized and discount accredited, using the effective or historical yield method. Government Treasury Bills and Bonds (categorized as HFT or/and HTM) are accounted for as per Bangladesh Bank DOS circular letter no.05 dated 26 May 2008 and DOS circular no. 05 dated 28 January 2009.

The valuation methods of investment used are:

#### Government Securities

##### Held to Maturity (HTM)

Investments which are intended to be held to maturity are classified as “Held to Maturity”. These are measured at amortized cost at each year end by taking into account any discount or premium in acquisition. Amortised amount of such premium are booked into Profit and Loss Account or discount is booked to reserve until maturity/disposal.

##### Held for Trading (HFT)

Investment primarily held for selling or trading is classified in this category. After initial recognition, investments are marked to market weekly. Decrease in the book value is recognized in the Profit and Loss Account and any increase is transferred to revaluation reserve account.

Value of investments has been enumerated as follows:

Investment Class	Initial Recognition	Measurement after Initial Recognition	Recording of Changes
Treasury Bill/ Bond (HFT)	Cost	Market value	Loss to profit and loss account (P & L), gain to Revaluation Reserve.
Treasury Bill/ Bond (HTM)	Cost	Amortised value	Increase in value to equity and decrease in value to P & L.
Debenture	Face value	None	None
Prize Bond	Cost	None	None
Shares/Bond	Cost	Lower of cost or market value	Any loss, charged in P & L. Unrealized gain, not recognized in accounts.

### Investment in Quoted Shares

These securities are bought and held primarily for the purpose of selling them in future or held for dividend income. Realized gains or losses are recognized in the Profit and Loss Account.

### Investment in Unquoted Shares

Investment in unlisted securities is reported at cost under cost method.

### Investment in Subsidiaries

Investments in subsidiaries are accounted for under the cost method of accounting in the Bank's financial statements in accordance with the IFRS 10: Consolidated Financial Statements and IFRS 3: Business Combination.

### 3.07.3 Loans and Advances and Provisions

As per BRPD Circular no-16 dated 21 July 2020, BRPD Circular no-17 dated 28 September 2020, BRPD Circular no-52 dated 20 October 2020, BRPD Circular no-56 dated 10 December 2020, BRPD Circular no.59 dated 30 December 2020, BRPD circular no-03 dated 21 April 2019, BRPD circular letter No-01 dated 03 January 2018, BRPD circular No-01 dated 20 February 2018, BRPD circular No-07 dated 21 June 2018, BRPD circular No-13 dated 18 October 2018, BRPD Circular No-15 dated 27 September 2017, BRPD Circular No-12 dated 20 August 2017, BRPD circular No-16 dated 18 November 2014, BRPD circular No-05 dated 29 May 2013, BRPD Circular No-14 dated 23 September 2012, a general provision at 0.25% to 2% under different categories of unclassified loans (good/standard and special mentioned accounts) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5% to 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Besides this, it is mentioned in BRPD circular- a general provision at 1% is required to be provided for all off-balance sheet exposures except on 'Bills for Collection' and 'guarantees' where the counter guarantees have been issued by multilateral development bank (MDB/ international bank having BB rating grade '1' equivalent outlined in the guidelines on risk based capital adequacy (Revised Regulatory Capital Framework for Banks in line with BASEL-III. Such provision policies are not specifically in line with those prescribed by IAS 39.

The rate of provision is given below:

Particulars	Short Term Agri. Credit & Micro-credit	Consumer Financing			Small & Medium Enterprise Financing	Loans to BHs/MBs/SDs	All Other Credits	Credit Card	CMSME	Off-Balance sheet exposure	
		Other than HF & LP	HF	LP							
Un-Classified	Standard	1%	2%	1%	2%	0.25%	2%	1%	2%	0.25%	1%
	SMA	0%	2%	1%	2%	0.25%	2%	1%	2%	0.25%	-
Classified	SS	5%	20%	20%	20%	20%	20%	20%	20%	5%	-
	DF	5%	50%	50%	50%	50%	50%	50%	50%	20%	-
	B/L	100%	100%	100%	100%	100%	100%	100%	100%	100%	-

Loans and advances are written off to the extent that (i) there is no realistic prospect to recovery (ii) against which suit cases have been filed for recovery of Bank's dues as per guidelines of Bangladesh Bank. However, write off will not reduce the claim against the borrower, detailed records for all such write off accounts are maintained.

### 3.07.4 Stock of Stationery

Stock of stationery has been shown under other assets and is valued at cost.

### 3.07.5 Fixed Assets and Depreciation

(a) All fixed assets are stated at cost/valuation less accumulated depreciation as per IAS-16 "Property, Plant and Equipment".



- (b) Depreciation is charged for the year at the following annual rates on reducing balance method on all fixed assets with the exception of Motor Vehicles and Software on which straight-line method is applied. No depreciation is charged on Land.

Particulars of Assets	Rate of Depreciation/Amortisation
Land	Nil
Building	2.50%
Furniture and Fixtures	10.00%
Office Appliance	20.00%
Motor vehicle (Straight line)	20.00%
Software (Straight line)	20.00 %

- (c) Depreciation at applicable rates is charged on additions to fixed assets from the month of acquisition of the asset (full month).
- (d) Upon sale or retirement of any item of fixed assets, depreciation is charged up to the month of disposal or retirement, the net book value is eliminated from accounts and any resulting gain or loss is transferred to profit and loss account.
- (e) **Basis of revaluation of land and building:** Revaluation of the land and building was done in 2010 by an independent valuer, Jorip O Paridarshan Company Limited by taking into consideration of the location, configuration, means of communication, size of land, mouza rate, prevailing market rate, etc.
- (f) **Capital Work in Progress-Building:** Property, plant and equipment under construction is recognized and reported under Fixed Assets as per IAS 16 'Property, Plant & Equipment' as Capital work in progress until the construction work is completed and the asset is ready for the intended use. This asset is stated at cost and depreciation of the asset will be charged from the date of its intended use.

### 3.07.6 Leasing

Leases are classified as finance leases whenever 'the terms of the lease transfer substantially all the risk and rewards of ownership to the lessee as per IAS-17 "Lease". The Bank has finance lease under its credit portfolio. Amount disbursed to lessees under finance lease are recorded as lease finance and shown along with loans and advances.

### 3.07.7 Other Assets

Provision for other assets is made as per BRPD circular No. 14 dated 25 June 2003. Other assets include investment in subsidiaries, advances for revenue, stock of stationary and stamps, deposits to government agencies and other receivables etc.

### 3.07.8 Non Banking Assets

The Bank has shown non-Banking assets, acquired by virtue of decree from Artha-Rin-Adalat, at its market value as required by BRPD circular no.14 dated 25 June 2003.

## 3.08 Liabilities and Provisions

### 3.08.1 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

### 3.08.2 Statutory Reserve

Bank Companies Act, 1991 requires the Bank to transfer 20% of its current year profit before tax to reserve until such reserve equals to Paid up capital.

### **3.08.3 Revaluation Reserve**

When an asset's carrying amount is increased as a result of a revaluation, the increase amount should be credited directly to equity under the heading of revaluation surplus/reserve as per IAS-16: Property, Plant and Equipment.

### **3.08.4 Borrowings from other Banks, Financial Institutions and Agents:**

Inter Bank and financial institution borrowings include interest bearing borrowings which are brought to account at gross value of the outstanding as on 31 December 2020.

### **3.08.5 Deposits from Customers**

Deposits include non-interest bearing deposits, savings deposits, term deposits etc. They are brought to account at the gross value of the outstanding balance. Interest paid is charged to the Profit & Loss account.

### **3.08.6 Provision for Taxation**

#### **3.08.6.1 Current Tax**

Provision for taxation has been made as per rates prescribed in Finance Act 2020 of the Income Tax Ordinance, 1984 on the profit made by the bank after considering some of the add backs of income and disallowances of expenditure as per income Tax laws in compliance with IAS-12 "Income Taxes".

#### **3.08.6.2 Deferred Tax**

As per provision of IAS 12: Income Taxes, deferred tax assets and deferred tax liabilities shall be measured and shall be reflected the tax consequence of the entity at the balance sheet date.

Deferred tax is recognized, using the liability method on temporary differences between the carrying amount of assets and liabilities in the balance sheet and the amount attributed to such assets and liabilities for tax purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent it is probable that future taxable profits will be available against which deductible temporary differences unused tax loss and unused tax credit can be utilized. The tax rate (37.5%) prevailing at the balance sheet date is used to determine deferred tax.

### **3.09 Non Controlling Interest**

Non Controlling Interest is the equity in a subsidiary not attributable, directly or indirectly, to parent. As per IFRS 10 "Consolidated Financial Statements", Bank presents Non Controlling Interest separately in financial statements.

Profit or Loss and each component of other shareholders equity are attributed to the owners of the parent and to the Non Controlling Interest even if this result in the Non Controlling Interest having a deficit balances.

### **3.10 Employees Benefit Obligation**

#### **(a) Provident Fund**

Provident fund benefits are given to the staff of the bank in accordance with the locally registered provident fund rules. The fund is approved and recognized by the National Board of Revenue. All confirmed employees of the Bank are eligible to participate in the Fund. It is operated by a separate Board of Trustees of the Bank as per IAS-19 "Employee Benefits".

#### **(b) Gratuity Fund**

Gratuity fund benefits are given to the staff of the Bank in accordance with the Approved Gratuity Fund Rules. National Board of Revenue has approved the gratuity fund with effect from May 2008. The fund is operated by a Board of Trustees of the Bank. Employees are entitled to get gratuity benefits after completion of minimum 10 (Ten) years of service in the Company.

**(c) Superannuation Fund**

The Bank operates a Superannuation Fund Scheme, contribution in respect of which is made on monthly basis covering all its eligible employees. The trust fund has been established to meet the contingency of death occurring while in service. The fund is operated by a separate Board of Trustees.

**(d) Benevolent Fund**

This fund is mainly created for helping the distressed employees of the Bank when applied for and /or for the benefit of the deceased employees' family on humanitarian ground and also to help the sons/daughters of the employees for passing SSC/HSC Examinations. This fund is administered by a board of administrators. Managing Director is the Chairman of this fund by the virtue of the post.

**3.11 Provision for Liabilities**

A provision is recognized in the balance sheet when the Bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS- 37 "Provisions, Contingent Liabilities and Contingent Assets".

**3.12 Rebate to Good Borrower**

As per BRPD circular no. 06 dated 19 March, 2015 and BRPD circular no. 03 dated 16 February, 2016 Banks are required to provide 10% interest rebate to good borrower subject to some qualifying criteria. The bank has kept provision for rebate to its customers.

**3.13 Provision for Nostro Account**

Provision for Nostro Accounts is maintained as per Circular Letter No. FEPD (FEMO)/01/2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank.

**3.14 Revenue Recognition**

The revenue during the year is recognized following International Financial Reporting Standard (IFRS-15) "Revenue from Contracts with Customers" as detailed below:

**3.14.1 Interest Income**

- (i) Interest is calculated on daily product basis on loan and advances but charged and accounted for quarterly on accrual basis.
- (ii) Interest is charged on classified loans and advances as per Bangladesh Bank BRPD circular No. 14 dated 23 September 2012 and other related circulars and such interest is not taken into income.

**3.14.2 Fees and Commission Income**

Commission and discounts on bills purchased and discounted are recognized at the time of realization.

**3.14.3 Investment Income**

Income on investments is recognized on accrual Basis. Capital gain/loss is recognized at the time of realization.

**3.14.4 Dividend Income on Shares**

Dividend income from investments is recognised at the time when it is declared, ascertained and right to receive the payment of the dividend is established.

**3.14.5 Interest paid and other Expenses**

In terms of the provisions of the IAS-1 "Presentation of the Financial Statements" interest and other expenses are recognized on accrual basis.

### **3.15 Foreign Currency Transactions**

- (a) Transactions in foreign currencies are translated into taka currency at the rates of exchange prevailing on the date of such transactions except Wage Earner's Scheme as per IAS-21 "The effects of changes in Foreign Exchange Rates".
- (b) Gains and losses arising from fluctuation of exchange rates are recognized in Profit and Loss Account.

### **3.16 Cash Flow Statement**

Cash Flow Statement has been prepared in accordance with IAS -7 "Statement of Cash Flows" and under the guidelines of Bangladesh Bank BRPD circular No. 14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the year.

### **3.17 Liquidity Statement**

The Liquidity Statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on the reporting date under the guidelines of Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003.

### **3.18 Statement of Changes in Equity**

Statement of Changes in Equity has been prepared in accordance with IAS-1 "Presentation of Financial Statements" and under the guidelines of Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003.

### **3.19 Reconciliation of Books of Account**

Books of account in regard to inter bank (in Bangladesh and outside Bangladesh) and inter branch transactions are reconciled and no material difference was found which may affect the financial statements significantly. However, there exist some entries that have remained un-reconciled. (Note- 13.11)

### **3.20 Earning per Share**

#### **Basic Earnings per Share**

Earning per share (EPS) has been computed by dividing the Basic earnings by the number of Ordinary shares outstanding as on 31 December 2020 as per IAS- 33 "Earning per Share".

#### **Diluted Earnings per Share**

Diluted earning per share was not required to calculate, as there was no dilution possibilities occurred.

### **3.21 Off Balance Sheet Items, Commitments & Contingencies and Provision**

Under general banking transactions, liabilities against acceptance, endorsement and other obligations and bills against which acceptance has been given and claim exists there against, have been shown as off balance sheet items as per Bangladesh Bank's guidelines.

Various outstanding liabilities for acceptances, endorsements etc. in the normal course of business are reflected in these accounts as per contra items to keep an accounting control on the outstanding bills. General Provision @ 1% against Off Balance Sheet Exposures has been made on the Basis of year end review by the management and instructions contained in Bangladesh Bank BRPD circular No. 14 dated 23 September 2012 and BRPD circular No-7 dated 21 June 2018.

### 3.22 Credit Rating (Surveillance) of the Bank

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 08 September 2020 based on the audited financial statements of 31 December 2019 and the following rating was awarded:

#### Credit Rating Report (Surveillance) on Uttara Bank Ltd.

Particulars	Long Term	Short Term
Surveillance Rating' 2019	AA (Very High Quality and very low credit risk)	ST-2 (Strong capacity for timely repayment and characterized with commendable position in terms of liquidity, internal fund generation and access to alternative source of funds)
Date of Rating	08-09-2020	
Validity of Rating	30-06-2021	30-06-2021

### 3.23 Audit Committee

The particulars of the members of the Audit Committee of the Board as on 31.12.2020 were as under:-

SL No.	Name	Status with the Bank	Status with the Committee	Educational Qualification
1.	Mr. Waliul Huq Khandker	Independent Director	Member	B.Sc and M.Sc degree both in Biochemistry from Dhaka University
2.	Mr. Shaikh Abdul Aziz	Director	Member	M.Sc from Dhaka University
3.	Mr. Wasiful Hoq	Director	Member	B. Com and M.Com (Accounting) from Dhaka University and MBA from Stamford University.
4.	Professor Iqbal Ahmad	Independent Director	Member	B.Sc (Hons) and M.Sc from Dhaka University and M.Sc Industrial Administration (Major in Marketing) from Aston University, UK.

### 3.24 Related Party Disclosures

#### 3.24.1 Name of the Directors and the entities in which they have interest as on 31.12.2020:

SL #	Name	Status with the Bank	Name of the entities in which the Directors have interest		Status with the entities	Amount/Percentage of holding/ interest in the entities
1.	Mr. Azharul Islam	Chairman	1.	M/s. Milnars Pumps Ltd.	Executive Chairman	Representing M/s. Sea Trade Fertilizer Ltd. and M/s. Aftab Fertilizers & Chemicals Ltd.
			2.	M/s. Aftab Fertilizers & Chemicals Ltd.	Executive Chairman	11.15%

			3.	M/s. Sea Trade Fertilizer Ltd.	Executive Chairman	45.00%
			4.	M/s. Aftab CNG Ltd.	Executive Chairman	0.40%
			5.	M/s. Aftab Group of Industries Ltd.	Executive Chairman	Representing M/s. Sea Trade Fertilizer Ltd., and M/s. Aftab Fertilizers & Chemicals Ltd. and Aftab Foods Ltd.
			6.	M/s. Aftab Foods Ltd.	Executive Chairman	0.035%
			7.	M/s. Aftab Milk & Milk Products Ltd.	Executive Chairman	10.00%
			8.	M/s. Aftab Global Textiles Ltd.	Executive Chairman	1.008%
			9.	M/s. Aftab Power Ltd.	Executive Chairman	40.00%
			10.	M/s. Aftab Garments Ltd.	Executive Chairman	0.021%
			11.	M/s. Frozen Foods Ltd.	Executive Chairman	48.00%
			12.	M/s. Aftab Real Estate Ltd.	Executive Chairman	50.00%
			13.	M/s. Aftab IT Limited	Executive Chairman	40.00%
			14.	M/s. Aftab Global Fisheries Ltd.	Executive Chairman	0.04%
2.	Mr. Iftekharul Islam	Vice Chairman	1.	M/s. Milnars Pumps Ltd.	Chairman and Managing Director	Representing Sea Trade Fertilizer Ltd. and M/s Aftab Fertilizers and Chemicals Ltd.
			2.	M/s. Aftab Fertilizers & Chemicals Ltd.	Chairman and Managing Director	13.56%
			3.	M/s. Sea Trade Fertilizer Ltd.	Chairman and Managing Director	51.00%
			4.	M/s. Aftab CNG Ltd.	Chairman and Managing Director	0.43%
			5.	M/s..Aftab International Ltd.	Chairman and Managing Director	80.00%
			6.	M/s. Aftab Group of Industries Ltd.	Chairman and Managing Director	60.00%
			7.	M/s. Aftab Steel Ltd.	Chairman and Managing Director	80.00%
			8.	M/s. Aftab Foods Ltd.	Chairman and Managing Director	0.0125%
			9.	M/s. Aftab Local & Intl. Trading Ltd.	Chairman and Managing Director	90.00%
			10.	M/s. Aftab Garments Ltd.	Chairman and Managing Director	0.026%

			11.	M/s. Aftab Software Ltd.	Chairman and Managing Director	80.00%
			12.	M/s. Aftab Computers Ltd.	Chairman and Managing Director	80.00%
			13.	M/s. Aftab Properties Ltd.	Chairman and Managing Director	80.00%
			14.	M/s. Aftab Motors Ltd.	Chairman and Managing Director	80.00%
			15.	M/s. Aftab Holdings Ltd.	Chairman and Managing Director	80.00%
			16.	M/s. Aftab Fabrics Ltd.	Chairman and Managing Director	80.00%
			17.	M/s. Aftab Logistics Ltd.	Chairman and Managing Director	80.00%
			18.	M/s. Aftab Electronics Ltd.	Chairman and Managing Director	80.00%
			19.	M/s. Aftab Global Textiles Ltd.	Chairman and Managing Director	1.008%
			20.	M/s. Aftab Global Fisheries Ltd.	Chairman and Managing Director	0.04%
			21.	Aftab Power Ltd.	Chairman and Managing Director	40.00%
			22.	M/s. Frozen Foods Ltd.	Chairman and Managing Director	48.80%
			23.	M/s. Aftab Broadcasting Corporation Ltd.	Chairman and Managing Director	80.00%
			24.	M/s. Aftab Dyeing Industries Ltd.	Chairman and Managing Director	40.00%
			25.	M/s. Aftab Basic Chemical Industries Ltd.	Chairman and Managing Director	95.00%
			26.	M/s. Aftab Chemicals Ltd.	Chairman and Managing Director	80.00%
			27.	M/s. Aftab Batteries Ltd.	Chairman and Managing Director	40.00%
			28.	M/s. Aftab Plastic Ltd.	Chairman and Managing Director	80.00%
			29.	M/s. Milnars Holdings Ltd.	Chairman and Managing Director	95.00%
			30.	M/s. Aftab Furniture Ltd.	Chairman and Managing Director	95.00%

			31.	M/s. Aftab Jute Mills Ltd.	Chairman and Managing Director	80.00%
			32.	M/s. Aftab Real Estate Ltd.	Chairman and Managing Director	50.00%
			33.	M/s. Aftab Global Foundation Ltd.	Chairman and Managing Director	90.00%
			34.	M/s. Aftab Spinning Mills Ltd.	Chairman and Managing Director	95.00%
3.	<b>Mrs. Badrunesa Sharmin Islam (Representative of Wealthmax Asset Management Ltd.)</b>	<b>Director</b>	1.	M/s. Milnars Pumps Ltd.	Executive Vice Chairman	Representing Sea Trade Fertilizer Ltd. and Aftab Fertilizers and Chemicals Ltd.
			2.	M/s. Aftab Fertilizers & Chemicals Ltd.	Executive Vice Chairman	4.40%
			3.	M/s. Sea Trade Fertilizer Ltd.	Executive Vice Chairman	10.00%
			4.	M/s. Aftab CNG Ltd.	Executive Vice Chairman	0.033%
			5.	M/s. Aftab Group of Industries Ltd.	Executive Vice Chairman	6.67%
			6.	M/s. Aftab Steel Ltd.	Executive Vice Chairman	10.00%
			7.	M/s. Aftab Milk & Milk Products Ltd.	Executive Vice Chairman	10.00%
			8.	M/s. Aftab Local & International Trading Ltd.	Executive Vice Chairman	10.00%
			9.	M/s. Aftab Global Textiles Ltd.	Executive Vice Chairman	1.004%
			10.	M/s. Frozen Foods Ltd.	Executive Vice Chairman	18.40%
			11.	M/s. Aftab Garments Ltd.	Executive Vice Chairman	0.0052%
			12.	M/s. Aftab Global Fisheries Ltd.	Executive Vice Chairman	0.02%
			13.	M/s. Aftab Foods Ltd.	Executive Vice Chairman	0.025%
			14.	M/s Aftab IT Limited	Sr.Vice Chairman	33.33%
4.	Mr. Arif Rahman	Director	1.	Bengal Tradeways Ltd.	Director	24.97%
5.	Mr. Asif Rahman	Director	1.	Bengal Tradeways Ltd.	Director	24.97%
			2.	CHB Building Technologies Ltd.	Director	40%
			3.	Bengal Sourcing Ltd.	Proprietor	100%
			4.	Sinotech(BD) Ltd	Director	50.00%
			5.	Synergy Building Technologies Ltd	Director	67.57%
6..	Mr.Kazi Masudur Rageb	Director	1.	BSCCL	Shareholder	14,700 Shares, Tk. 1,47,000/-
			2.	CITYBANK	Shareholder	1,00,000 Shares, Tk. 10,00,000/-
			3.	GP	Shareholder	5,200 Shares, Tk. 52,000/-
			4.	IFIC	Shareholder	80,000 Shares, Tk. 8,00,000/-
			5.	SQRPHARMA	Shareholder	14,188 Shares, Tk. 1,41,880/-



7.	Mr. Waliul Huq Khandker	Director		Nil	Nil	Nil
8.	Col. Engr. M.S. Kamal (Retd.) (Representative of Blue Sky Asset Management Ltd.)	Director	1.	LHBL	Shareholder	3,000 Shares Tk. 30,000/-
			2.	Power Grid	Shareholder	1,892 Shares Tk. 18,920/-
			3.	Grameen Phone	Shareholder	3,800 Shares Tk. 38,000/-
			4.	IAMCL SECOND1	Shareholder	2,765 Shares Tk. 27,650/-
			5.	NBL	Shareholder	3,880 Shares Tk. 38,800/-
			6.	ROBI	Shareholder	500 Shares Tk. 5,000/-
9.	Mr. Wasiful Hoq (Representative of Sadharan Bima Corporation)	Government Nominated Director		Nil	Nil	Nil
10.	Mr. Shaikh Abdul Aziz (Representative of Sunflower Asset Management Limited)	Director		FIRSTSBANK	Shareholder	107 Shares Tk. 1,070/-
11.	Mr. Abul Barq Alvi (Representative of Corporate Statagic Capital Limited)	Director		Nil	Nil	Nil
12.	Mr. Md. Shahiduzzaman	Director		Nil	Nil	Nil
13.	Mr. Iqbal Ahmad	Director		Nil	Nil	Nil
14.	Mr. Mohammed Rabiul Hossain	Managing Director		Nil	Nil	Nil

### 3.24.2 Significant contracts where Bank is a party and wherein Directors have interest

Nature of contract	Purpose	Name of Director and related by	Lease period	Remarks
Lease agreement with Aftab Fertilizers & Chemicals Ltd.	Tenancy of portion of 4 <sup>th</sup> floor space at Head Office Building, 47, Shahid Bir Uttam Asfaqus Samad Sarak (formerly 90, Motijheel C/A), Dhaka-1000.	1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Aftab Fertilizers & Chemicals Ltd.) 2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman & Managing Director of Aftab Fertilizers & Chemicals Ltd.)	Lease period expired	Under Litigation

Lease agreement with Sea Trade Fertilizer Ltd.	Tenancy of portion of 5 <sup>th</sup> floor space at Head Office Building, 47, Shahid Bir Uttam Asfaqus Samad Sarak (formerly 90, Motijheel C/A), Dhaka-1000.	1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Sea Trade Fertilizer Ltd.) 2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman & Managing Director of Sea Trade Fertilizer Ltd.)	Lease period expired	Under Litigation
Lease agreement with Milnars Pumps Limited	Tenancy of portion of 5 <sup>th</sup> floor space at Head Office Building, 47, Shahid Bir Uttam Asfaqus Samad Sarak (formerly 90, Motijheel C/A), Dhaka-1000.	1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Milnars Pumps Limited.) 2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman and Managing Director of Milnars Pumps Limited)	Lease period expired	Under Litigation

### 3.24.3 Shares issued to directors and executives without consideration or exercisable at discount: Nil

### 3.24.4 Related Party Transactions

The Bank in normal course of business has had transactions with other entities that fall within the definition of Related Party as contained in International Accounting Standards (IAS)-24 (Related Party Disclosures) and as defined in the BRPD circular No. 14 dated 25 June 2003 issued by Bangladesh Bank.

i)

Name of the Party	Related by	Nature of Transaction	Outstanding as on 01-Jan-20	Transaction		Outstanding as on 31-Dec-20
				Debit (Taka)	Credit (Taka)	
Islam Brothers Properties Ltd.	Mr. Azharul Islam (Chairman of Uttara Bank Ltd.) as Guarantor	Term Loan	24,054,266	15,625	24,069,891	Nil
Navana Real Estate Ltd.	Mr. Shafiul Islam Kamal (Chairman of Navana Real Estate Ltd.) as brother of Mr. Azharul Islam (Chairman of Uttara Bank Ltd.).	Any Other Term Loan.	1,093,923,301	90,222,022	40,000,000	1,144,145,323

ii)

Name of the Party	Related by	Nature of Transaction	Outstanding as on 01 Jan 2020	Transaction		Outstanding as on 31 Dec 2020
				Debit (Taka)	Credit (Taka)	
Aftab Fertilizers and Chemicals Ltd.	Chairman and Vice-Chairman	Floor Rent	33,84,320	Nil	Nil	33,84,320
Sea Trade Fertilizer Ltd.	Chairman and Vice-Chairman	Floor Rent	23,17,880	Nil	Nil	23,17,880
Milnars Pumps Limited	Chairman and Vice-Chairman	Floor Rent	35,31,240	Nil	Nil	35,31,240
UB Capital and Investment Ltd.	Subsidiary Company	FDR (3 months)	147,581,432	876,449	8,364,496	155,069,479
UB Capital and Investment Ltd.	Subsidiary Company	SB	3,909,475	2,288,972	64,650	1,685,153

UB Capital and Investment Ltd.	Subsidiary Company	CA	2,940	600	12,975	15,315
Uttara Bank Securities Ltd.	Subsidiary Company	Floor Rent	Nil	13,50,000	13,50,000	Nil
Uttara Bank Securities Ltd.	Subsidiary Company	Overdraft	170,197,032	14,841,336	2,091,913	182,946,455
Uttara Bank Securities Ltd.	Subsidiary Company	CA	1,080,038	9,714,218	10,420,000	1,785,820
Uttara Bank Securities Ltd.	Subsidiary Company	FDR Platinum (6 months)	50,000,000	3,437,500	3,437,500	50,000,000

### 3.25 Lending Policies to Related Parties

Lending to related parties is effected as per requirements of Section 27(1) of Bank Companies Act, 1991 (as amended up to date).

#### 3.25.1 Loans and advances to directors and their related concern (Note - 8.05)

#### 3.25.2 Business other than banking business with any related concern of the directors as per Section 18(2) of the Bank companies Act, 1991 (as amended up to date). (Note- 3.24.4)

#### 3.25.3 Investments in the Uttara Bank Securities Limited and UB Capital & Investment Limited of directors and their related concerns: Nil

### 3.26 Regulatory and Legal Compliance

The Bank complied with the requirements of following regulatory and legal authorities:

- (a) The Bank Companies Act, 1991 (as amended up to date).
- (b) The Companies Act, 1994.
- (c) Rules & Regulations issued by Bangladesh Bank.
- (d) The Securities and Exchange Rules 1987 and the Bangladesh Securities and Exchange Commission (Public Issue) Rules 2006.
- (e) Dhaka & Chittagong Stock Exchange listing regulations-2015.
- (f) The Income Tax Ordinance, 1984.
- (g) The VAT Act, 1991.

#### 3.27.1 General

- (a) Figures appearing in these financial statements have been rounded off to the nearest Taka.
- (b) The expenses, irrespective of capital or revenue nature, accrued but not paid have been provided for in the books of accounts of the Bank.
- (c) Previous year's figures have been re-arranged in order to conform to current year's presentation.
- (d) The accounting policy has been followed consistently throughout the year.
- (e) No Asset has been off set against any liability except UBL General Account.

	Amount in Taka	
	2020	2019
<b>4.00 Cash</b>		
Cash in hand (Note - 4.01)	3,097,563,088	3,638,197,465
Balance with Bangladesh Bank and its agent Bank (Note - 4.02)	11,872,430,758	11,620,364,558
	<b>14,969,993,846</b>	<b>15,258,562,023</b>
<b>4.00.a Consolidated cash</b>		
Cash in hand (Note - 4.01.a)	3,097,587,194	3,638,226,367
Balance with Bangladesh Bank and its agent Bank (Note- 4.02)	11,872,430,758	11,620,364,558
	<b>14,970,017,952</b>	<b>15,258,590,925</b>
<b>4.01 Cash in hand</b>		
Local currency	3,044,771,300	3,620,396,938
Foreign currencies	52,791,788	17,800,527
	<b>3,097,563,088</b>	<b>3,638,197,465</b>
<b>4.01.a Consolidated cash in hand</b>		
Uttara Bank Limited (Notes - 4.01)	3,097,563,088	3,638,197,465
UB Capital & Investment Ltd.	-	-
Uttara Bank Securities Ltd.	24,106	28,902
	<b>3,097,587,194</b>	<b>3,638,226,367</b>
<b>4.02 Balance with Bangladesh Bank and its agent Bank</b>		
<b>Bangladesh Bank</b>		
In local currency	9,704,306,303	8,813,169,669
In foreign currencies	793,102,334	1,556,439,869
	<b>10,497,408,637</b>	<b>10,369,609,538</b>
<b>Sonali Bank as agent of Bangladesh Bank</b>		
Local currency	1,375,022,121	1,250,755,020
	<b>11,872,430,758</b>	<b>11,620,364,558</b>
<b>4.03 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)</b>		
Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with section 33 of the Bank Companies Act 1991, MPD circular no. 02, 01 & 01, 03 dated 10.12.2013, 03.04.2018 & 23.03.2020, 09.04.2020. DOS circular no. 01 and 26 dated 19.01.2014 and 19.08.2019.		
<b>4.03.1 Cash Reserve Ratio (CRR) : 4.00% of Average Demand and Time Liabilities</b>		
Required reserve in amount	6,917,868,000	8,322,579,000
Percentage (%)	4.00	5.50
Average reserve held in amount (Bangladesh Bank)	7,720,170,194	8,735,166,411
Percentage (%)	4.46	5.77
<b>Surplus/ (Deficit) (%)</b>	<b>0.46</b>	<b>0.27</b>
<b>4.03.2 Statutory Liquidity Ratio (SLR): 13% of Average Demand and Time Liabilities</b>		
Required reserve in amount	22,483,072,000	19,671,552,000
Percentage (%)	13.00	13.00
Actual reserve held in amount (Note 4.03.3)	32,066,390,000	28,277,124,313
Percentage (%)	18.54	18.69
<b>Surplus/ (Deficit) (%)</b>	<b>5.54</b>	<b>5.69</b>
<b>4.03.3 Held for Statutory Liquidity Ratio</b>		
Cash in hand	3,097,563,088	3,638,197,465
Balance with Bangladesh Bank (Excess Reserve)	2,814,955,691	191,390,000
Balance with Sonali Bank Limited as agent of Bangladesh Bank (Note- 4.02)	1,375,022,121	1,250,755,020
Unencumbered approved securities	24,778,849,100	23,196,781,828
	<b>32,066,390,000</b>	<b>28,277,124,313</b>

		Amount in Taka	
		2020	2019
<b>5.00 Balance with other Banks and financial institutions</b>			
<b>In Bangladesh</b>			
Current deposit ( <b>Note- 5.01</b> )		47,534,159	44,648,258
Fund placement & Fixed term deposit ( <b>Note- 5.02 &amp; 5.03</b> )		25,717,211,900	6,604,900,000
		<b>25,764,746,059</b>	<b>6,649,548,258</b>
<b>Outside Bangladesh (Note- 5.04)</b>		711,054,564	974,717,477
		<b>26,475,800,623</b>	<b>7,624,265,735</b>
<b>5.00.a Consolidated Balance with other Banks and financial institutions</b>			
<b>In Bangladesh</b>			
Uttara Bank Limited		25,764,746,059	6,649,548,258
UB Capital & Investment Ltd.		156,769,947	151,412,845
Uttara Bank Securities Ltd.		85,778,787	43,513,227
Less: Interco elimination: UB Capital & Investment Ltd.		(156,769,947)	(151,412,845)
Less: Inter Company Elimination: UB Securities Ltd.		(4,017,366)	(1,165,076)
		<b>25,846,507,480</b>	<b>6,691,896,409</b>
<b>Outside Bangladesh (Note- 5.04)</b>		711,054,564	974,717,477
		<b>26,557,562,044</b>	<b>7,666,613,886</b>
<b>5.01 In Bangladesh</b>			
<b>Current deposit with</b>			
Janata Bank Limited		44,739	46,004
ICB Islamic Bank Limited		21,300,000	21,300,000
Agrani Bank Limited		2,822,505	10,806,079
Sonali Bank Limited		23,366,915	12,496,175
		<b>47,534,159</b>	<b>44,648,258</b>
<b>5.02 Fund placement with</b>			
Dhaka Bank limited		169,602,200	-
NCC Bank Limited		424,005,500	-
AB Bank Limited		424,002,000	-
Mercantile Bank Limited		-	84,900,000
Midland Bank Limited		169,602,200	-
		<b>1,187,211,900</b>	<b>84,900,000</b>
<b>5.03 Fixed Term Deposit with</b>			
AB Bank Limited		1,500,000,000	500,000,000
National Bank Limited		2,700,000,000	3,000,000,000
Bangladesh Commerce Bank Limited		30,000,000	-
Bank Asia Limited		3,000,000,000	-
NCC Bank Limited		2,050,000,000	-
Meghna Bank Limited		400,000,000	-
Dhaka Bank Limited		1,400,000,000	-
First Security Islami Bank Limited		1,000,000,000	-
One Bank Limited		2,000,000,000	-
Jamuna Bank Limited		2,500,000,000	1,500,000,000
The Premier Bank Limited		-	1,000,000,000
NRB Bank Limited		800,000,000	500,000,000
Standard Bank Limited		300,000,000	-
Modhumoti Bank Limited		650,000,000	-
Mercantile Bank Limited		2,500,000,000	20,000,000

		Amount in Taka	
		2020	2019
Community Bank Bangladesh Limited		200,000,000	
Southeast Bank Limited		1,200,000,000	-
South Bangla Agricultural Bank Limited		800,000,000	
NRB Commercial Bank Limited		500,000,000	-
Midland Bank Limited		1,000,000,000	-
		<b>24,530,000,000</b>	<b>6,520,000,000</b>
<b>5.04 Outside Bangladesh (Nostro Account)</b>			
<b>Current account</b>		<b>711,054,564</b>	<b>974,717,477</b>
<b>(Details are shown in Annexure "A" )</b>			
<b>5.05 Maturity grouping of Balance with other Banks and financial institutions</b>			
<b>In Bangladesh</b>			
Repayable on demand		26,234,159	23,348,259
Upto 1 month		23,262,711,277	3,881,482,523
Over 1 month but not more than 3 months		2,475,800,623	2,724,717,477
Over 3 months but not more than 1 year		-	20,000,000
Over 1 year but not more than 5 years		-	-
Over 5 years		-	-
		25,764,746,059	6,649,548,258
<b>Outside Bangladesh</b>			
Repayable on demand		711,054,564	974,717,477
		<b>26,475,800,623</b>	<b>7,624,265,735</b>
<b>6.00 Money at call on short notice</b>			
With Banks		300,000,000	2,320,000,000
With financial institutions		200,000,000	30,000,000
		<b>500,000,000</b>	<b>2,350,000,000</b>
<b>7.00 Investments</b>			
<b>Investments Securities</b>			
05 Years Bangladesh Government Investment Sukuk		26,400,000	-
Treasury Bills ( <b>Note- 7.01</b> )		2,330,182,071	3,415,609,368
Government Treasury Bonds ( <b>Note- 7.02</b> )		22,408,265,125	19,773,540,161
Prize Bond		12,255,800	7,632,300
		<b>24,777,102,996</b>	<b>23,196,781,829</b>
<b>Other Investments</b>			
Shares and Debentures of ICB sponsored companies ( <b>Note- 7.03</b> )		6,618,663	6,618,663
Shares of Companies ( <b>Note-7.04</b> )		513,394,387	326,326,701
Subordinated bond		5,370,000,000	5,530,000,000
Commercial Paper		176,818,162	490,000,000
Corporate Bond		200,000,000	200,000,000
Preference Share		300,000,000	150,000,000
Others ( <b>Note- 7.05</b> )		3,380,583	3,380,583
		<b>6,570,211,795</b>	<b>6,706,325,947</b>
		<b>31,347,314,791</b>	<b>29,903,107,776</b>
<b>Investment in Securities are classified according to Bangladesh Bank Circular</b>			
Held for trading		3,861,098,278	4,175,367,409
Held to maturity		20,877,348,918	18,998,284,620
Other securities		6,608,867,595	6,729,455,747
		<b>31,347,314,791</b>	<b>29,903,107,776</b>
<b>7.00.a Consolidated Investments</b>			
Uttara Bank Limited		31,347,314,791	29,903,107,776
Uttara Bank Securities Limited		275,398,099	290,769,025
UB Capital & Investment Limited		-	-
		<b>31,622,712,890</b>	<b>30,193,876,801</b>

	Amount in Taka	
	2020	2019
<b>7.01 Treasury Bills</b>		
91 days Treasury Bills	-	2,381,898,800
182 days Treasury Bills	999,655,000	783,063,400
364 days Treasury Bills	1,330,527,071	250,647,168
	<b>2,330,182,071</b>	<b>3,415,609,368</b>
<b>7.02 Government Treasury Bonds</b>		
25 years Treasury Bond (JSAC)	-	15,497,500
20 years' Treasury Bond	3,874,327,879	3,270,063,506
15 years Treasury Bond	6,246,292,426	6,153,458,931
10 years Treasury Bond	8,592,991,122	9,473,047,190
5 years Treasury Bond	1,193,537,288	303,926,273
2 years Treasury Bond	2,501,116,410	557,546,761
	<b>22,408,265,125</b>	<b>19,773,540,161</b>
<b>7.03 Share &amp; Debentures of ICB sponsored companies</b>		
Underwriting Advance (Share)	5,201,243	5,201,243
Underwriting Advance (Taken up share)	1,057,920	1,057,920
Underwriting Advance (Debenture)	359,500	359,500
	<b>6,618,663</b>	<b>6,618,663</b>

**7.04 Shares of companies**

Name of company (Quoted)	No. of Share	Market price per share (Taka)	Total Market value (Taka)	Book value 2020	Book value 2019
Investment Corporation of Bangladesh	12,809,232	98.80	1,265,552,122	199,445,000	199,445,000
Eastern Bank Ltd.	33,824,930	36.00	1,217,697,480	104,017,400	104,017,400
National Tea Co. Ltd.	24,250	454.10	11,011,925	242,500	242,500
8th ICB Mutual Fund	6,160	60.00	369,600	61,600	61,600
Bangladesh Shipping Corporation	6,380	44.70	285,186	57,000	57,000
Crystal Insurance	10,878	39.40	428,593	108,780	-
Robi Axiata Ltd.	171,253	29.80	5,103,339	1,712,530	-
Bank Asia Limited	800,405	18.20	14,567,371	14,889,730	-
DBH	25,000	92.60	2,315,000	2,357,227	-
EBL	191,080	36.00	6,878,880	7,034,936	-
Jamuna Bank	2,385,066	18.80	44,839,241	42,881,029	-
Mercantile Bank	2,542,642	12.70	32,291,553	32,909,200	-
NCC Bank	4,413,769	13.20	58,261,751	61,627,468	-
One Bank Limited	844,000	10.60	8,946,400	9,564,786	-
Pubali Bank	177,093	24.10	4,267,941	4,251,470	-
Southeast Bank	200,000	12.50	2,500,000	2,740,655	-
Square Pharma	34,650	219.50	7,605,675	6,989,875	-
<b>A</b>	<b>58,466,788</b>		<b>2,682,922,058</b>	<b>490,891,186</b>	<b>303,823,500</b>

Name of company (Un-quoted)	No. of Share	Face value (Taka)	Average Cost (Taka)	Book value 2020	Book value 2019
Karmasangsthan Bank	100,000	100.00	100.00	10,000,000	10,000,000
Central Depository Bangladesh Ltd	571,181	10.00	2.75	1,569,450	1,569,450
Industrial Promotion Services Ltd.	25,000	10.00	10.00	250,000	250,000
Calico Cotton Mills Ltd.	25,011	10.00	10.00	250,110	250,110
MSF A.M. Co. Ltd.	200,000	10.00	10.00	2,000,000	2,000,000
SWIFT Share	25	0.00	-	8,433,641	8,433,641
<b>B</b>	<b>921,217</b>			<b>22,503,201</b>	<b>22,503,201</b>
<b>A+B</b>	<b>59,388,005</b>			<b>513,394,387</b>	<b>326,326,701</b>

		Amount in Taka	
		2020	2019
<b>7.05 Others</b>			
	Rajshahi Jute Mills Ltd. (Govt. Guaranteed)	43,134	43,134
	Star Jute Mills Ltd.(Govt. Guaranteed)	3,337,449	3,337,449
		<b>3,380,583</b>	<b>3,380,583</b>
<b>7.06 Asset pledged as security</b>			
	Assets in the amounts shown below were pledged as security for the following liabilities		
	Liabilities to banks	-	-
	Liabilities to customers	-	-
		-	-
	Following assets were pledged as security for the above mentioned liabilities		
	Claims on banks	-	-
	Claims on customers	-	-
		-	-
<b>7.07 Maturity grouping of investments</b>			
	On Demand	12,255,800	7,632,300
	Upto 1 month	1,115,716,879	1,829,804,069
	Over 1 month but not more than 3 months	1,732,798,728	1,933,504,326
	Over 3 months but not more than 1 year	4,116,575,680	1,755,344,332
	Over 1 year but not more than 5 years	15,205,698,667	15,646,124,417
	Over 5 years	9,164,269,037	8,730,698,332
		<b>31,347,314,791</b>	<b>29,903,107,776</b>
<b>7.08 Classification of investment</b>			
	Un-classified	31,336,815,435	29,892,608,420
	Sub-standard	-	-
	Doubtful	-	-
	Bad or Loss	10,499,356	10,499,356
		<b>31,347,314,791</b>	<b>29,903,107,776</b>
<b>7.09 Particulars of required provision for investment</b>			
	Un-classified	-	-
	Sub-standard	-	-
	Doubtful	-	-
	Bad or Loss	10,499,356	10,499,356
	<b>Provision required</b>	<b>10,499,356</b>	<b>10,499,356</b>
	Provision maintained ( <b>Note-13.08</b> )	11,704,000	11,704,000
	<b>Excess provision</b>	<b>1,204,644</b>	<b>1,204,644</b>
<b>8.00 Loans and advances</b>			
	<b>Loans , cash credits and over drafts etc.</b>		
	<b>In Bangladesh</b>		
	Over draft	13,082,903,023	11,608,311,508
	Loans & Advances	8,854,448,030	-
	Cash credit	57,201,482,793	58,268,512,588
	Loan	32,352,925,886	33,777,870,297
	Consumer financing	9,850,084,020	8,505,310,214
	Agri credit	3,398,094,715	2,423,735,062
	Uttaran paribashbandhab loan scheme	232,870,241	256,236,783
	Rural credit	5,718,492	5,725,200
	Loan against imported merchandise	-	3,793,107
	Loan against trust receipt	4,946,994,093	4,986,412,058



	Amount in Taka	
	2020	2019
Overdraft export	248,067,124	275,884,935
Lease financing (Note- 8.02)	299,785,285	285,256,635
Uttaran taka 10 small/micro loan scheme	27,899,233	31,610,144
EDF Loan Account	868,275,154	1,210,340,271
Bill Financing	368,287,000	481,320,416
	<b>131,737,835,089</b>	<b>122,120,319,218</b>
<b>Outside Bangladesh</b>	-	-
	<b>131,737,835,089</b>	<b>122,120,319,218</b>
<b>Bills purchased and discounted</b>		
<b>In Bangladesh</b>		
Demand draft purchased	-	-
Inland bills purchased	1,361,965,708	1,794,348,238
Payment against documents	695,766,319	660,761,432
	<b>2,057,732,027</b>	<b>2,455,109,670</b>
<b>Outside Bangladesh</b>		
Foreign bills purchased	58,438,715	95,236,178
Foreign drafts purchased	-	-
	<b>58,438,715</b>	<b>95,236,178</b>
	<b>2,116,170,742</b>	<b>2,550,345,848</b>
	<b>133,854,005,831</b>	<b>124,670,665,066</b>
<b>8.00.a Consolidated Loans and advances</b>		
Uttara Bank Limited	133,854,005,831	124,670,665,066
Uttara Bank Securities Limited	(182,946,455)	(170,197,032)
UB Capital & Investment Limited	-	-
	<b>133,671,059,376</b>	<b>124,500,468,034</b>
<b>8.01 Net loans and advances</b>		
Total loans and advances	133,854,005,831	124,670,665,066
Interest suspense (Note-13.09)	(2,547,312,521)	(1,741,037,173)
Provision for loans and advances (Note-13.03)	(4,470,513,716)	(4,485,013,716)
<b>Net loans and advances</b>	<b>126,836,179,594</b>	<b>118,444,614,177</b>
<b>8.02 Lease finance</b>		
Lease finance receivable within 1 year	114,891,512	130,751,043
Lease finance receivable within 5 years	224,041,045	204,756,945
Lease finance receivable after 5 years	-	-
<b>Total Lease rental receivable</b>	<b>338,932,557</b>	<b>335,507,988</b>
Less: Unearned income on lease finance	(39,147,272)	(50,251,353)
	<b>299,785,285</b>	<b>285,256,635</b>
<b>8.03 Maturity grouping of loans &amp; advances including bills purchased and discounted</b>		
<b>i) Loans and Advances</b>		
Receivable on Demand	-	-
Upto 1 month	19,624,581,024	15,372,009,301
Over 1 month but not more than 3 months	18,527,678,735	14,543,653,428
Over 3 months but not more than 1 year	66,087,900,135	65,762,734,556
Over 1 year but not more than 5 years	14,379,130,586	15,438,993,075
Over 5 years	13,118,544,609	11,002,928,858
	<b>131,737,835,089</b>	<b>122,120,319,218</b>

	Amount in Taka	
	2020	2019
<b>ii) Bills purchased and discounted</b>		
Payable within 1 month	-	-
Over 1 month but not more than 3 months	2,116,170,742	2,550,345,848
Over 3 months but not more than 6 months	-	-
6 months or more	-	-
	<b>2,116,170,742</b>	<b>2,550,345,848</b>
	<b>133,854,005,831</b>	<b>124,670,665,066</b>
<b>8.04 Loans and advances under the following broad categories</b>		
<b>In Bangladesh</b>		
Loan	61,205,382,149	51,967,610,187
Cash Credit	57,201,482,793	58,268,512,588
Over Draft	13,330,970,147	11,884,196,443
	<b>131,737,835,089</b>	<b>122,120,319,218</b>
<b>Outside Bangladesh</b>	-	-
	<b>131,737,835,089</b>	<b>122,120,319,218</b>
<b>Bills purchased and discounted</b>		
In Bangladesh	2,057,732,027	2,455,109,670
Outside Bangladesh	58,438,715	95,236,178
	<b>2,116,170,742</b>	<b>2,550,345,848</b>
	<b>133,854,005,831</b>	<b>124,670,665,066</b>
<b>8.05 Loans and advances on the basis of significant concentration</b>		
Advance to allied concerns of Directors ( <b>Note- 3.24.4</b> )	-	24,054,266
Advance (HBL) to the employees' of the Bank ( <b>Note- 8.06</b> )	2,185,061,047	2,971,698,835
Advance to customers' group	97,166,193,743	91,846,118,551
Industrial Advances ( <b>Note- 8.07</b> )	34,502,751,041	29,828,793,414
	<b>133,854,005,831</b>	<b>124,670,665,066</b>
<b>8.06 Advance (HBL) to the employees of the Bank</b>		
Advance to the Managing Director & senior executives	13,659,737	9,886,357
Advance to other employees	2,171,401,310	2,961,812,478
	<b>2,185,061,047</b>	<b>2,971,698,835</b>
<b>8.07 Industry - wise loans and advances including bills purchased and discounted</b>		
<b>Agriculture (Dairy, Poultry, Nursery, Hatchery etc)</b>	<b>1,249,279,895</b>	<b>2,423,735,062</b>
<b>Industries (Manufactures/Manufacturing Companies)</b>	<b>34,502,751,041</b>	<b>29,828,793,414</b>
Textile Mills	4,617,119,420	4,867,522,029
Jute Mills/ Jute Products Manufacturing Industries	308,591,584	334,507,189
Rubber & Plastic Industries	1,243,936,496	1,159,173,651
Readymade Garments	6,425,985,378	4,952,512,667
Pharmaceutical Industries	951,373,259	863,622,828
Chemical Industries	1,712,869,206	1,049,212,476
Cement Industries	16,106,522	19,960,807
Iron, Steel & Aluminum Industries	6,031,155,295	4,355,880,399
Others Industries	13,195,613,881	12,226,401,368
<b>Industries (Gas/Electricity/Power Generating Companies)</b>	-	<b>206,179,412</b>
<b>Service Industries</b>	<b>6,771,308,786</b>	<b>5,558,760,728</b>
Hospital, Clinic & Pathology	34,205,618	37,694,671
Fuel & Electricity	1,046,310,884	846,295,054

	Amount in Taka	
	2020	2019
IT Sector	62,743,176	3,550,657
Transport	17,350,294	14,742,528
Construction	87,678,201	3,801,300,520
Telecommunication	28,251,175	25,456,653
Others	5,494,769,438	829,720,645
<b>Agro based Industries</b>	<b>10,054,760,999</b>	<b>11,050,642,566</b>
<b>Commerce &amp; Trade</b>	<b>54,485,703,965</b>	<b>53,851,571,603</b>
<b>Financial Corporation</b>	<b>10,455,282,858</b>	<b>7,844,007,652</b>
<b>Others</b>	<b>16,334,918,287</b>	<b>13,906,974,629</b>
	<b>133,854,005,831</b>	<b>124,670,665,066</b>

#### 8.08 Sector wise loans & advances including bills purchased and discounted

##### In Bangladesh

Government & Autonomous bodies  
Financial Institutions  
Private Sector

Government & Autonomous bodies	49,005,403	11,006,308
Financial Institutions	10,455,282,858	7,843,043,190
Private Sector	123,349,717,570	116,816,615,568
	<b>133,854,005,831</b>	<b>124,670,665,066</b>
	<b>133,854,005,831</b>	<b>124,670,665,066</b>

##### Outside Bangladesh

	-	-
	<b>133,854,005,831</b>	<b>124,670,665,066</b>

#### 8.09 Geographical area basis distribution of loans and advances including bills discounted and purchased

Dhaka Division  
Chittagong Division  
Khulna Division  
Barisal Division  
Rajshahi Division  
Sylhet Division  
Rangpur Division  
Mymensingh Division

Dhaka Division	81,616,027,496	76,656,255,128
Chittagong Division	18,990,185,624	17,819,118,764
Khulna Division	6,938,879,267	6,829,470,893
Barisal Division	4,468,360,669	4,151,458,951
Rajshahi Division	9,079,352,815	7,576,839,675
Sylhet Division	3,374,592,245	3,282,669,486
Rangpur Division	6,421,234,640	5,865,657,502
Mymensingh Division	2,965,373,075	2,489,194,667
	<b>133,854,005,831</b>	<b>124,670,665,066</b>

#### 8.10 Loans and advances allowed to each customer exceeding 10% of Bank's total Capital

Number of clients with amount of outstanding and classified loan to whom loans & advances sanctioned exceeding 10% of total capital of the Bank.

Number of clients  
Amount of outstanding advances  
Amount of classified advances  
(Details are given in Annexure - B)

Number of clients	20	19
Amount of outstanding advances	30,552,203,328	27,073,585,315
Amount of classified advances	-	-

#### 8.11 Classification of loans & advances including bills as per Bangladesh Bank circular Unclassified (including staff loan)

Standard (Including staff loan)  
Special mentioned account

Standard (Including staff loan)	123,960,459,886	112,830,346,049
Special mentioned account	1,383,914,945	2,107,922,773
	<b>125,344,374,831</b>	<b>114,938,268,822</b>

##### Classified loans & advances

Sub-Standard  
Doubtful  
Bad or loss

Sub-Standard	1,360,256,000	1,641,476,471
Doubtful	1,041,365,000	1,346,568,270
Bad or loss	6,108,010,000	6,744,351,503
	<b>8,509,631,000</b>	<b>9,732,396,244</b>
	<b>133,854,005,831</b>	<b>124,670,665,066</b>

## Amount in Taka

2020

2019

## 8.12 Particulars of required provision for loans and advances

Particulars	Outstanding Balance (Taka)	Base for provision (Taka)	Required Provision	
			2020 Taka	2019 Taka
<b>Unclassified-general provision</b>				
<b>a) Standard</b>				
i) Small & Medium Entpris.Financing (SMEF) @ 0	60,823,581,825	60,823,581,825	152,058,955	137,220,550
ii) Consumer Financing (CF) @ 2%	2,636,933,605	2,636,933,605	52,738,672	
iii) CF (Other than HF & LP) @ 2%	477,935,267	477,935,267	9,558,705	121,642,497
iv) Consumer Financing -Credit Card General @ 2	-	-	-	166,282
v) Housing Finance (HF) @ 1%	9,024,475,666	9,024,475,666	90,244,757	77,371,312
vi) Loans for Professionals (LP) @ 2%	19,397,116	19,397,116	387,942	230,746
vii) Loans to BHs/MBs/SDs @ 2%	182,946,455	182,946,455	3,658,929	3,403,940
viii) Short term Agri. Credit@ 1%	681,138,237	681,138,237	6,811,383	6,740,627
ix) Micro Credit @ 1%	24,960,647	24,960,647	249,606	-
x) Others (Other than SMEF& CF,LP, BHs/MBs/SDs) @ 1%	47,904,030,021	47,904,030,021	479,040,300	439,416,429
xi) Staff Loan	-	-	-	-
	<b>121,775,398,839</b>	<b>121,775,398,839</b>	<b>794,749,249</b>	<b>786,192,383</b>
<b>b) SMA</b>				
i) Small&Medium Entpris.Financing (SMEF) @ 0.25%	696,463,386	696,463,386	1,741,158	2,340,318
ii) Consumer Financing (CF) @ 2%	1,220,440	1,220,440	24,409	-
iii) CF (Other than HF & LP) @ 2%	644,658	644,658	12,893	52,299
iv) Housing Finance (HF) @ 1%	44,676,316	44,676,316	446,763	607,189
v) Loans for Professionals (LP) @ 2%	-	-	-	1,268
vi) Loans to BHs/MBs/SDs @ 2%	-	-	-	-
vii) Others (Other than SMEF& CF,LP, BHs/MBs/SDs) @ 1%	640,910,145	640,910,145	6,409,102	11,096,480
viii) Staff Loan	-	-	-	-
	<b>1,383,914,945</b>	<b>1,383,914,945</b>	<b>8,634,325</b>	<b>14,097,554</b>
<b>Total Unclassified Loans and Advances</b>	<b>123,159,313,784</b>	<b>123,159,313,784</b>	<b>803,383,574</b>	<b>800,289,937</b>
<b>Classified-specific provision</b>				
Substandard (SS) @ 20%, 5%	1,360,256,000	319,539,000	34,665,495	81,943,342
Doubtful (DF) @50%, 20%, 5%	1,041,365,000	353,691,450	109,204,287	359,500,246
Bad or loss (BL) @ 100%	6,108,010,000	2,151,234,400	2,151,234,400	2,317,153,911
	<b>8,509,631,000</b>	<b>2,824,464,850</b>	<b>2,295,104,182</b>	<b>2,758,597,499</b>
Staff loans	2,185,061,047	-	-	-
<b>Total Loans and Advances</b>	<b>133,854,005,831</b>	<b>125,983,778,634</b>	<b>3,098,487,756</b>	<b>3,558,887,436</b>
<b>Required provision</b>				
For loans and advances			3,098,487,756	3,558,887,436
For loans and advances against rescheduling and others			1,247,682,000	925,800,000
For 1% Special General Provision COVID-19			121,899,750	-
			<b>4,468,069,506</b>	<b>4,484,687,436</b>
Provision maintained (Note-13.03)			4,470,513,716	4,485,013,716
<b>Excess provision</b>			<b>2,444,210</b>	<b>326,280</b>

## 8.13 Particulars of loans and advances

- i) Debts considered good in respect of which the Bank Company is fully secured

133,251,437,186

124,205,452,355

	Amount in Taka	
	2020	2019
ii) Debts considered good for which the Bank holds no other security than the debtors' personal security	49,005,403	11,006,308
iii) Debts considered good being secured by the personal securities of one or more parties in addition to the personal security of the debtors	553,563,242	454,206,403
iv) Debts considered doubtful or bad not provided for	-	-
	<b>133,854,005,831</b>	<b>124,670,665,066</b>
v) Balance of debts due by Directors or Officers of the bank or any of them either severally or jointly with any other persons	2,185,061,047	2,971,698,835
vi) Balance of debts due by companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or in the case of private companies as members	-	24,054,266
vii) Maximum total amount of advances including temporary advances made at any time during the year to directors or employees' of the bank or any of them either severally or jointly with any other person	2,185,061,047	2,971,698,835
viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the bank are interested as Directors, partners or managing agents or in the case of private companies, as members.	-	24,054,266
ix) Debts due from Bank Companies	-	-
x) Classified loan on which interest/profit has not been charged	6,108,010,000	6,744,351,503
xi) Increase/decrease in provision (specific)	(139,500,000)	1,180,009,034
xii) Amount of loan written off debt	-	966,000,958
xiii) Amount recovered against the debt which was previously written off	221,890,608	280,000,000
xiv) Amount of provision kept against the amount of loan classified as bad/loss ( <b>Note- 13.03</b> )	3,545,013,716	3,684,513,716
xv) Amount of interest credited to intt. suspense account ( <b>Note- 13.09</b> )	2,547,312,521	1,741,037,173
xvi) Cumulative amount of written off debts for which suit has been filed for recovery		
Amount of debt written off	15,571,339,646	14,605,338,688
Amount of written off debt during the year	-	966,000,958
	<b>15,571,339,646</b>	<b>15,571,339,646</b>
<b>9.00 Fixed assets including land, building, furniture and fixtures</b>		
<b>Cost</b>		
Land	1,315,648,485	1,315,648,485
Flat	615,935,741	615,935,741
Building	669,118,786	669,118,786

		Amount in Taka	
		2020	2019
Furniture and fixtures		703,944,394	687,415,679
Vehicles		182,044,401	160,228,476
Office appliance		1,321,318,917	1,299,906,990
Software		246,451,610	243,451,610
Capital Expenditure- Work In Progress		56,725,766	35,148,959
Right of Use Assets as per IFRS-16		315,316,719	-
		<b>5,426,504,819</b>	<b>5,026,854,726</b>
<b>Less : accumulated depreciation</b>		<b>2,146,578,516</b>	<b>2,021,636,672</b>
<b>Net Book value at the end of the year</b>		<b>3,279,926,303</b>	<b>3,005,218,054</b>
<b>(Details are shown in Annexure - C)</b>			
<b>9.00.a Consolidated Fixed assets including land, building, furniture and fixtures</b>			
<b>Uttara Bank Limited</b>			
<b>Cost</b>		5,426,504,819	5,026,854,726
<b>Less: Accumulated Depreciation</b>		2,146,578,516	2,021,636,672
		<b>3,279,926,303</b>	<b>3,005,218,054</b>
<b>Uttara Bank Securities Ltd.</b>			
<b>Cost</b>		9,827,482	10,146,481
<b>Less: Accumulated Depreciation</b>		7,078,444	6,095,698
		<b>2,749,038</b>	<b>4,050,783</b>
<b>Net Book value at the end of the year</b>		<b>3,282,675,341</b>	<b>3,009,268,837</b>
<b>(Details are shown in Annexure -D)</b>			
<b>9.01 Classification of fixed assets as per Bangladesh Bank circular</b>			
Unclassified		3,266,046,623	2,991,338,374
Sub-Standard		-	-
Doubtful		-	-
Bad or loss		13,879,680	13,879,680
		<b>3,279,926,303</b>	<b>3,005,218,054</b>
<b>9.02 Particulars of required provision for fixed assets</b>			
Sub-standard		-	-
Doubtful		-	-
Bad or loss		13,879,680	13,879,680
<b>Required provision</b>		<b>13,879,680</b>	<b>13,879,680</b>
Provision maintained ( <b>Note-13.07</b> )		15,000,000	15,000,000
<b>Surplus provision</b>		<b>1,120,320</b>	<b>1,120,320</b>
<b>10.00 Other Assets</b>			
Stationery, stamps, printing materials in stock etc.		73,204,964	53,399,448
Advance rent		99,086,652	117,092,357
Interest accrued on Investment but not collected		533,138,851	521,814,172
Interest receivable on loans and advances		970,607,735	135,516,987
Pre-payment and Security Deposit		31,524,081	36,764,217
Suspense account		19,039,852	40,889,130
Investment in subsidiaries ( <b>Note- 10.01</b> )		599,964,000	599,964,000
Other Income Receivable (OBU)		285,144	302,065
Receivable From Uttara Bank Securities Limited		438,310	438,310
UBL Special Fund Investment in Portfolio		16,968,296	-
Others ( <b>Note- 10.02</b> )		9,767,159,078	8,779,011,192
		<b>12,111,416,963</b>	<b>10,285,191,878</b>
<b>10.00.a Consolidated other assets</b>			
Uttara Bank Limited		12,111,416,963	10,285,191,878
UB Capital & Investment Ltd.		12,595,356	27,459,496
Uttara Bank Securities Ltd.		378,725,592	373,429,783
		<b>12,502,737,911</b>	<b>10,686,081,157</b>

	Amount in Taka	
	2020	2019
Less: Inter Company EliminationL Investment in FDR	(50,000,000)	(50,000,000)
Less: Inter Company Elimination: Other Receivables	(665,756)	(2,267,248)
Less: Inter Company Elimination: Investment in Subsidiaries	(599,964,000)	(599,964,000)
	<b>11,852,108,155</b>	<b>10,033,849,909</b>
<b>10.00.b Non-Banking assets</b>		
Opening balance	64,607,056	64,838,541
Adjustment during the year	(2,893,032)	(231,485)
Closing balance	<b>61,714,024</b>	<b>64,607,056</b>
<b>10.01 Investment in subsidiaries</b>	<b>599,964,000</b>	<b>599,964,000</b>
This represents investment in UB Capital & Investment Limited and Uttara Bank Securities Limited which are subsidiary companies of Uttara Bank Limited.		
<b>10.02 Others</b>		
Income tax deducted at source	1,258,114,342	1,148,484,504
Income tax deducted at source (T.BILL/BGTB)	59,578,273	-
Upfront tax on Govt. bills/bonds etc.	15,581,186	15,581,186
Clearing House Adjustment	134,724,937	91,196,042
Receivable from Government	24,225	24,225
Excise duty receivable	18,235,820	13,176,370
Claims on Govt. Savings Instruments (Sanchaypatra & wage earners bond)	152,250,324	566,102,788
Claim against re-structuring of debts of raw jute under Government agreement	20,301,905	20,301,905
Protested bills	43,383,419	43,383,419
Advance income tax	7,536,778,363	6,098,278,363
Sanchaypatra, WEDB, Govt, DD	223,302,173	468,219,427
Claim against waiver of interest to Jute traders for the period from July to December (1998)	897,200	897,200
Electricity, Wasa, Gas Bill Receivable	4,401,424	4,401,424
Rent Receivable	9,233,440	9,233,440
Investment in Portfolio	4,156,849	9,663,147
Branch Adjustment A/C	-	5,872,554
Blocked Account	286,195,198	284,195,198
	<b>9,767,159,078</b>	<b>8,779,011,192</b>
<b>10.03 Classification of other assets as per Bangladesh Bank circular</b>		
Unclassified	12,051,956,946	10,225,731,861
Substandard	-	-
Doubtful	-	-
Bad or loss	59,460,017	59,460,017
	<b>12,111,416,963</b>	<b>10,285,191,878</b>
<b>10.04 Particulars of required provision for other assets</b>		
Sub-standard	-	-
Doubtful	-	-
Bad or loss	59,460,017	59,460,017
Provision for loss on UBSL	58,019,603	-
<b>Required provision</b>	<b>117,479,620</b>	<b>59,460,017</b>
Provision maintained ( <b>Note- 13.06</b> )	117,946,535	68,446,535
Provision surplus	<b>466,915</b>	<b>8,986,518</b>
<b>11.00 Borrowings from other banks and financial institutions</b>		
Borrowing from other Bank	-	-
Re-Finance from Bangladesh Bank ( <b>Note-11.02</b> )	1,719,887,712	1,393,668,941
	<b>1,719,887,712</b>	<b>1,393,668,941</b>

	Amount in Taka	
	2020	2019
<b>11.01 Re- Finance from Bangladesh Bank</b>		
Re-finance against green products	2,142,864	4,772,619
Re-finance against uttaran taka 10 small/micro loan scheme	27,111,250	18,503,750
Re-finance against brick kiln efficiency improvement	127,628,576	170,171,432
Re-finance against JICA FSPDSME Fund for SME Entrepreneurship	612,188	3,673,125
Stimulus fund for worker's salary of export oriented industry	417,002,604	-
Re-finance against working capital- Agriculture sector	287,615,000	-
Re-finance against EDF loan	857,775,230	1,196,548,015
	<b>1,719,887,712</b>	<b>1,393,668,941</b>
<b>11.02 Security against borrowings from other banks and financial institutions</b>		
Secured	1,719,887,712	1,393,668,941
Unsecured	-	-
	<b>1,719,887,712</b>	<b>1,393,668,941</b>
<b>11.03 Maturity grouping of Borrowings from other banks and financial institutions</b>		
Payable on demand	-	-
Upto 1 month	-	271,180,706
Over 1 month but within 3 months	857,775,230	470,808,879
Over 3 months but within 1year	862,112,482	448,243,934
Over 1 year	-	203,435,422
	<b>1,719,887,712</b>	<b>1,393,668,941</b>
<b>12.00 Deposits and other accounts</b>		
<b>Current deposit and other accounts etc.</b>		
Current Account Deposits	19,986,678,209	19,241,582,755
Special Notice Depsoits	12,730,241,679	11,056,166,024
Foreign Currency Deposits	528,872,486	453,068,181
Cash Credit and Loan Account Credit Balance	1,015,816,809	670,317,118
Double Benefits Deposit Scheme	4,208,793,745	4,251,785,722
Monthly Deposit Scheme	3,477,229,286	2,826,764,268
Mashik Munafa Prokalpa	925,376,918	1,089,334,279
Uttaran Bibaha S. Prokalpa	104,812,456	143,349,162
Uttaran Swapnopuran S. Prokalpa	7,883,192,991	8,786,460,016
Uttaran Shikkhaya S. Prokalpa	343,532,357	361,444,305
VISA Prepaid Card Holders A/c.	632,003	717,177
Uttaran Millionaire Deposit Scheme	3,465,628,759	2,320,630,764
Uttaran Lakhpoti Deposit Scheme	331,743,623	227,099,370
	<b>55,002,551,321</b>	<b>51,428,719,141</b>
<b>Bills payable</b>		
Drafts payable	162,050,621	120,748,353
Payment Order	5,779,357,829	4,922,390,494
Security Deposit Receipt	4,934,142	6,117,353
	<b>5,946,342,592</b>	<b>5,049,256,200</b>
<b>Saving Banks Deposits</b>	<b>57,894,037,030</b>	<b>51,569,368,619</b>
<b>Fixed Deposits</b>	<b>57,402,352,998</b>	<b>45,160,867,456</b>
<b>Other Deposits</b>	<b>5,030,258,839</b>	<b>3,713,005,558</b>
	<b>181,275,542,780</b>	<b>156,921,216,974</b>



		Amount in Taka	
		2020	2019
<b>12.00.a Consolidated Deposit and other accounts</b>			
<b>Uttara Bank Limited</b>			
Current deposit and other accounts etc.		55,002,551,321	51,428,719,141
Bills payable		5,946,342,592	5,049,256,200
Saving Banks Deposits		57,894,037,030	51,569,368,619
Fixed Deposits		57,402,352,998	45,160,867,456
Other Deposits		5,030,258,839	3,713,005,558
		<b>181,275,542,780</b>	<b>156,921,216,974</b>
<b>Less: Inter Company Elimination</b>			
Current deposit and other accounts etc.		(4,032,681)	(1,168,013)
Saving Banks Deposits		(1,685,153)	(3,828,474)
Fixed Deposits		(205,735,235)	(199,848,680)
		<b>(211,453,069)</b>	<b>(204,845,167)</b>
		<b>181,064,089,711</b>	<b>156,716,371,807</b>
<b>12.01 Sector wise deposits</b>			
Government		7,367,898,502	6,428,876,625
Deposit money Banks ( <b>Note- 12.02.1</b> )		583,025,852	778,206,743
Foreign Currency Deposits		528,872,486	453,068,181
Private		172,795,745,940	149,261,065,425
		<b>181,275,542,780</b>	<b>156,921,216,974</b>
<b>12.02 Residual maturity grouping of deposits including bills payable account</b>			
Deposit from Banks ( <b>Note- 12.02.1</b> )		583,025,852	778,206,743
Deposit from other than Banks ( <b>Note-12.02.2</b> )		180,692,516,928	156,143,010,231
		<b>181,275,542,780</b>	<b>156,921,216,974</b>
<b>12.02.1 Deposit from Banks</b>			
<b>i) Maturity grouping wise</b>			
Payable on demand		5,251,518	2,743,483
Within one month		577,774,334	775,463,260
Over 1 month but within 6 months		-	-
Over 6 months but within 1 year		-	-
Over 1 year but within 5 years		-	-
Over 5 years but within 10 years		-	-
Over 10 years		-	-
		<b>583,025,852</b>	<b>778,206,743</b>
<b>ii) Category wise</b>			
<b>In Current deposit accounts</b>			
Bank Asia Ltd.		141,702	142,542
State Bank of India		5,098,242	2,588,677
The Mercantile Bank Ltd.		11,351	12,041
Pubali Bank Limited		223	223
		<b>5,251,518</b>	<b>2,743,483</b>
<b>In Special notice deposit accounts</b>			
Janata Bank Ltd.		78,549	77,405
Bank Asia Ltd.		30	61,704
State Bank of India		2,765,628	8,769,943
One Bank Ltd.		574,781,599	766,406,512
Bangladesh Commerce Bank Ltd.		145,903	144,022
United Commercial Bank Ltd.		2,625	3,674
		<b>577,774,334</b>	<b>775,463,260</b>
		<b>583,025,852</b>	<b>778,206,743</b>

**12.02 .2 Deposit from other than Banks****Maturity grouping wise**

Payable on demand

Within one month

Over 1 month but within 6 months

Over 6 months but within 1 year

Over 1 year but within 5 years

Over 5 years but within 10 years

Over 10 years

**Amount in Taka****2020****2019**

5,946,342,592	5,049,256,200
20,006,291,010	10,078,260,144
36,876,531,635	34,105,554,169
33,556,651,121	43,146,410,300
38,090,754,595	53,807,037,420
46,215,945,975	9,956,491,998
-	-
<b>180,692,516,928</b>	<b>156,143,010,231</b>

**13.00 Other liabilities**

Provision for income tax (Note- 13.01)

Deferred Tax liability (Note- 13.02)

Benevolent fund

Employee's income tax payable

Govt. guarantee fund for special agri credit.

Fund for credit on Nath Bank (Pak) Ltd.

Balance of exchange houses

Reserve for unforeseen losses

Interim dividend payable

Audit fee payable

Unaccounted Lease Rental receivable

Cash assistance

Bonus payable

Provision for loans and advances (Note- 13.03)

Provision for other (non-banking assets) (Note- 13.04)

General provision on off-balance sheet exposures (Note- 13.05)

Provision for classified other assets (Note- 13.06)

Provision for classified fixed assets (Note- 13.07)

Interest suspense account (Note- 13.09)

Un-claimed dividend (Note- 13.10)

Provision for classified Investment (Note- 13.08)

Expenditure payable other

Provision for unreconciled outstanding entries &amp; amortization adjustment (Note- 13.14)

Clearing house adjustment

Unearned Interest Income

Risk Fund (Lease A/c)

ATM Card ITCL payable A/c CW, BI &amp; MS (NPSB)

Sales proceed of Sanchaypatra &amp; Wage Earners Development Bond

Branch adjustment Account (HO &amp; UBL General A/C)

Balance with agents &amp; correspondents (Note- 13.12)

Payable to Government (Note- 13.13)

Payable for Books, Forms &amp; Vouchers

Unearned Interest Income -Rebate for Good Borrowers

Delinquent Charge on Lease Rental Receive for unclassified

Blocked Account

Incentive Account Against Wage Earners Foreign Remittance

Tax at source on interest paid in different deposit A/C

EFTN Settlement Account

Lease Liability as per IFRS-16

Deferred Tax for Asset Revaluation

Start-up Fund

11,756,202,564	10,158,015,605
5,311,234	8,067,102
5,000,000	5,000,000
4,150,234	7,490,865
8,801,000	8,801,000
151,284	151,284
372,597,228	426,625,537
107,489,526	97,489,526
222,871	222,870
600,000	600,000
582,715	212,498
163,000	-
250,000,000	240,000,000
4,470,513,716	4,485,013,716
63,740,635	65,146,346
278,500,000	209,000,000
117,946,535	68,446,535
15,000,000	15,000,000
2,547,312,521	1,741,037,173
513,515,140	491,440,232
11,704,000	11,704,000
70,852,829	48,175,250
2,620,589	2,620,589
73,984,633	915,315
785,431	785,431
4,518,401	4,420,707
178,162	326,827
27,850,000	332,500,000
10,716,700	-
4,849,959	80,175,942
469,522,394	262,393,682
2,127,250	-
23,300,000	23,300,000
1,785,328	1,397,498
286,203,641	284,195,198
24,315,538	91,075,434
145,712,363	-
1,795,340	12,802,553
325,342,396	-
90,837,832	-
38,823,000	-
<b>22,135,625,989</b>	<b>19,184,548,715</b>

		Amount in Taka	
		2020	2019
<b>13.00.a Consolidated other liabilities</b>			
Uttara Bank Limited		22,135,625,990	19,184,548,715
UB Capital and Investment Ltd.		17,186,684	29,584,312
Uttara Bank Securities Ltd.		117,748,771	269,953,759
		<b>22,270,561,445</b>	<b>19,484,086,786</b>
Less: Inter Company Elimination		-	(170,197,032)
		<b>22,270,561,445</b>	<b>19,313,889,754</b>
<b>13.01 Provision for income tax</b>			
<b>Opening balance</b>		10,158,015,605	8,305,116,973
Provision for tax made during the year (Note - 13.01.01)		1,598,186,959	1,852,898,632
<b>Closing balance</b>		<b>11,756,202,564</b>	<b>10,158,015,605</b>
<b>13.01.01 Provision for tax made during the year</b>			
Current year tax on taxable income		<b>1,598,186,959</b>	<b>1,852,898,632</b>
Adjustment for previous years		-	-
<b>Closing balance</b>		<b>1,598,186,959</b>	<b>1,852,898,632</b>
<b>13.01.01.a Consolidated Provision for tax made during the year</b>			
Uttara Bank Limited		1,598,186,959	1,852,898,632
UB Capital and Investment Ltd.		3,871,946	2,970,209
Uttara Bank Securities Ltd.		2,925,193	2,921,075
<b>Closing balance</b>		<b>1,604,984,098</b>	<b>1,858,789,916</b>
<b>13.01.02</b>	Final assessment of income tax for the accounting years 2008, 2011, 2013, 2015, 2016 & 2017 are pending with Appellate Authorities. The tax assessment of the Bank for the years 2018, 2019 & 2020 have not yet been completed by the Deputy Commissioner of Taxes.		
<b>13.02 Deferred tax liability</b>			
Opening balance		8,067,102	14,666,217
Deferred tax (income)/expense made during the year (Note - 13.02.01)		(2,755,868)	(6,599,115)
<b>Closing balance</b>		<b>5,311,234</b>	<b>8,067,102</b>
<b>13.02.1 Deferred tax (income)/expense made during the year</b>			
Carrying value of depreciable fixed assets		1,155,935,505	1,206,933,607
Tax base value		(1,141,772,215)	(1,185,421,335)
<b>Net taxable liabilities</b>		<b>14,163,290</b>	<b>21,512,272</b>
<b>Tax Rate</b>		<b>37.50%</b>	<b>37.50%</b>
Closing Deferred Tax Liability		5,311,234	8,067,102
Opening Deferred Tax Liability		8,067,102	14,666,217
		<b>(2,755,868)</b>	<b>(6,599,115)</b>
<b>13.02.1.a Deferred tax (income)/expense made during the year</b>			
Uttara Bank Limited		(2,755,868)	(6,599,115)
Uttara Bank Securities Limited		(210,930)	(352,472)
		<b>(2,966,798)</b>	<b>(6,951,587)</b>
<b>13.03 Provision for classified and unclassified loans and advances</b>			
<b>The movement in specific provision on classified loan and advances</b>			
Provision held at the beginning of the year		3,684,513,716	2,504,504,682
Fully provided debts written off		-	(184,015,966)
Specific provision for the year		55,000,000	1,047,425,000
Amount transferred from un-classified loans & advances		26,500,000	28,500,000
Adjustment of written off amount		-	-
Amount transferred from Off balance sheet exposures		27,000,000	8,100,000
Amount transferred to unclassified loans & advances		(29,500,000)	-
Amount transferred to off balance sheet exposures		(96,500,000)	-
Amount transferred to special general provision COVID-19		(122,000,000)	-
Recoveries and provision no longer required		-	-
Recoveries of amounts previously written off		-	280,000,000
		<b>3,545,013,716</b>	<b>3,684,513,716</b>

	Amount in Taka	
	2020	2019
<b>The movement in general provision on unclassified loans &amp; advances</b>		
Provision held at the beginning of the year	800,500,000	814,500,000
Amount transferred to classified loans and advance	(26,500,000)	(28,500,000)
General provision for the year	-	14,500,000
Amount transferred from classified loans & advances	29,500,000	-
Amount transferred to classified loans and advance	-	-
	<b>803,500,000</b>	<b>800,500,000</b>
	<b>4,348,513,716</b>	<b>4,485,013,716</b>
<b>The movement in Special General Provision COVID-19</b>		
Provision held at the beginning of the year	-	-
Specific provision for the year	-	-
Amount transferred from provision for classified loans and advances	122,000,000	-
Amount transferred to unclassified loans & advances	-	-
Amount transferred to classified loans and advance	-	-
	<b>122,000,000</b>	<b>-</b>
	<b>4,470,513,716</b>	<b>4,485,013,716</b>
<b>13.04 Provision for other (Non Banking Asset)</b>		
Opening balance	65,146,346	65,146,346
Provision made during the year	-	-
Adjustment made during the year	(1,405,711)	-
Closing balance	<b>63,740,635</b>	<b>65,146,346</b>
<b>13.05 Provision for Off Balance Sheet Exposures</b>		
Balance at the beginning of the year	209,000,000	197,900,000
Specific provision for the year	-	19,200,000
Amount transferred to Un-classified loans & advances	-	-
Amount transferred from classified loans & advances	96,500,000	-
Amount transferred to classified loans & advances	(27,000,000)	(8,100,000)
Closing balance	<b>278,500,000</b>	<b>209,000,000</b>
<b>13.06 Provision for classified other assets</b>		
Opening balance	68,446,535	59,571,535
Provision for loss against UBSL	49,500,000	8,875,000
Closing balance	<b>117,946,535</b>	<b>68,446,535</b>
<b>13.07 Provision for classified fixed assets</b>		
Opening balance	15,000,000	15,000,000
Provision made during the year	-	-
Closing balance	<b>15,000,000</b>	<b>15,000,000</b>
<b>13.08 Provision for classified Investment</b>		
Opening balance	11,704,000	11,704,000
Amount transferred to classified other assets	-	-
Closing balance	<b>11,704,000</b>	<b>11,704,000</b>
<b>13.09 Interest suspense</b>		
Opening balance	1,741,037,173	1,543,201,141
Addition during the year	1,574,879,503	2,041,154,862
Recovery during the year	(768,604,155)	(1,653,065,975)
Amount written off during the year	-	(190,252,855)
Closing balance	<b>2,547,312,521</b>	<b>1,741,037,173</b>

Amount in Taka	
2020	2019
Un- claimed dividend '2003	4,011,746
Un- claimed dividend '2004	3,497,620
Un- claimed dividend '2005	1,583,405
Un- claimed dividend '2006	3,037,771
Un-claimed Dividend '2010	61,852,357
Un-claimed Dividend '2011	43,992,971
Un-claimed Dividend '2012	35,572,539
Un-claimed Dividend '2013	44,092,343
Un-claimed Dividend '2014	59,549,362
Un-claimed Dividend '2015	56,570,427
Un-claimed Dividend '2016	56,993,992
Un-claimed Dividend '2017	57,328,117
Un-claimed Dividend '2018	63,357,582
Un-claimed Dividend '2019	-
<b>513,515,140</b>	<b>491,440,232</b>
<b>-</b>	<b>(5,872,554)</b>

### 13.10 Un- claimed dividend

Un- claimed dividend '2003  
Un- claimed dividend '2004  
Un- claimed dividend '2005  
Un- claimed dividend '2006  
Un-claimed Dividend '2010  
Un-claimed Dividend '2011  
Un-claimed Dividend '2012  
Un-claimed Dividend '2013  
Un-claimed Dividend '2014  
Un-claimed Dividend '2015  
Un-claimed Dividend '2016  
Un-claimed Dividend '2017  
Un-claimed Dividend '2018  
Un-claimed Dividend '2019

### 13.11 Branch adjustment account (UBL General Account)

Branch adjustment account represents outstanding inter-branch transactions and Head office transactions (net) originated but yet to be responded on the balance sheet date. The status of unresponded entries as on 31.12.2020.

Particulars	No. of Un-responded entries		Un-responded entries (Tk.)		Net amount
	Dr.	Cr.	Dr.	Cr.	Taka
Upto 3 months	-	-	-	-	-
Over 3 months but within 6 months	-	-	-	-	-
Over 6 months but within 1 year	-	-	-	-	-
Over 1 year	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### 13.12 Balance with agents & correspondents

Name of the Bank	Foreign currency name	Amount in foreign currency	Conversion rate per unit FC	Amount in Taka	
				as at	
				31-Dec-20	31-Dec-19
Unicredito Italiano, SPA, Milano	EURO	8,485.19	103.8559	881,237	3,246,416
Standard Chartered Bank, PLC	EURO	-	0.0000	-	-
Commerz Bank AG, Frankfurt	EURO	-	0.0000	-	39,342,770
AB Bank Limited, Mumbai	ACU	-	0.0000	-	-
United Bank of India	ACU	-	0.0000	-	-
Sonali Bank Ltd. Kolkatta	ACU	46,800	84.8011	3,968,722	-
Habib American Bank, N.Y	USD	-	0.0000	-	31,699,937
Bank of Ceylon, Colombo	ACU	-	0.0000	-	5,886,819
ICICI Bank Limited Mumbai	ACU	-	0.0000	-	-
				<b>4,849,959</b>	<b>80,175,942</b>

### 13.13 Payable to Government

Three major categories of Government dues are reported. Tax deducted at source, VAT and Excise duty payable to Government

Excise duty payable	377,325,230	21,237,400
Tax deducted at source (TDS)	32,259,398	193,465,331
VAT deducted at source (VDS)	59,937,766	47,690,951
	<b>469,522,394</b>	<b>262,393,682</b>

		Amount in Taka	
		2020	2019
<b>13.14 Provision for unreconciled outstanding entries</b>			
Transferred from branch adjustment A/c.		2,620,589	2,620,589
Provision made during the year		-	-
		<b>2,620,589</b>	<b>2,620,589</b>
<b>14.00 Share Capital</b>			
<b>14.01 Authorised capital</b>			
1000,000,000 Ordinary Shares of Tk.10		10,000,000,000	6,000,000,000
		<b>10,000,000,000</b>	<b>6,000,000,000</b>
<b>14.02 Paid up capital</b>			
501,940,790 Ordinary Shares of Tk. 10 each		5,019,407,900	4,080,819,430
		<b>5,019,407,900</b>	<b>4,080,819,430</b>

**14.03 Paid up capital as per shareholders category**

Particulars	2020			2019		
	No. of shares	Percentage	Amount	No. of shares	Percentage	Amount
Government of the People's Republic of Bangladesh	7,538	0.002%	75,380	6,129	0.002%	61,290
Directors/Sponsors	153,279,272	30.537%	1,532,792,720	116,417,299	28.528%	1,164,172,990
Bank and Foreigner	110,220,318	21.959%	1,102,203,180	86,635,147	21.230%	866,351,470
General public	4,827,442	0.962%	48,274,420	12,047,129	2.952%	120,471,290
	233,606,220	46.541%	2,336,062,200	192,976,239	47.288%	1,929,762,390
	<b>501,940,790</b>	<b>100.000%</b>	<b>5,019,407,900</b>	<b>408,081,943</b>	<b>100.000%</b>	<b>4,080,819,430</b>

**14.04 Range - wise shareholdings**

Range of holding of Shares	2020			2019		
	No. of share	Percentage of holding of share	Number of shares	No. of share	Percentage of holding of shares	Number of shares
Upto 500	17,798	48.43%	2,597,992	19,995	52.33%	2,765,085
501 - 10,000	16,580	45.12%	39,168,068	16,232	42.48%	35,189,562
10,001 - 20,000	1,130	3.08%	15,745,098	944	2.47%	12,617,501
20,001 - 30,000	415	1.13%	10,275,214	331	0.87%	7,839,780
30,001 - 40,000	149	0.41%	5,182,087	129	0.34%	4,461,299
40,001 - 50,000	106	0.29%	4,795,390	95	0.25%	4,203,969
50,001 - 100,000	231	0.63%	15,683,120	176	0.46%	11,843,856
100,001 - 1,000,000	270	0.73%	73,861,737	257	0.67%	70,958,484
Over 1,000,000	68	0.19%	334,632,084	54	0.14%	258,202,407
	<b>36,747</b>	<b>100.00%</b>	<b>501,940,790</b>	<b>38,213</b>	<b>100.00%</b>	<b>408,081,943</b>

**14.05 Capital to Risk-weighted Asset Ratio (CRAR) on the Bank:**

The calculation of CRAR has been done as per Basel-III guideline December 2014 vide BRPD Circular No.18 dated 21 December 2014

**A Tier-1 Capital (Going-Concern Capital)**

31-Dec-20		31-Dec-19	
Solo	Consolidated	Solo	Consolidated

**a Common Equity Tier-1**

Fully Paid-up Capital	5,019,407,900	5,019,407,900	4,080,819,430	4,080,819,430
Statutory Reserve	5,419,407,900	5,419,407,900	4,780,837,039	4,780,837,039
General Reserve	3,355,633,339	3,355,633,339	3,155,633,339	3,155,633,339
Retained Earnings	1,570,218,062	1,564,377,349	1,489,495,859	1,480,622,378
Dividend Equalization Reserve	64,427,000	64,427,000	64,427,000	64,427,000
Minority Interest		35,727		35,469
<b>Sub Total</b>	<b>15,429,094,201</b>	<b>15,423,289,215</b>	<b>13,571,212,667</b>	<b>13,562,374,655</b>

## Amount in Taka

2020

2019

Regulatory Adjustments:	18,033,258	18,033,258	25,763,385	25,763,385
<b>Total Common Equity Tier-1 Capital</b>	<b>15,411,060,943</b>	<b>15,405,255,957</b>	<b>13,545,449,282</b>	<b>13,536,611,270</b>
<b>b Additional Tier-1 Capital</b>				
Minority Interest				
Others				
<b>Sub Total</b>	-	-	-	-
Regulatory Adjustments:	-	-	-	-
<b>Total Additional Tier-1 Capital Available</b>	-	-	-	-
<b>Total Tier-1 Capital ( a+b)</b>	<b>15,411,060,943</b>	<b>15,405,255,957</b>	<b>13,545,449,282</b>	<b>13,536,611,270</b>
<b>B Tier-2 Capital (Gone-Concern Capital)</b>				
General Provision	1,193,856,943	1,182,495,005	1,009,500,000	1,009,500,000
All Other preference shares				
Subordinated debt				
Minority Interest				
Revaluation Reserves as on 31 December, 2014	1,393,598,456	1,393,598,456	1,393,598,456	1,393,598,456
Others				
<b>Sub Total</b>	<b>2,587,455,399</b>	<b>2,576,093,461</b>	<b>2,403,098,456</b>	<b>2,403,098,456</b>
Regulatory Adjustments:				
Revaluation Reserves for Fixed Assets,	1,393,598,456	1,393,598,456	1,393,598,456	1,393,598,456
Investment in own T-2 Instruments/ Shares				
Others				
<b>Sub Total</b>	<b>1,393,598,456</b>	<b>1,393,598,456</b>	<b>1,393,598,456</b>	<b>1,393,598,456</b>
<b>Total Tier-2 Capital Available</b>	<b>1,193,856,943</b>	<b>1,182,495,005</b>	<b>1,009,500,000</b>	<b>1,009,500,000</b>
Total Regulatory Capital	16,604,917,886	16,587,750,961	14,554,949,282	14,546,111,270
Total Risk Weighted Assets	118,538,990,052	118,073,101,879	111,951,281,944	111,864,680,949
Capital to Risk Weighted Assets Ratio	14.01%	14.05%	13.00%	13.00%
Common Equity Tier-1 to RWA	13.00%	13.05%	12.10%	12.10%
Tier-1 Capital to RWA	13.00%	13.05%	12.10%	12.10%
Tier-2 Capital to RWA	1.01%	1.00%	0.90%	0.90%
Minimum Capital Requirement (@ 10%)	11,853,899,005	11,807,310,188	11,195,128,194	11,186,468,095
Excess Capital Maintained (before conservation buffer)	4,751,018,881	4,780,440,774	3,359,821,087	3,359,643,175
Minimum Capital Requirement (with conservation buffer @ 12.50%)	14,817,373,756	14,759,137,735	13,993,910,243	13,983,085,119
Excess Capital Maintained (after conservation buffer)	1,787,544,129	1,828,613,227	561,039,039	563,026,151

## 14.6 Particulars of Shareholdings of the Directors

Name of the Directors	Status	31-Dec-20		31-Dec-19	
		No. of Shares	Amount	No. of Shares	Amount
Mr. Azharul Islam	Director & Chairman	25,756,585	257,565,850	20,940,314	209,403,140
Mr. Iftekharul Islam	Director & Vice-Chairman	14,995,381	149,953,810	12,191,368	121,913,680
Mrs. Badrunnesa Sharmin Islam	Director	13,111,062	131,110,620	10,659,400	106,594,000
Mr. Arif Rahman	Director	10,042,006	100,420,060	8,164,233	81,642,330
Mr. Md. Kamal Akhtar	Independent Director	-	-	-	-
Col. Engr. M.S. Kamal (Retd.)	Director	12,174,964	121,749,640	9,898,345	98,983,450

				Amount in Taka	
				2020	2019
Mr. Asif Rahman	Director	12,148,103	121,481,030	9,876,507	98,765,070
Mr. Kazi Masudur Rageb	Director	11,025,424	110,254,240	8,963,760	89,637,600
Mr. Wasiful Hoq	Director	23,764,057	237,640,570	19,320,372	193,203,720
Mr. Waliul Huq Khandker	Independent Director	-	-	-	-
Mr. Shaikh Abdul Aziz	Director	10,086,000	100,860,000	8,200,000	82,000,000
Mr. Abul Barq Alvi	Director	10,089,690	100,896,900	8,203,000	82,030,000
Mr. Shahiduzzaman	Director	10,086,000	100,860,000	-	-
Professor Iqbal Ahmad	Independent Director	-	-	-	-
Mr. Mohammed Rabiul Hossain	Managing Director	-	-	-	-
		<b>153,279,272</b>	<b>1,532,792,720</b>	<b>116,417,299</b>	<b>1,164,172,990</b>

#### 15.00 Statutory reserve

Balance brought forward	4,780,837,039	4,330,837,039
Addition during the year	638,570,861	450,000,000
Balance carried forward	<b>5,419,407,900</b>	<b>4,780,837,039</b>

#### 16.00 Other reserves

General reserve (Note- 16.01)	3,355,633,339	3,155,633,339
Assets revaluation reserve	1,828,690,679	1,919,528,511
Revaluation reserve A/c (Govt. Securities)	211,331,020	171,441,780
Dividend equalization reserve	64,427,000	64,427,000
	<b>5,460,082,038</b>	<b>5,311,030,630</b>

#### 16.01 General reserve

Balance brought forward	3,155,633,339	2,355,633,339
Transfer from profit & loss A/c	200,000,000	800,000,000
Balance carried forward	<b>3,355,633,339</b>	<b>3,155,633,339</b>

#### 17.00 Surplus in profit and loss account

Retained earning (Note- 17.01)	65,250,029	69,518,993
Profit after tax and provision during the year	2,143,538,894	1,869,976,866
<b>Profit before appropriation</b>	<b>2,208,788,923</b>	<b>1,939,495,859</b>

#### Appropriation for the year:

Statutory reserve	638,570,861	450,000,000
General reserve	-	-
	<b>638,570,861</b>	<b>450,000,000</b>

#### Retained surplus

	<b>1,570,218,062</b>	<b>1,489,495,859</b>
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#### 17.01 Retained earning

Opening balance	1,489,495,859	1,749,695,726
Issue of bonus share and cash dividend	(1,224,245,830)	(880,176,734)
Transferred to General reserve	(200,000,000)	(800,000,000)
Transferred to benevolent Fund	-	-
Closing balance	<b>65,250,029</b>	<b>69,518,993</b>

#### 17.00.a Consolidated Surplus in profit and loss account

Retained earning (Note- 17.00.a.1)	56,376,548	56,019,282
Profit after taxation	2,146,571,738	1,874,603,096
<b>Profit before appropriation</b>	<b>2,202,948,286</b>	<b>1,930,622,378</b>

#### Appropriation for the year:

Statutory reserve	638,570,861	450,000,000
General reserve	-	-
	<b>638,570,861</b>	<b>450,000,000</b>

#### Retained surplus

	<b>1,564,377,425</b>	<b>1,480,622,378</b>
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		Amount in Taka	
		2020	2019
<b>17.00.a.1 Consolidated Retained earning</b>			
Opening balance		1,480,622,378	1,736,196,016
Issue of bonus share and cash dividend		(1,224,245,830)	(880,176,734)
Transferred to General reserve		(200,000,000)	(800,000,000)
Closing balance		<u>56,376,548</u>	<u>56,019,282</u>
		<u><b>32,816,941,675</b></u>	<u><b>26,323,382,987</b></u>
<b>18.00 CONTINGENT LIABILITIES</b>			
<b>18.01 Acceptances and endorsements</b>			
IFBC on behalf of Customers		6,715,572,186	4,787,275,017
IFBC on behalf of Directors		-	-
IFBC on behalf of Government		-	-
IFBC on behalf of Others		-	-
		<u>6,715,572,186</u>	<u>4,787,275,017</u>
<b>18.02 Letter of guarantees</b>			
Letter of Guarantee on behalf of Customers		4,177,988,233	3,864,231,157
Letter of Guarantee on behalf of Directors		-	-
Letter of Guarantee on behalf of Government		-	-
Letter of Guarantee on behalf of Bank & Others		-	-
Letter of Guarantee on behalf of Financial Institution		-	-
		<u>4,177,988,233</u>	<u>3,864,231,157</u>
<b>18.03 Irrevocable letters of credit</b>			
Letter of credit on behalf of Customers		16,923,903,785	12,240,452,930
Letter of credit on behalf of Directors		-	-
Letter of credit on behalf of Government		-	-
Letter of credit on behalf of Others		-	-
		<u>16,923,903,785</u>	<u>12,240,452,930</u>
<b>18.04 Bills for collection</b>			
Bills for collection on behalf of Coustmers		<u>4,999,477,471</u>	<u>5,431,423,883</u>
<b>PROFIT AND LOSS ACCOUNT ITEMS</b>			
<b>19.00 Income</b>			
Interest income (Note - 19.01)		11,153,610,152	12,856,577,727
Dividend income (Note - 21.00)		70,165,386	61,510,213
Fee, commission and brokerage (Note - 22.01)		559,337,557	537,658,503
Gains less losses arising from dealing in securities (Note - 21.00)		134,080,337	185,199,881
Gains less losses arising from investment in securities (Note - 21.00.a.1)		2,805,491,002	2,574,772,602
Gains less losses arising from dealing in foreign currencies (Note - 22.02)		343,046,457	316,293,453
Other operating income (Note - 23.00)		666,532,054	693,213,566
<b>Total income</b>		<u>15,732,262,945</u>	<u>17,225,225,946</u>
<b>Expenses</b>			
Interest paid on deposits, fees, borrowings etc (Note - 20.00)		5,881,665,579	5,922,414,418
Administrative expenses (Note - 20.03)		5,325,277,572	5,433,804,044
Charges on loan losses account		-	591,732,138
Depreciation on banking assets (Note - 32.01)		229,228,584	178,749,058
Other operating expenses (Note - 33.00)		413,798,225	292,249,905
<b>Total expenses</b>		<u>11,849,969,960</u>	<u>12,418,949,562</u>
<b>Operating Profit</b>		<u><b>3,882,292,985</b></u>	<u><b>4,806,276,383</b></u>
<b>19.01 Interest income</b>			
Interest on Loans & Advances (Note-19.02)		10,337,452,294	11,941,121,913
Interest on Balances with other Banks or Financial Institutions (Note-19.03)		681,648,952	786,952,288
Interest on Accounts with Foreign Banks		112,346,069	106,454,783
Income from Off-Shore Banking Unit (OBU)		22,162,837	22,048,743
		<u>11,153,610,152</u>	<u>12,856,577,727</u>

		Amount in Taka	
		2020	2019
<b>19.01.a Consolidated Interest income</b>			
Uttara Bank Limited		11,153,610,152	12,856,577,727
UB Capital and Investment Ltd.		-	8,809,457
Uttara Bank Securities Ltd.		(7,802,803)	(3,563,260)
		11,145,807,349	12,861,823,924
Less: Inter Company Elimination: UB Capital & Investment Ltd.		-	(8,809,457)
Less: Inter Company Elimination: UB Securities Ltd.		-	(3,892,289)
		<b>11,145,807,349</b>	<b>12,849,122,178</b>
<b>19.02 Interest on Loans &amp; Advances</b>			
Over draft		814,997,073	1,072,675,911
Packing Credit		7,442,229	6,142,690
Cash credit		4,248,094,969	6,120,066,468
Uttaran Small Business Loan		19,054,123	30,224,396
Nari Swanirbhor Rin Prokalpa		5,369,980	5,703,337
Staff Loan		142,281,110	159,932,285
Demand Loan		54,432,757	44,107,450
Project Finance		63,043,825	113,054,403
Consumer Credit		734,242,605	905,130,761
Agri Credit		190,780,024	193,670,729
Uttaran paribashbandhab loan		16,942,275	25,415,023
Uttaran taka 10 small/micro loan		1,886,126	2,514,729
Rural Credit		20,375	5,585,848
Lease financing		24,742,611	24,118,094
Export Development Fund (EDF)		12,551,042	18,537,722
Loan against imported merchandise (LIM)		260,035	1,812,116
Loan against Trust Receipt (LTR)		407,055,413	424,253,201
Term Loan		1,293,837,367	1,851,283,361
Bills Purchased/Discounted/Negotiated		184,566,717	301,047,808
Advance Rent		736,598	1,390,799
Sundry Account		10,559,566	9,211,378
Interest on interest block Account (COVID-19)		1,439,826,803	-
Interest on loans & advances (COVID-19)		152,674,250	-
Interest on Uttran short term loan (RSTL)		512,054,421	625,243,405
		<b>10,337,452,294</b>	<b>11,941,121,913</b>
<b>19.03 Interest on Balances with other Banks or Financial Institutions</b>			
Call Loans to Other Banks		123,129,236	58,363,736
Fixed Term Deposit with Other Banks		539,552,500	690,598,820
Fund Placements to Abroad		1,826,939	14,078,002
Foreign Exchange Clearing A/c.		17,140,277	23,911,730
		<b>681,648,952</b>	<b>786,952,288</b>
<b>20.00 Interest paid on deposits and borrowing etc.</b>			
Interest on deposits (Note-20.01)		5,872,209,787	5,897,454,074
Interest on borrowings (Note-20.02)		9,455,792	24,960,344
Interest on foreign bank accounts		-	-
		<b>5,881,665,579</b>	<b>5,922,414,418</b>
<b>20.00.a Consolidated Interest paid on deposits and borrowing etc.</b>			
Uttara Bank Limited		5,881,665,579	5,922,414,418
UB Capital and Investment Ltd.		(7,021,830)	(8,809,457)
Uttara Bank Securities Ltd.		(3,295,674)	(3,892,289)
Less: Inter Company Elimination		(10,317,504)	(12,701,746)
		<b>5,871,348,075</b>	<b>5,909,712,672</b>

	Amount in Taka	
	2020	2019
<b>20.01 Interest paid on deposits</b>		
Fixed deposit receipt	2,811,138,678	2,650,343,628
Mashik Munafa scheme	60,099,677	78,443,065
Double benefit deposit scheme	352,710,522	434,689,214
Monthly deposit scheme	205,541,531	350,548,354
Uttaran Bibaha Sanchaya Prokalpa	8,100,466	12,376,030
Uttaran Swapnopuran Sanchaya Prokalpa	548,134,470	667,601,973
Uttaran Shikkhaya Sanchaya Prokalpa	22,972,933	26,276,133
Savings Banks deposits	1,291,425,151	1,248,228,382
School Banking deposit	31,956,213	30,045,699
Special Notice Deposit	275,924,806	240,418,740
Foreign currency deposit	207,207	829,057
Other Deposits	248,647,200	157,653,799
Interest Expense for Lease Liability as per IFRS-16	15,350,933	-
	<b>5,872,209,787</b>	<b>5,897,454,074</b>
<b>20.02 Interest on Borrowings</b>		
Borrowing from Bangladesh Bank	9,312,042	12,039,997
Borrowing from Other Banks	143,750	12,920,347
	<b>9,455,792</b>	<b>24,960,344</b>
<b>20.03 Administrative expenses</b>		
Salary and allowances (excluding MD's salary, allow. & fees)	4,478,594,715	4,572,285,535
Rent, taxes, insurance, electricity etc.	493,881,236	517,984,737
Legal expenses	26,997,791	35,426,891
Postage, stamp, telecommunication etc.	83,924,888	92,342,384
Stationery, printing, advertisements etc.	99,352,472	92,468,700
Managing Director's salary & allowances	16,529,396	15,245,530
Directors' fees	5,016,000	4,224,000
Auditors' fees	600,000	600,000
Repair of Bank's property (Note-32.02)	98,190,400	79,970,689
Maintenance of Bank's property (Note-32.03)	22,190,674	23,255,578
	<b>5,325,277,572</b>	<b>5,433,804,044</b>
<b>21.00 Income from investment</b>		
Interest on treasury bills/bonds	2,022,955,931	2,049,380,926
Interest on amortization of Govt. Securities (HFT & HTM)	268,689,453	85,248,090
Interest on Govt. securities (HFT & HTM)	-	2,323,800
Interest on subordinate bond	499,900,171	574,388,263
Interest on Commercial Paper	40,332,470	59,948,361
Interest on Corporate Bond	16,054,081	15,386,301
Dividend received on shares	70,165,386	61,510,213
Gain/loss on sale of Govt. securities	134,080,337	185,199,881
Interest received on REPO and reverse REPO	176,749,243	65,140,242
Capital gain from investment in shares	4,962,095	-
Revaluation Loss on Govt. Securities	(224,162,618)	(277,043,381)
Interest on Bangladesh Government Investment (SUKUK)	10,176	-
	<b>3,009,736,725</b>	<b>2,821,482,696</b>
<b>21.00.a Consolidated Income from investment</b>		
Uttara Bank Limited	3,009,736,725	2,821,482,696
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	11,164,585	11,879,602
	<b>3,020,901,310</b>	<b>2,833,362,298</b>

	Amount in Taka	
	2020	2019
<b>21.00.a.1 Gains less losses arising from investment in securities</b>		
Income from investment (Note- 21.00)	3,009,736,725	2,821,482,696
Less Dividend Received on Shares (Note- 21.00)	(70,165,386)	(61,510,213)
Less Gains less Losses Arising from Dealing in Securities (Note- 21.00)	(134,080,337)	(185,199,881)
	<b>2,805,491,002</b>	<b>2,574,772,602</b>
<b>22.00 Commission, exchange and brokerage</b>		
Commission Income (Note-22.01)	559,337,557	537,658,503
Exchange Gain/Loss (Note-22.02)	343,046,457	316,293,453
	<b>902,384,014</b>	<b>853,951,956</b>
<b>22.00.a Consolidated Commission, exchange and brokerage</b>		
Uttara Bank Limited	902,384,014	853,951,956
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	7,373,575	6,208,278
	<b>909,757,589</b>	<b>860,160,234</b>
<b>22.01 Commission Income</b>		
Commission on L/C Local	3,149,383	1,581,643
Commission on L/C Foreign	199,006,847	161,205,849
Commission on L/C Back to Back	26,884,487	30,990,568
Commission on IFBC/LBC	46,003,195	38,971,891
Commission on Export Bill/Documents	16,922,907	18,633,234
Commission on BG Local	65,289,348	65,093,477
Commission on BG Foreign	3,266,898	3,631,094
Commission on Other Services	198,814,492	217,550,746
	<b>559,337,557</b>	<b>537,658,503</b>
<b>22.02 Exchange (Gain/Loss)</b>		
Exchange Gain on Foreign Bill Purchase	392,396	98,542
Exchange Gain on Foreign Currency	400,777,848	438,111,395
Exchange Gain on EDF	1,425,064	235,042
Exchange Gain on Demand Loan	40,030	387,330
Exchange Gain on others	21,535,956	26,887,620
Exchange Gain on card transaction	81,802	88,983
Exchange Loss on Foreign Bill Purchase	-	(449)
Exchange Loss on Foreign Currency	(81,033,072)	(149,505,037)
Exchange loss on other	(173,567)	(9,973)
	<b>343,046,457</b>	<b>316,293,453</b>
<b>23.00 Other operating income</b>		
Postage, Telephone and Telegram charges recovered	8,608,106	9,631,146
Swift, Telex/Fax charges recovered	55,938,513	59,172,529
Rent recovered	14,770,423	16,011,462
Income from Foreign Correspondents	16,166,615	22,949,882
Income on sale of Bank's Assets	8,958,236	264,386
Income on sale of Non Banking Assets	-	414,606
Income on Risk Fund on Lease	819,694	179,000
Service charges related to trade operations/Fee based income (Note- 23.01)	506,793,334	542,230,869
Other earnings	39,802,155	40,616,089
Other operating income of Off Shore Banking Unit	793,482	1,743,597
Debit and Prepaid Card Fees	13,881,496	-
	<b>666,532,054</b>	<b>693,213,566</b>

	Amount in Taka	
	2020	2019
<b>23.00.a Consolidated other operating income</b>		
Uttara Bank Limited	666,532,054	693,213,566
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	112,490	160,615
	<b>666,644,544</b>	<b>693,374,181</b>
<b>Less: Inter Company Elimination</b>	<b>(1,396,213)</b>	<b>(1,786,843)</b>
	<b>665,248,331</b>	<b>691,587,338</b>
<b>23.01 Service charges related to trade operations/Fee based income</b>		
Accounts maintenance charges recovered	151,158,792	186,877,961
Service fees on Loans & Advances and others	85,869,816	92,935,571
Cost of LC application form recovered	17,114,552	17,523,631
Income from SMS banking services	219,328,861	196,580,854
Prize money on Prize Bond/ Commission on Lottery Tickets	92,600	73,902
Student file opening & renewal fees	139,000	213,000
CIB collection fees	1,795,996	2,234,300
Cost of MICR/Non MICR cheque recovered	26,052,728	32,404,654
ATM Card issuance & renewal fees	47,860	10,657,005
Income on Incentive Rebate from 10 Taka Small/Micro loan Scheme	365,969	305,265
Settlement of Income on Amount Realized Against Written off Loans	534,178	150,719
SMS Fees on Credit Card	659,700	472,500
Processing Fees Credit CARD	3,633,282	1,801,507
	<b>506,793,334</b>	<b>542,230,869</b>
<b>24.00 Salary and allowances (excluding MD's salary, allowances &amp; fees)</b>		
Basic salary	1,510,688,362	1,470,556,700
House rent allowances	816,796,916	813,485,637
House maintenance allowances	7,145,333	7,658,785
Conveyance allowances	242,490,028	242,471,022
Medical allowances	188,920,607	190,156,670
Contributory Providend Fund	149,780,721	146,360,398
Festival Bonus	360,748,497	400,078,628
Incentive Bonus	240,000,000	240,000,000
Gratuity	310,000,000	530,000,000
Other allowances	652,024,251	531,517,695
	<b>4,478,594,715</b>	<b>4,572,285,535</b>
<b>24.00.a Consolidated salary and allowances (excluding MD's salary, allowances &amp; fees)</b>		
Uttara Bank Limited	4,478,594,715	4,572,285,535
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	6,503,855	6,731,147
	<b>4,485,098,570</b>	<b>4,579,016,682</b>
<b>25.00 Rent, taxes, insurance, electricity etc.</b>		
Rent (Branch offices)	252,370,919	235,043,417
Rent (Godown & Garage)	2,234,152	4,139,354
Rates & taxes	108,110,858	78,423,761
Insurance charge	106,965,377	98,526,012
Electric fittings & Fixation	5,561,602	6,391,594
Utility bill	89,084,169	95,270,131
Other charges	161,656	190,468
Transfer to depreciation and interest expenses under IFRS-16	(70,607,497)	-
	<b>493,881,236</b>	<b>517,984,737</b>

	Amount in Taka	
	2020	2019
<b>25.00.a Consolidated Rent, taxes, insurance, electricity etc.</b>		
Uttara Bank Limited	493,881,236	517,984,737
UB Capital and Investment Ltd.	14,340	481,326
Uttara Bank Securities Ltd.	261,546	1,637,166
	494,157,122	520,103,229
Less: Inter Company Elimination: UB Capital & Investment Ltd: Rental Expense	-	(405,000)
Less: Inter Company Elimination: UB Securities Ltd: Rental Expense	-	(1,350,000)
	<b>494,157,122</b>	<b>518,348,229</b>
<b>26.00 Legal expenses</b>		
Lawyer charges	5,603,931	8,056,159
Court fees and other expenses	21,393,860	27,370,732
	<b>26,997,791</b>	<b>35,426,891</b>
<b>26.00.a Consolidated Legal expenses</b>		
Uttara Bank Limited	26,997,791	35,426,891
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	-	-
	<b>26,997,791</b>	<b>35,426,891</b>
<b>27.00 Postage, stamp and telecommunication</b>		
Postage & telegram/telex etc.	4,851,741	7,356,860
Stamps	15,255	27,754
Telephone	6,646,132	6,905,143
SWIFT	12,805,020	13,275,494
Internet/ E-mail	1,881,015	1,471,121
Data/Bandwidth Connectivity	45,878,959	51,515,513
Reuter/SMS Notification Services	6,406,173	6,747,502
Courier	5,211,576	4,831,562
Dish Cable	229,017	211,435
	<b>83,924,888</b>	<b>92,342,384</b>
<b>27.00.a Consolidated Postage, stamp and telecommunication</b>		
Uttara Bank Limited	83,924,888	92,342,384
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	237,218	244,363
	<b>84,162,106</b>	<b>92,586,747</b>
<b>28.00 Stationery, printing, advertisement etc.</b>		
Stationery	23,455,979	18,628,455
Computer accessories	27,418,159	23,350,637
Printing and stationery	13,743,992	15,479,878
Consumption of books & forms	8,990,322	11,202,494
Advertisement	19,392,907	12,447,377
MICR cheque issue	6,351,113	11,359,859
	<b>99,352,472</b>	<b>92,468,700</b>
<b>28.00.a Consolidated Stationery, printing, advertisement etc.</b>		
Uttara Bank Limited	99,352,472	92,468,700
UB Capital and Investment Ltd.	-	4,884
Uttara Bank Securities Ltd.	23,255	56,940
	<b>99,375,727</b>	<b>92,530,524</b>
<b>29.00 Managing Director's salary &amp; allowances and Fees</b>		
Salary & allowances and fees	16,529,396	15,245,530
	<b>16,529,396</b>	<b>15,245,530</b>
<b>30.00 Directors' Fees</b>	<b>5,016,000</b>	<b>4,224,000</b>

		Amount in Taka	
		2020	2019
<b>30.00.a Consolidated Directors' Fees</b>			
	Uttara Bank Limited	5,016,000	4,224,000
	UB Capital and Investment Ltd.	80,000	80,000
	Uttara Bank Securities Ltd.	92,000	112,000
		<b>5,188,000</b>	<b>4,416,000</b>
<b>31.00 Auditors' fees</b>			
	Statutory annual audit fees	<b>600,000</b>	<b>600,000</b>
<b>31.00.a Consolidated auditors' fees</b>			
	Uttara Bank Limited	600,000	600,000
	UB Capital and Investment Ltd.	10,000	10,000
	Uttara Bank Securities Ltd.	15,000	15,000
		<b>625,000</b>	<b>625,000</b>
<b>32.00 Repair, maintenance and depreciation of Bank's property</b>			
	Depreciation on Fixed Assets ( <b>Note - 32.01</b> )	229,228,584	178,749,058
	Repair & maintenance of Fixed Assets ( <b>Note - 32.02</b> )	98,190,400	79,970,689
	Renovation & maintenance of Office ( <b>Note - 32.03</b> )	22,190,674	23,255,578
		<b>349,609,658</b>	<b>281,975,325</b>
<b>32.00.a Consolidated Repair, maintenance and depreciation of Bank's property</b>			
	Depreciation on Fixed Assets ( <b>Note - 32.01.a</b> )	230,530,329	180,545,774
	Repair & maintenance of Fixed Assets ( <b>Note - 32.02</b> )	98,190,400	79,970,689
	Renovation & maintenance of Office ( <b>Note - 32.03.a</b> )	22,226,503	23,301,875
		<b>350,947,232</b>	<b>283,818,339</b>
<b>32.01 Depreciation of fixed assets</b>			
	Furniture and fixtures	32,516,725	34,063,404
	Vehicles	12,588,029	12,745,093
	Office appliance	86,062,097	93,390,515
	Bank premises	22,049,365	22,614,734
	Software	10,730,127	15,935,312
	Right of use assets as per IFRS-16	65,282,241	-
		<b>229,228,584</b>	<b>178,749,058</b>
<b>32.01.a Consolidated Depreciation of fixed assets</b>			
	Uttara Bank Ltd.	229,228,584	178,749,058
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	1,301,745	1,796,716
		<b>230,530,329</b>	<b>180,545,774</b>
<b>32.02 Repair &amp; maintenance of Fixed Assets</b>			
	Furniture & Fixtures	4,118,310	4,273,300
	Vehicles	3,079,020	6,294,919
	Office Appliance	22,225,177	22,336,802
	Software	68,767,893	47,065,668
		<b>98,190,400</b>	<b>79,970,689</b>
<b>32.03 Renovation &amp; maintenance of Office</b>			
	Office Renovation (Own & Rented)	1,478,348	343,567
	Office Maintenance (Own & Rented)	15,453,410	16,390,543
	Lift maintenance expenses	1,208,884	1,396,510
	ATM Booth & Software maintenance	2,267,461	2,424,616
	Other Maintenance	1,782,571	2,700,342
		<b>22,190,674</b>	<b>23,255,578</b>
<b>32.03.a Consolidated Renovation &amp; maintenance of Office</b>			
	Uttara Bank Ltd.	22,190,674	23,255,578
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	35,829	46,297
		<b>22,226,503</b>	<b>23,301,875</b>

	Amount in Taka	
	2020	2019
<b>33.00 Other expenses</b>		
Newspaper, Books & periodicals	2,030,099	2,393,429
Professional expenses	371,204	371,080
Sanitation cost	9,005,186	5,498,542
Entertainment	26,617,586	33,429,486
Consumption of fuel & other charges for Vehicles	41,546,364	42,640,171
Donation, Subscriptions & CSR	184,285,717	45,376,583
Honorarium & awards	20,949,000	22,005,467
Travelling expenses	20,379,611	37,143,966
Conveyance	20,062,312	23,510,346
Staff training expenses	844,350	5,243,926
Liveries & Uniforms	3,997,403	3,443,213
Promotional/Business development expenses	3,894,850	6,559,971
Staff Welfare and Recreation	24,413,532	8,089,494
Benevolent Fund	5,000,000	5,000,000
Loss on sale of Fixed Assets	4,898,967	4,575,579
Photocopy expenses	3,118,999	4,388,496
Remittance charges	14,200,231	15,003,675
Branch opening and shifting expenses	1,025,290	902,908
Gun licence fees	2,220,132	2,724,160
Excise Duty on Bank's account	2,762,535	2,978,145
Development Surcharges	984	-
CDBL expenses	449,168	149,137
Bidding Expenses	14,000	-
AGM expenses	632,030	4,463,114
CIB reporting expenses	1,653,000	1,408,420
BO accounts maintenance fees	4,217,877	1,619,213
NPSB expense	1,970,570	1,768,688
Misc. expenses	6,829,869	3,706,957
Service Charge of Visa	4,790,351	4,398,933
Misc . Charges of Visa	1,279	-
ATM card , PIN Mailer purchase	1,290,326	2,413,569
Recruitment expenses	209,500	978,000
SMS Charge (Card)	115,903	65,238
	<b>413,798,225</b>	<b>292,249,905</b>
<b>33.00.a Consolidated other expenses</b>		
Uttara Bank Limited	413,798,225	292,249,905
UB Capital and Investment Ltd.	110,754	312,689
Uttara Bank Securities Ltd.	1,464,361	1,800,843
	415,373,340	294,363,436
Less: Inter Company Elimination: UB Capital & Investment Ltd: Other expenses	-	(29,125)
Less: Inter Company Elimination: UB Securities Ltd: Other expenses	-	(2,718)
	<b>415,373,340</b>	<b>294,331,594</b>
<b>34.00 Provision for loans &amp; advances and off balance sheet exposures</b>		
For classified loans and advances	55,000,000	1,047,425,000
For unclassified loans and advances	-	14,500,000
For off balance sheet exposures	-	19,200,000
For special general provision for COVID-19	-	-
	<b>55,000,000</b>	<b>1,081,125,000</b>



	Amount in Taka	
	2020	2019
<b>35.00 Provision for Others</b>		
Non Banking assets	-	-
Provision for loss of UBSL	49,500,000	
Start-up Fund*	38,823,000	8,875,000
	<b>88,323,000</b>	<b>8,875,000</b>
<p>The bank has made a provision for Tk. 3,88,23,000 (1% from Operating Profit as of 31.12.2020) for building up a fund named 'Start-up Fund' as per SMEPD Circular No-04 dated 29.03.2021 of Bangladesh Bank.</p>		
<b>36.00 Payments for other operating activities</b>		
Closing other operating expenditure payable	22,004,091	10,234,849
Other operating expenditure paid	(441,513,049)	(919,657,353)
Opening other operating expenditure payable	(10,234,849)	(10,142,026)
	<b>(429,743,807)</b>	<b>(919,564,530)</b>
<b>36.00.a Consolidated Payments for other operating activities</b>		
Closing other operating expenditure payable	22,093,057	10,309,700
Other operating expenditure paid	(443,285,164)	(921,956,042)
Opening other operating expenditure payable	(10,309,700)	(10,198,054)
	<b>(431,501,807)</b>	<b>(921,844,396)</b>
<b>37.00 Increase/ (decrease) of other assets</b>		
Opening Other Assets (including Non Banking Assets)	10,349,798,934	9,194,645,969
AIT, IT & Upfront Tax paid	(7,262,344,054)	(5,628,690,483)
Interest accrued on investment but not collected	(521,814,171)	(578,569,708)
Interest receivable on loans and advances	(135,516,987)	(316,900,946)
Dividend receivable on shares	-	(33,167,720)
Rent receivable	(9,233,440)	(17,828,640)
Adjustment of Fixed Assets Narayangonj	-	-
	<b>2,420,890,282</b>	<b>2,619,488,472</b>
Closing Other Assets (including Non Banking Assets)	12,173,130,987	10,349,798,934
AIT, IT & upfront Tax paid	(8,810,473,891)	(7,262,344,054)
Interest accrued on investment but not collected	(533,138,851)	(521,814,172)
Interest receivable on loans and advances	(970,607,735)	(135,516,987)
Dividend receivable on shares	-	-
Rent receivable	(9,233,440)	(9,233,440)
	<b>1,849,677,070</b>	<b>2,420,890,282</b>
	<b>571,213,212</b>	<b>198,598,190</b>
<b>37.00.a Consolidated Increase/ (decrease) of other assets</b>		
Opening Other Assets (including Non Banking Assets)	10,098,456,965	8,935,983,309
AIT, IT & Upfront Tax paid	(7,311,541,542)	(5,671,791,227)
Interest accrued on investment but not collected	(521,814,171)	(578,569,708)
Interest receivable on loans and advances	(135,516,987)	(316,900,946)
Dividend receivable on shares	(4,357,950)	(17,828,640)
Rent receivable	(9,233,440)	(36,225,089)
Adjustment of expenditure payable A/c.	-	-
	<b>2,115,992,875</b>	<b>2,314,667,699</b>
Closing Other Assets (including Non Banking Assets)	11,913,822,179	10,098,456,964
AIT, IT & Upfront Tax paid	(8,845,337,282)	(7,311,541,542)
Interest accrued on investment but not collected	(533,138,851)	(521,814,172)
Interest receivable on loans and advances	(970,607,735)	(135,516,987)
Rent receivable	(9,233,440)	(9,233,440)
Dividend receivable on shares	(2,763,417)	(4,357,950)
	<b>1,552,741,454</b>	<b>2,115,992,874</b>
	<b>563,251,421</b>	<b>198,674,825</b>

	Amount in Taka	
	2020	2019
<b>38.00 Increase/ (decrease) of other liabilities</b>		
Closing Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	24,175,647,688	19,355,990,496
Borrowings from Other Banks, Financial Institution and Agents	1,719,887,712	1,393,668,941
Other Payable	(17,596,958,824)	(15,803,452,245)
	<b>8,298,576,576</b>	<b>4,946,207,192</b>
Opening Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	21,275,519,007	17,085,095,693
Borrowings from Other Banks, Financial Institution and Agents	1,393,668,941	5,466,097,631
Other Payable	(15,803,452,245)	(12,707,299,793)
	<b>6,865,735,703</b>	<b>9,843,893,531</b>
	<b>1,432,840,873</b>	<b>(4,897,686,339)</b>
<b>38.00.a Consolidated Increase/ (decrease) of other liabilities</b>		
Closing Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	24,310,583,144	19,485,331,535
Borrowings from Other Banks, Financial Institution and Agents	1,719,887,712	1,393,668,941
Other Payable	(17,716,711,865)	(15,916,604,962)
	<b>8,313,758,991</b>	<b>4,962,395,514</b>
Opening Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	21,404,860,045	17,217,748,422
Borrowings from Other Banks, Financial Institution and Agents	1,393,668,941	5,466,097,631
Other Payable	(15,916,604,962)	(12,814,894,876)
	<b>6,881,924,024</b>	<b>9,868,951,177</b>
	<b>1,431,834,967</b>	<b>(4,906,555,663)</b>
<b>39.00 Closing Cash and Cash equivalents</b>		
Cash in Hand (including foreign currencies)	3,097,563,088	3,638,197,465
Balance with Bangladesh Bank and its agent Banks (Including foreign currencies)	11,872,430,758	11,620,364,558
Balance with Other Banks and Financial Institutions	26,475,800,623	7,624,265,735
Money at Call	500,000,000	2,350,000,000
Prize Bond	12,255,800	7,632,300
	<b>41,958,050,269</b>	<b>25,240,460,057</b>
<b>39.00.a Consolidated Closing Cash and Cash equivalents</b>		
Cash in Hand (including foreign currencies)	3,097,587,194	3,638,226,367
Balance with Bangladesh Bank and its agent Banks (Including foreign currencies)	11,872,430,758	11,620,364,558
Balance with Other Banks and Financial Institutions	26,557,562,044	7,666,613,886
Money at Call	500,000,000	2,350,000,000
Prize Bond	12,255,800	7,632,300
	<b>42,039,835,796</b>	<b>25,282,837,111</b>
<b>40.00 Earning per Share (EPS)</b>		
Net profit after tax	2,143,538,894	1,869,976,866
Number of ordinary shares outstanding	501,940,790	501,940,790
<b>Earning per Share (EPS)</b>	<b>4.27</b>	<b>3.73</b>

		Amount in Taka	
		2020	2019
<b>40.00.a Consolidated Earning per Share (EPS)</b>			
	Net profit after tax	2,146,571,920	1,874,603,374
	Number of ordinary shares outstanding	501,940,790	501,940,790
	<b>Earning per Share (EPS)</b>	<b>4.28</b>	<b>3.73</b>
Earning per Share has been calculated in accordance with IAS-33: "Earning per Share" (EPS) and also calculated based on new number of shares as on 31.12.2020.			
<b>40.00.b Net Asset Value per Share (NAVPS)</b>			
	Total Shareholder's Equity	17,469,115,900	15,662,182,958
	Number of ordinary shares outstanding	501,940,790	408,081,943
	<b>Net Asset Value per Share</b>	<b>34.80</b>	<b>38.38</b>
<b>40.00.c Consolidated Net Asset Value per Share (CNAVPS)</b>			
	Total Shareholder's Equity	17,463,310,914	15,653,344,946
	Number of ordinary shares outstanding	501,940,790	408,081,943
	<b>Consolidated Net Asset Value per Share (CNAVPS)</b>	<b>34.79</b>	<b>38.36</b>
<b>40.00.d Net Operating Cash Flow per Share (NOCFPS)</b>			
	Net Operating Cash Flow	19,315,973,730	(6,010,157,358)
	Number of ordinary shares outstanding	501,940,790	408,081,943
	<b>Net Operating Cash Flow per Share</b>	<b>38.48</b>	<b>(14.73)</b>
<b>40.00.e Consolidated Operating Cash Flow per Share (CNOCFPS)</b>			
	Net profit after tax	19,340,011,278	(6,014,637,548)
	Number of ordinary shares outstanding	501,940,790	408,081,943
	<b>Consolidated Operating Cash Flow per Share</b>	<b>38.53</b>	<b>(14.74)</b>
<b>40.00.f Reconciliation of statement of cash flows from operating activities</b>			
	<b>Profit after taxation</b>	<b>2,143,538,894</b>	<b>1,869,976,866</b>
	<b>Adjustment of non cash and non operating items:</b>		
	Depreciation on fixed asset	229,228,584	178,749,058
	Provision of Current tax	1,595,431,091	1,846,299,517
	Provision for loans and advances & off balance sheet exposures	143,323,000	1,090,000,000
	Exchange Loss on Foreign Currency	81,033,072	149,505,037
	Loss on sale of fixed assets	4,898,967	4,575,579
	Gain on sale of banks property	(8,920,451)	(264,386)
	Decrease in Bonus Paybale	10,000,000	(1,965,031)
	Income taxes paid	(1,548,129,837)	(1,633,653,571)
	Recoveries of amounts previously written off	-	280,000,000
	Decrease in interest receivable	(846,415,428)	238,139,496
	Increase in interest payable	418,156,654	357,345,249
	Decrease in dividend Receivable on Shares	-	33,167,720
	Increase in total Expenditure payable	10,908,337	7,943,220
	Decrease in rent receivable	-	8,595,200
	Increase in other payable	11,769,242	92,823
		<b>101,283,231</b>	<b>2,558,529,911</b>

	Amount in Taka	
	2020	2019
<b>Changes in operating assets and liabilities</b>		
Changes in loans and advances	(9,183,340,765)	(6,064,940,577)
Changes in Deposit and other accounts	23,936,169,153	3,503,423,192
Changes in investments /Purchase/sale of trading securities	314,269,132	(3,178,058,601)
Changes in other assets	571,213,212	198,598,190
Changes in other liabilities	1,432,840,873	(4,897,686,339)
	<b>17,071,151,605</b>	<b>(10,438,664,135)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>19,315,973,730</b>	<b>(6,010,157,358)</b>

#### 41.00 Restatements

Wherever considered necessary previous year's figures have been rearranged for the purpose of comparison with current period's presentation without any impact on the profit and value of assets and liabilities as reported in the financial statements.

#### 42.00 Workers Profit Participation Fund (WPPF)

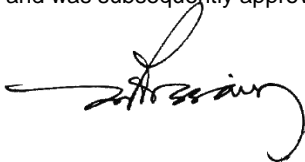
Consistent with industry practice and in line with section 11(1) of the Bank Company Act 1991 (amendment upto 2013), no provision has been made by the Bank in the reporting period against Workers Profit Participation Fund (WPPF).

#### 43.00 Events after the Balance Sheet date

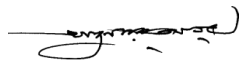
The Board of Directors of the Bank in its 735th meeting held on 08.04.2021 recommended 12.50% Stock & 12.50% Cash Dividend for the year 2020, subject to the approval in the next Annual General Meeting.

#### 44.00 Approval of Financial Statements

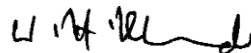
These Financial Statement were reviewed by the Audit Committee of the Board of the Bank in its 123rd meeting held on 05.04.2021 and was subsequently approved by the Board of Directors in its 735th meeting held on 08.04.2021.



(Mohammed Rabiul Hossain)  
Managing Director & CEO



(Abul Barq Alvi)  
Director



(Waliul Huq Khandker)  
Director



(Col. Engr. M.S. Kamal (Retd.))  
Director

## Financial Highlights on the overall activities of the Bank as at 31 December 2020

Sl. No.	Particulars	Indicator	Amount in Taka	
			Year	
			2020	2019
1	Paid up Capital	Taka	5,019,407,900	4,080,819,430
2	Total Capital (Tier -I+II)	Taka	16,604,917,886	14,554,949,282
3	Capital surplus/(Deficit) after conservation buffer	Taka	1,787,544,129	561,039,039
4	Total Assets	Taka	222,600,172,381	193,161,617,588
5	Total Deposits	Taka	181,275,542,780	156,921,216,974
6	Total Loans & Advances	Taka	133,854,005,831	124,670,665,066
7	Total Contingent Liabilities and Commitments	Taka	32,816,941,675	26,323,382,987
8	Advance/ Deposit Ratio	%	73.84	79.45
9	Percentage of Classified Loans against total Loans & Advances	%	6.36	7.81
10	Profit after tax & provision	Taka	2,143,538,894	1,869,976,866
11	Amount of classified loans during current year	Taka	188,271,587	4,800,226,786
12	Provision kept against classified loans	Taka	3,545,013,716	3,684,513,716
13	Provision surplus /(deficit)	Taka	2,444,210	326,280
14	Cost of Fund	%	3.56	3.94
15	Interest Earning Assets	Taka	181,799,767,218	162,616,817,326
16	Non-interest Earning Assets	Taka	40,800,405,163	30,544,800,262
17	Return on Investment (ROI) %	%	9.60	9.44
18	Return on Assets (ROA)%	%	0.96	0.97
19	Investment Income	Taka	3,009,736,725	2,821,482,696
20	Earning Per Share (EPS)	Taka	4.27	3.73
21	Net Income per Share	Taka	4.27	3.73
22	Price Earning Ratio (Times)	Times	5.62	5.94

## Balance with other Banks and Financial Institutions Outside Bangladesh (Nostro Accounts)

Name of the Bank	Foreign currency name	Amount in foreign currency	Conversion rate per unit FC	2020 Taka	2019 Taka
Standard Chartered Bank, India	ACU	870,856	84.8011	73,849,522	112,580,247
Bank of Ceylon, Colombo	ACU	50,662	84.8011	4,296,170	-
Standard Chartered Bank, Nepal	ACU	15,649	84.8011	1,327,037	1,370,371
Nepal Bank Ltd, Kathmandu	ACU	7,323	84.8011	620,961	621,685
Bank of Bhutan, Thimpu	ACU	291,564	84.8011	24,724,939	24,565,001
Mashreq Bank, Mumbai	ACU	36,472	84.8011	3,092,838	38,952,112
Habib Metropolitan Bank Ltd., Karachi	ACU	191,408	84.8011	16,231,619	8,500,528
ICICI Bank Ltd. Mumbai	ACU	318,057	84.8011	26,971,603	22,224,308
Sonali Bank Limited, Kolkata	ACU	-	-	-	11,277,661
A.B.Bank Mumbai, India	ACU	244,983	84.8011	20,774,817	22,432,241
Punjab National Bank	ACU	95,270	84.8011	8,079,014	-
HDFC Bank Limited, India	ACU	519,011	84.8011	44,012,737	-
United Bank of India	ACU	-	-	-	27,010,998
Abu Dhabi Commercial Bank	U.AED	447,001	23.0839	10,318,525	752,786
Habib Bank AG Zurich	CHF	100,576	95.8529	9,640,511	9,197,880
Alpha Bank AE, Athens	EUR	517	103.8565	53,697	49,054
Natexis Banques Populaires	EUR	20,756	103.8559	2,155,609	1,203,367
Commerz Bank AG, Frankfurt	EUR	89,051	103.8559	9,248,509	-
Standard Chartered Bank, PLC, GMBH	EUR	467	103.8554	48,458	9,228,388
Unicredit Bank AG	EUR	-	-	-	-
Unicredit Italiano SPA, Milano	EUR	-	-	-	-
Standard Chartered Bank, London	GBP	10,016	114.4815	1,146,658	35,388,178
Standard Chartered Bank, Singapore	SGD	26,923	63.8851	1,719,991	1,150,224
Mashreq Bank NY, USA (OBU)	USD	486,041	84.8011	41,216,836	38,186,561
Standard Chartered Bank, New York	USD	264,507	84.8011	22,430,478	12,300,540
Mashreq Bank PSC, N.Y	USD	693,675	84.8011	58,824,378	47,705,498
Kookmin Bank	USD	164,745	84.8011	13,970,554	40,664,780
Industrial Bank of Korea	USD	87,114	84.8011	7,387,367	6,867,735
Commerz Bank AG, Frankfurt	USD	988,764	84.8011	83,848,316	44,823,480
Wells Fargo Bank NA.NY	USD	2,419,621	84.8011	205,186,497	455,956,993
Habib American Bank, New York	USD	167,931	84.8011	14,240,752	-
Standard Chartered Bank, PLC, Tokyo	JPY	6,884,945	0.8186	5,636,171	1,706,863
<b>Total</b>				711,054,564	974,717,477

## Loans and advances allowed to each customer exceeding 10% of Bank's total Capital

Sl. No.	Name of the Clients	Sanction Limit (Funded & Non Funded)	Outstanding Balance (31.12.2020)		Amount in Taka	
			Funded	Non-Funded	Total 2020	Total 2019
1	Abul Khair Group	6,852,000,000	2,783,464,529	2,763,035,779	5,546,500,307	3,823,665,837
2	City Sugar Industries & its Sister Concern	4,110,312,164	-	110,312,164	110,312,164	1,944,858,696
3	BRAC	3,650,000,000	3,626,239,188	-	3,626,239,188	3,294,525,778
4	BSRM Steel Ltd.	3,020,000,000	272,950,745	1,656,653,027	1,929,603,773	1,711,359,496
5	IFAD Group	2,757,793,149	1,754,302,524	70,374,826	1,824,677,351	1,886,788,481
6	Patriot Group	3,048,237,000	1,375,964,540	945,804,937	2,321,769,477	1,862,269,477
7	M/S Veloxo Trading Ltd.	2,380,000,000	1,093,379,546	279,324,280	1,372,703,826	1,274,847,397
8	Walton Group	2,150,000,000	99,275,705	-	99,275,705	703,527,868
9	M/S Envoy Textile Limited	2,200,000,000	1,065,022,787	49,353,181	1,114,375,968	1,371,267,594
10	A.R.M. Trading	1,960,000,000	35,448,158	-	35,448,158	179,350,151
11	Contech Construction Ltd. & it's Concerns	2,466,920,000	623,870,250	618,255,680	1,242,125,930	1,160,838,562
12	Crecent Chemicals Ltd., Opso Saline, Global Heavy Chemicals	1,970,368,000	1,091,733,948	315,418,572	1,407,152,520	1,258,747,354
13	M/S Padma Cans & Closures Ltd. Unit- I and its Sister	2,169,675,133	674,114,637	971,040,741	1,645,155,378	1,450,658,202
14	M/S Bangla Millers & M/S Habiganj Agro Ltd. (allied)	1,850,000,000	1,808,223,356	-	1,808,223,356	-
15	Tusuka Group	1,796,496,928	685,236,143	580,545,633	1,265,781,776	948,146,306
16	Nitol Motors Limited	-	-	-	-	741,891,433
17	M/S Chowdhury Enterprise	1,770,800,000	624,040,940	758,218,860	1,382,259,800	-
18	KSRM Group	-	-	-	-	1,520,267,984
19	M/S Fawn International, M/S Fawn Engineering & Electronics	1,766,400,000	425,896,864	446,435,486	872,332,350	945,020,558
20	Advanced Chemical industries Ltd.	-	-	-	-	501,937,249
21	BRB Cable Industries Ltd.	1,650,000,000	1,165,784,252	-	1,165,784,252	-
22	Mir Akhter Hossain Ltd.	1,650,000,000	663,358,800	47,521,858	710,880,658	493,616,893
23	B.J.Trading, B.J. Bed Co. Ltd., Bang Jin(BD) Ltd., Bang Jin Padding & Quilting Ltd., B.J. Geo-Textile Ltd., Universe Synthetic, Universe Synthetic Fiber Ltd.	1,609,017,000	809,655,958	261,945,432	1,071,601,390	-
	<b>Total</b>	<b>50,828,019,374</b>	<b>20,677,962,872</b>	<b>9,874,240,457</b>	<b>30,552,203,328</b>	<b>27,073,585,315</b>

## Fixed assets including land, building, furniture and fixtures

COST/REVALUATION					DEPRECIATION & AMORTIZATION				
Particulars	Balance as on 01-Jan-20	Addition during the year	Disposal/ Adjustment during the year	Balance as at 31-Dec-20	Balance as on 01-Jan-20	Charged during the year	Adjustment during the year	Balance as at 31-Dec-20	Revalued Written down value as at 31-Dec-20
<b>Tangible Assets</b>									
Land	1,315,648,485	-	-	1,315,648,485	-	-	-	-	1,315,648,485
Flat	615,935,741	-	-	615,935,741	156,817,088	11,404,724	-	168,221,812	447,713,929
Building	669,118,786	-	-	669,118,786	243,333,147	10,644,641	-	253,977,788	415,140,998
Furniture & Fixtures	687,415,679	17,372,992	844,277	703,944,394	371,065,091	32,516,726	681,984	402,899,833	301,044,561
Vehicles	160,228,476	41,926,675	20,110,750	182,044,401	141,017,378	12,588,029	20,110,600	133,494,807	48,549,594
Office Appliance	1,299,906,990	42,029,375	20,617,448	1,321,318,917	891,715,743	86,062,097	18,211,916	959,565,924	361,752,993
Right of Use Assets as per IFRS-16	-	380,598,960	-	380,598,960	-	65,282,241	-	65,282,241	315,316,719
<b>Capital Work In Progress - Building</b>									
Capital Work In Progress - Building	35,148,959	21,576,807	-	56,725,766	-	-	-	-	56,725,766
<b>Subtotal</b>	<b>4,783,403,116</b>	<b>503,504,809</b>	<b>41,572,475</b>	<b>5,245,335,450</b>	<b>1,803,948,447</b>	<b>218,498,458</b>	<b>39,004,500</b>	<b>1,983,442,405</b>	<b>3,261,893,045</b>
<b>Intangible Assets</b>									
Software	243,451,610	3,000,000	-	246,451,610	217,688,225	10,730,127	-	228,418,352	18,033,258
<b>Total 2020</b>	<b>5,026,854,726</b>	<b>506,504,809</b>	<b>41,572,475</b>	<b>5,491,787,060</b>	<b>2,021,636,672</b>	<b>229,228,585</b>	<b>39,004,500</b>	<b>2,211,860,757</b>	<b>3,279,926,303</b>
<b>Total 2019</b>	<b>4,943,794,844</b>	<b>135,438,760</b>	<b>52,378,878</b>	<b>5,026,854,726</b>	<b>1,889,669,649</b>	<b>178,749,058</b>	<b>46,782,037</b>	<b>2,021,636,672</b>	<b>3,005,218,054</b>



## Consolidated fixed assets including land, building, furniture and fixtures

COST/REVALUATION					DEPRECIATION & AMORTIZATION				
Particulars	Balance as on 01-Jan-20	Addition during the year	Disposal/ Adjustment during the year	Balance as at 31-Dec-20	Balance as on 01-Jan-20	Charged during the year	Adjustment during the year	Balance as at 31-Dec-20	Revalued Written down value as at 31-Dec-20
<b>Tangible Assets</b>									
Land	1,315,648,485	-	-	1,315,648,485	-	-	-	-	1,315,648,485
Flat	615,935,741	-	-	615,935,741	156,817,088	11,404,724	-	168,221,812	447,713,929
Building	669,118,786	-	-	669,118,786	243,333,147	10,644,641	-	253,977,788	415,140,998
Furniture & Fixtures	693,083,485	17,372,992	844,277	709,612,200	373,417,081	33,083,505	681,984	405,818,602	303,793,598
Vehicles	160,228,476	41,926,675	20,110,750	182,044,401	141,017,378	12,588,029	20,110,600	133,494,807	48,549,594
Office Appliance	1,304,066,665	42,029,375	20,617,448	1,325,478,592	895,459,451	86,478,063	18,211,916	963,725,598	361,752,994
Right of Use Assets as per IFRS-16	-	380,598,960	-	380,598,960	-	65,282,241	-	65,282,241	315,316,719
<b>Capital Work In Progress - Building</b>									
Capital Work In Progress - Building	35,148,959	21,576,807	-	56,725,766	-	-	-	-	56,725,766
<b>Subtotal</b>	<b>4,793,230,597</b>	<b>503,504,809</b>	<b>41,572,475</b>	<b>5,255,162,931</b>	<b>1,810,044,145</b>	<b>219,481,203</b>	<b>39,004,500</b>	<b>1,990,520,848</b>	<b>3,264,642,083</b>
<b>Intangible Assets</b>									
Software	245,441,610	3,000,000	-	248,441,610	219,359,225	11,049,127	-	230,408,352	18,033,258
<b>Total'2020</b>	<b>5,038,672,207</b>	<b>506,504,809</b>	<b>41,572,475</b>	<b>5,503,604,541</b>	<b>2,029,403,370</b>	<b>230,530,330</b>	<b>39,004,500</b>	<b>2,220,929,200</b>	<b>3,282,675,341</b>
<b>Total'2019</b>	<b>4,955,612,325</b>	<b>135,438,760</b>	<b>52,378,878</b>	<b>5,038,672,207</b>	<b>1,895,639,631</b>	<b>180,545,773</b>	<b>46,782,037</b>	<b>2,029,403,369</b>	<b>3,009,268,837</b>

**FINANCIAL STATEMENTS**  
**OF**  
**OFF-SHORE BANKING UNIT**

## Uttara Bank Limited (Off-shore Banking Unit)

### Balance Sheet as at 31 December 2020

Notes	2020		2019
	USD	BDT	USD
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
	-	-	-
Cash in hand (Including foreign currencies)	-	-	-
Balance with Bangladesh Bank and its Agent Bank(s) (Including foreign currencies)			
<b>Balance with other Banks and Financial Institutions</b>	3.00		
	<b>486,041</b>	<b>41,216,811</b>	<b>561,902</b>
In Bangladesh	-	-	-
Outside Bangladesh	486,041	41,216,811	561,902
<b>Money at call on short notice</b>	-	-	-
<b>Investments</b>	-	-	-
Government			
Others			
<b>Loans and Advances</b>	4.00		
	<b>4,341,413</b>	<b>368,156,598</b>	<b>5,679,209</b>
Loans, Cash Credit, Overdrafts etc.	-	-	-
Bill Financing / Bills Purchased & Discounted	4,341,413	368,156,598	5,679,209
<b>Fixed assets including Land, Building, Furniture and Fixtures</b>			
<b>Other Assets</b>	5.00		
	<b>64,940</b>	<b>5,506,983</b>	<b>88,208</b>
<b>Non-Banking Assets</b>			
<b>TOTAL ASSETS</b>	<b>4,892,394</b>	<b>414,880,392</b>	<b>6,329,319</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other Banks, Financial Institutions and Agents	6.00		
	<b>4,062,664</b>	<b>344,518,376</b>	<b>5,569,828</b>
<b>Deposits and other accounts</b>			
Current and other accounts	-	-	-
Bills payable	-	-	-
Saving bank deposits	-	-	-
Fixed deposits	-	-	-
Other deposits	-	-	-
<b>Other Liabilities</b>	7.00		
	<b>231,587</b>	<b>19,638,832</b>	<b>234,493</b>
<b>TOTAL LIABILITIES</b>	<b>4,294,251</b>	<b>364,157,208</b>	<b>5,804,321</b>
<b>CAPITAL/SHARE HOLDERS' EQUITY</b>			
Paid up capital	-	-	-
Statutory reserve	-	-	-
Other reserves	-	-	-
<b>Foreign Currency Translation Reserves</b>		<b>(17,318)</b>	-
Surplus in profit and loss account	598,143	50,740,502	524,998
<b>Total equity attributable to equity holders</b>	<b>598,143</b>	<b>50,723,184</b>	<b>524,998</b>
<b>TOTAL LIABILITIES AND SHARE HOLDERS' EQUITY</b>	<b>4,892,394</b>	<b>414,880,392</b>	<b>6,329,319</b>

**Uttara Bank Limited (Off-shore Banking Unit)**

**Balance Sheet  
as at 31 December 2020**

Notes	2020		2019
	USD	Taka	USD
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>			
Acceptances & Endorsements	-	-	-
Letters of Guarantee	-	-	-
Irrevocable Letters of Credit	-	-	-
Bills for Collection	-	-	-
Other Contingent Liabilities	-	-	-
	-	-	-
<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 Other Commitments</b>	-	-	-
<b>Total Off-Balance Sheet Items (Including Contingent Liabilities)</b>	-	-	-

## Uttara Bank Limited (Off-shore Banking Unit)

### Profit and Loss Account for the year ended 31 December 2020

	Notes	2020		2019
		USD	BDT	USD
Interest income	8.00	271,283	23,031,927	276,972
Interest paid on deposits and borrowings etc.	9.00	172,872	14,669,335	193,027
<b>Net interest income</b>		<b>98,411</b>	<b>8,362,592</b>	<b>83,945</b>
Investment income		-	-	-
Commission, exchange and brokerage	10.00	4,156	352,323	10,743
Other operating income	11.00	4,941	419,179	9,974
<b>Total operating income</b>		<b>107,508</b>	<b>9,134,094</b>	<b>104,662</b>
Salary and allowances		32,835	2,784,400	31,689
Rent, taxes, insurance, electricity etc.		1,528	129,600	1,527
Legal expenses		-	-	-
Postage, stamp, telecommunication etc.		-	-	-
Stationery, Printings, Advertisements etc.		-	-	-
Chief Executive's salary and fees		-	-	-
Directors' fees		-	-	-
Auditors' fees		-	-	-
Charges on loan losses		-	-	-
Depreciation and repair of bank's assets		-	-	-
Other expenses		-	-	-
<b>Total operating expenses</b>		<b>34,363</b>	<b>2,914,000</b>	<b>33,216</b>
<b>Profit before provision</b>		<b>73,145</b>	<b>6,220,094</b>	<b>71,446</b>
<b>Provision for loan</b>		-	-	-
Provision for loans and advances and off balance sheet exposures		-	-	-
Provision for other		-	-	-
<b>Profit before taxes</b>		<b>73,145</b>	<b>6,220,094</b>	<b>71,446</b>
<b>Provision for taxation</b>		-	-	-
Current tax		-	-	-
Deferred tax		-	-	-
<b>Net profit after taxation</b>		<b>73,145</b>	<b>6,220,094</b>	<b>71,446</b>
Retained earnings brought forward		524,998	44,520,408	453,552
<b>Retained earnings carried forward</b>		<b>598,143</b>	<b>50,740,502</b>	<b>524,998</b>

## Uttara Bank Limited (Off-shore Banking Unit)

### Cash Flow Statement for the year ended 31 December 2020

	2020		2019
	USD	BDT	USD
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash	294,097	24,939,749	319,965
Interest payments	(196,763)	(16,685,719)	(225,578)
Fee and commission receipts in cash	4,156	352,433	10,743
Cash payments to employees	-	-	-
Cash payments to suppliers	-	-	-
Receipts from other operating activities	5,395	457,502	6,819
Payments for other operating activities	-	-	-
<b>Operating profit before changes in operating assets and liabilities</b>	<b>106,885</b>	<b>9,063,966</b>	<b>111,949</b>
<b>Increase/ (decrease) in operating assets and liabilities</b>	<b>(182,746)</b>	<b>(15,497,062)</b>	<b>429,299</b>
Loans and advances to customers (other than Banks)	1,337,796	113,446,572	1,392,043
Other assets	-	-	-
Trading liabilities	(1,507,164)	(127,809,165)	(948,823)
Other liabilities	(13,378)	(1,134,469)	(13,921)
<b>Net cash received from/ (used in) operating activities</b>	<b>(75,861)</b>	<b>(6,433,096)</b>	<b>541,248</b>
<b>B. Cash flows from investing activities</b>			
Payments for purchase of securities	-	-	-
Purchase of property, plant & equipment	-	-	-
Sale of property, plant & equipment	-	-	-
Purchase/sale of subsidiary	-	-	-
<b>Net cash received from/ (used in) investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>			
Receipts from issue of loan capital and debt security	-	-	-
Payment for redemptions of loan capital and debt security	-	-	-
Receipts from issue of ordinary share	-	-	-
Dividend paid	-	-	-
<b>Net cash received from/ (used in) financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Increase/ (decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>(75,861)</b>	<b>(6,433,096)</b>	<b>541,248</b>
<b>E. and cash equivalents</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>F. Opening Cash and Cash equivalents</b>	<b>561,902</b>	<b>47,649,908</b>	<b>20,654</b>
<b>Closing Cash and Cash equivalents</b>	<b>486,041</b>	<b>41,216,811</b>	<b>561,902</b>
<b>G. (D+E+F)</b>	<b>486,041</b>	<b>41,216,811</b>	<b>561,902</b>
<b>H. Closing Cash and Cash equivalents</b>			
Cash in hand (including foreign currencies)	-	-	-
Balance with bangladesh bank & its agent banks (including foreign currencies)	-	-	-
Balance with other banks and financial institutions	486,041	41,216,811	561,902
	<b>486,041</b>	<b>41,216,811</b>	<b>561,902</b>

# Uttara Bank LTD. (Off-shore Banking Unit)

## Notes to the Financial Statements as at and for the year ended 31 December 2020

### 1.0 Status of the Unit

Off-shore Banking Unit is a separate business unit of Uttara Bank Limited, governed under the Rules and Regulations of Bangladesh Bank. The Bank obtained the permission to operate Off-shore Banking Unit (OBU) vide letter no. BRPD(P-3)744(123)/2015-2062 dated March 23, 2015. The Bank started the operation of OBU on July 06, 2015. Presently the Bank has operate 1 (one) Off-shore Banking Unit (OBU) located at Head Office, International Division, Dhaka.

### 1.1 Nature of Business

The principal activities of the Unit are to provide all kind of Banking Business in accordance with Bangladesh Bank's rules and regulation's for operating Off-shore Banking Unit in Bangladesh.

### 2.0 Significant accounting policies and bases of preparation of financial statements

#### 2.1 Basis of accounting

The Financial Statements of the Unit as at and for the year ended December 31, 2020 have been prepared under the historical cost convention and in accordance with International Financial Reporting Standards (IFRSs), the First Schedule (Section - 38) of the Banking Companies Act 1991, as amended by Bangladesh Bank vide BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank circulars, the Companies Act 1994, the Securities and Exchange Rules 1987 and other rules and regulations applicable in Bangladesh.

#### 2.2 Functional and Presentation Currency

The functional currency of OBU's is US Dollar. While the financial statements are presented both in USD and equivalent in Bangladesh Taka. Transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transactions. Foreign currency assets and liabilities are translated into functional currency at the rate of exchange prevailing at the date of balance sheet.

#### 2.3 Cash Flow Statement

Cash Flow Statement has been prepared in accordance with the International Accounting Standard (IAS) - 7, "Cash Flow Statement" under Direct method as recommended in the BRPD circular no. 14 dated 25 June 2003 issued by the Banking Regulation and Policy Department of Bangladesh Bank.

#### 2.4 Assets and basis of their valuation

##### 2.4.1 Loans and Advances

Loans and Advances of Off-shore Banking Unit (OBU) are stated in the Balance Sheet on gross basis. Interest is calculated on a daily product basis but charged and accounted for on the accrual basis. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

## **2.5 Revenue recognition**

### **2.5.1 Interest Income**

In terms of the provisions of the IAS - 18 "Revenue", the interest income on loans and advances is recognized on the accrual basis.

### **2.5.2 Interest paid on deposits and borrowings**

Interest paid on deposits, borrowings etc. are accounted for on accrual basis.

### **2.5.3 Fees and Commission Income**

Fees and Commission Income arising from different services provided by the Units are recognized as and when received basis.

## **2.6 General**

Figures appearing in these financial statements have been rounded off to the nearest Taka. These financial statements cover from January 01 to December 31, 2020.



	2020		2019
	USD	Taka	USD
<b>3.00 Balance with other banks and financial institutions</b>			
In Bangladesh (Note - 3.01)	-	-	-
Outside Bangladesh (Note - 3.02)	486,041	41,216,836	561,902
	<b>486,041</b>	<b>41,216,836</b>	<b>561,902</b>
<b>3.01 In Bangladesh</b>	-	-	-
<b>3.02 Outside Bangladesh</b>			
Mashreq Bank, New York, USA (OBU)	486,041.00	41,216,836	561,902
<b>4.00 Loans and Advances</b>			
Loans, Cash Credit, Overdraft etc.	-	-	-
Bill Financing / Bills Purchased & Discounted	4,341,413	368,435,317	5,679,209
	<b>4,341,413</b>	<b>368,435,317</b>	<b>5,679,209</b>
<b>5.00 Other Assets</b>			
Interest Receivable on Bills purchased & discounted	61,577	5,221,745	84,391
Reimbursement Charge Receivable	3,363	285,144	3,558
Suspense Account	-	-	-
Income Receivable from Reimbursing Bank	-	-	259
	<b>64,940</b>	<b>5,506,889</b>	<b>88,208</b>
<b>6.00 Borrowings from other Banks, Financial Institutions and Agents</b>			
In Bangladesh	4,062,664	344,779,199	5,569,828
Outside Bangladesh	-	-	-
	<b>4,062,664</b>	<b>344,779,199</b>	<b>5,569,828</b>
<b>7.00 Other Liabilities</b>			
Interest Payable on Borrowings	38,439	3,259,627	62,330
Expenditure Payable	149,734	12,697,443	115,371
Provision for Unclassified Loans & Advances	43,414	3,682,270	56,792
	<b>231,587</b>	<b>19,639,340</b>	<b>234,492</b>
<b>8.00 Interest income</b>			
Interest on Loans and Advances	271,283	23,031,927	276,972
	<b>271,283</b>	<b>23,031,927</b>	<b>276,972</b>
<b>9.00 Interest paid on deposits and borrowings etc.</b>			
Interest paid on borrowings	172,872	14,669,335	193,027
	<b>172,872</b>	<b>14,669,335</b>	<b>193,027</b>
<b>10.00 Commission, exchange and brokerage</b>			
Reimbursement charge recovered	4,156	352,323	10,743
	<b>4,156</b>	<b>352,323</b>	<b>10,743</b>
<b>11.00 Other operating income</b>			
Income from Reimbursing Bank (Rebate income)	3,060	259,641	4,920
Income/Loss from Currency Conversion	-	-	1,008
Income from Reimbursing Bank (AIP Intt. income)	1,881	159,538	4,046
	<b>4,941</b>	<b>419,179</b>	<b>9,974</b>

## Value Added Statement

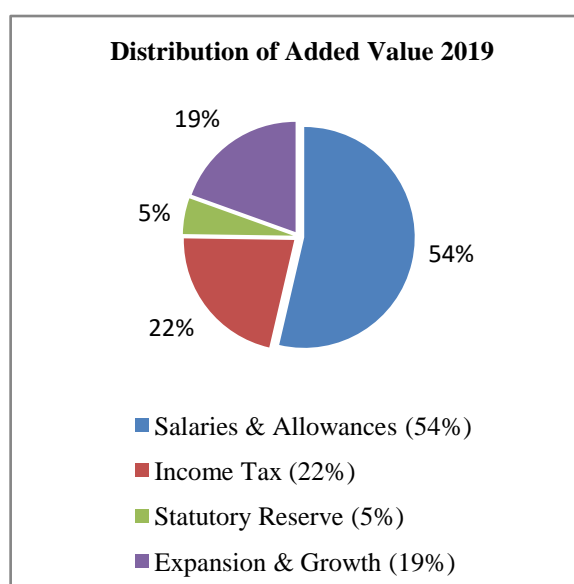
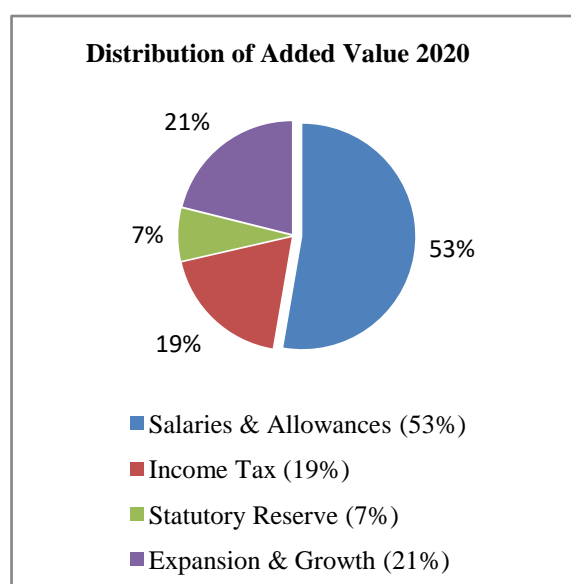
### for the year ended 31 December 2020

The value added statement of Uttara Bank Limited shows how the value is created and distributed to the different stakeholders of the Bank. During the year Value added to the Bank stood at Tk. 8,528,572,709 which was Tk. 8,552,075,499 in the previous year.

Particulars	2020 Taka	%	2019 Taka	%
Income from Banking Services	15,732,262,945		17,225,225,945	
Less : Cost of services & supplies	7,125,617,265		7,652,669,438	
Value added by Banking Services	8,606,645,680		9,572,556,507	
Add Retained surplus	65,250,029		69,518,993	
Less: Loan loss provision & other provision	143,323,000		1,090,000,000	
<b>Total Value Added</b>	<b>8,528,572,709</b>	<b>100</b>	<b>8,552,075,499</b>	<b>100</b>

#### Distribution of Value Addition

To employees as salaries & allowances	4,495,124,111	53	4,587,531,065	54
To Government as Income tax	1,595,431,091	19	1,846,299,517	22
To Benevolent Fund	-	-	-	-
To Statutory Reserve	638,570,861	7	450,000,000	5
To General Reserve	-	-	-	-
<b>To Expansion &amp; Growth</b>	<b>1,799,446,646</b>	<b>21</b>	<b>1,668,244,917</b>	<b>19</b>
a) Retained Earnings	1,570,218,062		1,489,495,859	
b) Depreciation	229,228,584		178,749,058	
<b>Total</b>	<b>8,528,572,709</b>	<b>100</b>	<b>8,552,075,499</b>	<b>100</b>



# Economic Value Added Statement (EVA)

for the year ended 2020

Economic Value Added (EVA) indicates the true economic profit of a Company. EVA is an estimate of the amount by which earnings exceed or fall short of required minimum return for shareholders at comparable risks. EVA of the Bank stood at Tk. 993,084,674 as of 31 December 2020 as against Tk.1,252,740,213 in 31 December 2019. Uttara Bank Ltd. is always concern for delivery of value to all of our Shareholders/Equity providers.

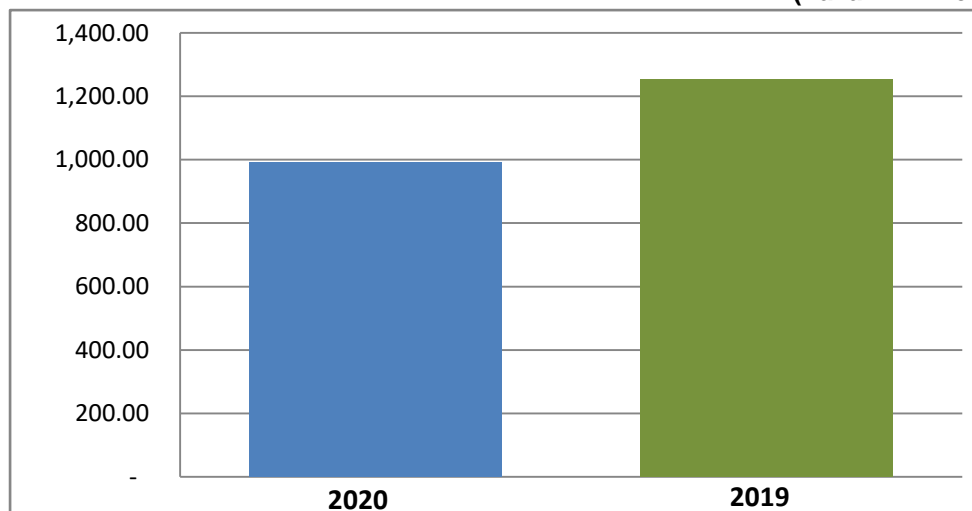
Particulars	2020	2019
	Taka	Taka
Total operating income	15,732,262,945	17,225,225,945
less: Operating Expenses	(11,849,969,960)	(12,418,949,562)
Operating Profit	3,882,292,985	4,806,276,383
Less: Income Tax	1,595,431,091	1,846,299,517
<b>Profit after Tax(PAT)</b>	<b>2,286,861,894</b>	<b>2,959,976,866</b>
Shareholders' Equity	17,469,115,900	15,662,182,958
Average Shareholder's Equity	16,565,649,429	15,202,463,511
Average cost of Equity*	7.81%	11.23%
Equity Cost	<b>1,293,777,220</b>	<b>1,707,236,652</b>
<b>Economic Value Added (PAT-Equity cost)</b>	<b>993,084,674</b>	<b>1,252,740,213</b>
<b>Growth over the last year</b>	<b>(20.73)</b>	<b>(2.39)</b>

Average cost of Equity (7.81%)

Based on rate of 10 years treasury bond issued by the Bangladesh Bank (5.81)+ Risk Premium (2.00%)

## Economic Value Added

(Taka in Million)



## Market Value Addition (MVA)

### Statement for the year ended 2020

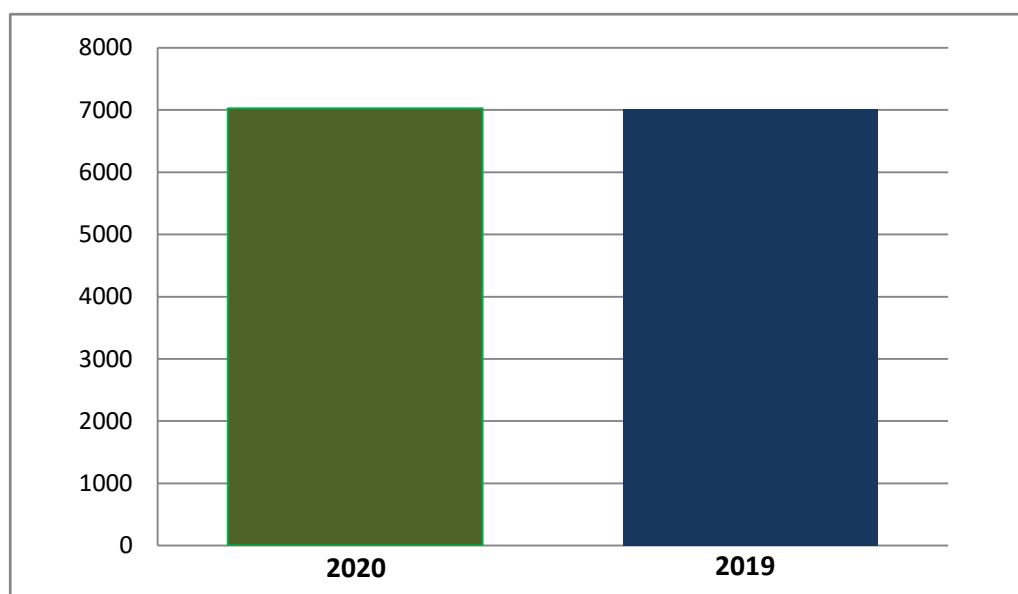
Market Value Added (MVA) is the amount derived from the difference between market capitalization and book value of the shares outstanding in the market. It's the indication of progressive market growth as well as financial strength which the company possesses.

(Amount in Taka)

Particulars	2020	2019
Market value per share	24.00	27.20
Number of shares outstanding	501,940,790	408,081,943
Total market capitalization	12,046,578,960	11,099,828,850
Book value of shares outstanding	5,019,407,900	4,080,819,430
<b>Market value added</b>	<b>7,027,171,060</b>	<b>7,019,009,420</b>

## Market Value Addition

(Taka in Million)



**AUDITOR'S REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**OF**  
**UTTARA BANK SECURITIES LTD.**

# Independent Auditors' Report

## to the Shareholders of Uttara Bank Securities Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Uttara Bank Securities Limited** (the Company), which comprise the Financial Position as at December 31, 2020, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 33 and Annexure-A and B.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at December 31, 2020 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Companies Act 1994 and other applicable laws and regulations.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

**Firm's Name** : **Rahman Mostafa Alam & Co.**Chartered Accountants

**Signature** : 

**Auditor's Name** : **Mohammad Mofizul Haque Rinku FCA, Enroll No.:** 1204

**Date** : **April 05, 2021**

**Place** : Dhaka

**DVC** : **2104251204AS852881**





**Uttara Bank Securities Limited**

Statement of Financial Position

As at December 31, 2020

Particulars	Notes	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>285,418,213</b>	<b>286,509,028</b>
Property, Plant and Equipment	3.00	2,749,037	3,731,783
Intangible Assets	4.00	1	319,000
Value of DSE TREC	5.00	282,320,683	282,320,683
Deferred Tax	15.00	348,492	137,562
<b>Current Assets</b>		<b>457,605,902</b>	<b>425,420,254</b>
Advances, Deposits and Prepayments	6.00	200,000	200,000
Advance Income Tax	7.00	22,268,035	23,261,038
Investment in Marketable Securities	8.00	275,398,099	290,769,025
Accounts Receivables	9.00	20,507,702	12,430,179
Other Receivables	10.00	3,429,173	5,217,882
Investment in FDR	11.00	50,000,000	50,000,000
Cash & Cash Equivalents	12.00	85,802,893	43,542,130
<b>Total Assets</b>		<b>743,024,115</b>	<b>711,929,282</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>441,980,397</b>	<b>441,837,961</b>
Share Capital	13.00	500,000,000	500,000,000
Retained Earnings	14.00	(58,019,603)	(58,162,039)
<b>Current Liabilities</b>		<b>301,043,718</b>	<b>270,091,321</b>
Accounts Payables	16.00	36,177,068	15,741,282
Short Term Loan	17.00	182,946,455	170,197,032
Liabilities for Expenses	18.00	550,526	510,391
Provision for Diminution in value of Investment	19.00	59,558,713	59,558,713
Provision for Income Tax	20.00	21,810,956	24,083,903
<b>Total Equity and Liabilities</b>		<b>743,024,115</b>	<b>711,929,282</b>

The annexed notes 1 to 33 And Annexure-A and B form an integral part of these financial statements.

Ar. Abul Quasem Md. Musa  
Director

Engr. Sk. Mohd. Ahsanullah  
Director

Mohammed Rabiul Hossain  
Director

Signed in terms of our separate report of even date.

**Firm's Name** : Rahman Mostafa Alam & Co. Chartered Accountants

**Signature** :

**Auditor's Name** : Mohammad Mofizul Haque Rinku FCA, **Enroll No.:** 1204

**Date : April 05, 2021** **Place : Dhaka**

**DVC** : 2104251204AS852881



**Uttara Bank Securities Limited**

Statement of Profit or Loss and Other Comprehensive Income  
For the year ended December 31, 2020

Particulars	Notes	Amount in Taka	
		January 01, 2020 to December 31, 2020	January 01, 2019 to December 31, 2019
<b>Revenue:</b>		<b>26,852,944</b>	<b>28,086,983</b>
Commission Income	21.00	7,373,575	6,208,278
Interest Income	22.00	8,202,294	9,838,488
Realised Gain on Investment	23.00	2,213,963	4,174,677
Dividend Income	24.00	8,950,622	7,704,925
Other Operating Income	25.00	112,490	160,615
<b>Expenses:</b>		<b>23,996,245</b>	<b>25,842,220</b>
Direct Expenses	26.00	684,034	679,172
Office & Administrative Expenses	27.00	10,461,230	11,650,512
Realised Loss on Investment	28.00	-	-
Financial Expenses	29.00	12,850,981	13,512,536
<b>Profit / (Loss) before Provisions and Tax</b>		<b>2,856,699</b>	<b>2,244,763</b>
Provision for Diminution in value of Investment	19.00	-	-
<b>Profit / (Loss) before Tax</b>		<b>2,856,699</b>	<b>2,244,763</b>
Current Tax (Expenses)	20.00	(2,925,193)	(2,921,075)
Deferred Tax Income / (Expenses)	15.01	210,930	352,472
		(2,714,263)	(2,568,603)
<b>Net Profit / (Loss) after Tax</b>		<b>142,436</b>	<b>(323,841)</b>
<b>Earnings Per Share (EPS)</b>	30.00	<b>0.00</b>	<b>(0.01)</b>

The annexed notes 1 to 33 and Annexure- A and B form an integral part of these Financial Statements.

Ar. Abul Quasem Md. Musa  
Director

Engr. Sk. Mohd. Ahsanullah  
Director

Mohammed Rabiul Hossain  
Director

Signed in terms of our separate report of even date.

**Firm's Name** : Rahman Mostafa Alam & Co. Chartered Accountants

**Signature** :

**Auditor's Name** : Mohammad Mofizul Haque Rinku FCA, Enroll No.: 1204

**Date : April 05, 2021** **Place : Dhaka**

**DVC** : 2104251204AS852881



**Uttara Bank Securities Limited**  
Statement of Changes in Equity  
For the year ended December 31, 2020

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at January 01, 2020	500,000,000	(58,162,039)	441,837,961
Net Profit/ (Loss) for the Year	-	142,436	142,436
<b>Balance as at December 31, 2020</b>	<b>500,000,000</b>	<b>(58,019,603)</b>	<b>441,980,397</b>

Balance as at January 01, 2019	500,000,000	(57,838,198)	442,161,802
Net Profit/ (Loss) for the Year	-	(323,841)	(323,841)
<b>Balance as at December 31, 2019</b>	<b>500,000,000</b>	<b>(58,162,039)</b>	<b>441,837,961</b>

Ar. Abul Quasem Md. Musa  
**Director**

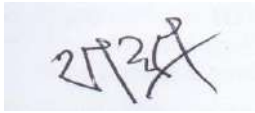
Engr. Sk. Mohd. Ahsanullah  
**Director**

Mohammed Rabiul Hossain  
**Director**

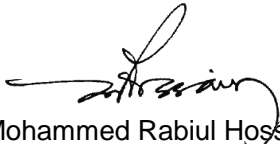


**Uttara Bank Securities Limited**  
Statement of Cash Flows  
For the year ended December 31, 2020

Particulars	Amount in Taka	
	January 01, 2020 to December 31, 2020	January 01, 2019 to December 31, 2019
<b>A. Cash Flows from Operating Activities</b>		
Net Profit During the Year	142,436	(323,841)
Depreciation & Amortization Charged	1,301,745	1,796,716
Finance Cost	12,850,981	13,512,536
(Increase)/Decrease in Accounts Receivable	(8,077,523)	84,235
(Increase)/Decrease in other Receivable	1,788,709	(1,448,184)
(Increase)/Decrease in Advance Income Tax	993,003	(2,942,143)
(Increase)/Decrease in investment in securities	15,370,926	(22,620,087)
Increase/(Decrease) in Accounts Payable	20,435,786	(9,312,614)
Increase/(Decrease) in Liabilities for Expenses	40,135	462,113
Increase/(Decrease) in Deferred Tax	(210,930)	(352,472)
Increase/(Decrease) in Provision for Current Tax	(2,272,947)	2,921,075
<b>Net Cash Flows from Operating Activities</b>	<b>42,362,321</b>	<b>(18,222,666)</b>
<b>B. Cash Flow from Investing Activities</b>		
Investment in FDR	-	-
<b>Net Cash Flows from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flows from Financing Activities</b>		
Increase/(Decrease) in Short Term Loan	12,749,423	4,826,748
Finance Cost	(12,850,981)	(13,512,536)
<b>Net Cash Used in Financing Activities</b>	<b>(101,558)</b>	<b>(8,685,788)</b>
<b>D. Net Cash Increase/ (Decrease) (A+B+C)</b>	<b>42,260,763</b>	<b>(26,908,454)</b>
<b>E. Cash and Cash Equivalents at the Beginning of the Year</b>	<b>43,542,130</b>	<b>70,450,584</b>
<b>F. Cash and Cash Equivalents at the End of the Year</b>	<b>85,802,893</b>	<b>43,542,130</b>
<b>Cash and Cash Equivalents</b>		
Cash in Hand	24,106	28,903
Cash at Bank	85,778,787	43,513,227
	<b>85,802,893</b>	<b>43,542,130</b>

  
Ar. Abul Quasem Md. Musa  
**Director**

  
Engr. Sk. Mohd. Ahsanullah  
**Director**

  
Mohammed Rabiul Hossain  
**Director**



**Uttara Bank Securities Limited**  
**Notes to the Financial Statements**  
As at and for the year ended on December 31, 2020

**01. Status & Activities:**

**a. Legal Form:**

Uttara Bank Securities Limited ("the Company") was incorporated as a public limited company with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh on 13 June 2013 under the Companies Act, 1994 bearing registration no-C- 109691/13. The company is a subsidiary of Uttara Bank Limited.

**b. Address of Registered Office and Principal Place of Business:**

The registered office as well as the principal place of business of the company is located at Uttara Bank Bhaban, 47, Shahid Bir Uttam Asfaqus Samad Sarak (Former 90, Motijheel C/A) Dhaka - 1000.

**c. Activities & Nature of Business:**

The company is a Trading Right Entitlement Certificate (TREC) holder of Dhaka Stock Exchange Limited and also a full service DP of Central Depository Bangladesh Limited (CDBL). The main activities of the company is to act as a TREC holder of stock exchange and to carry on the business of Stock-Dealer and Stock-Broker in stocks, shares, securities, bonds, mutual funds and other financial instruments as mention in the Memorandum & Articles of Association of the Company under the rules and regulations of the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Central Depository Bangladesh Limited (CDBL) and other related bodies. Uttara Bank Securities Limited possesses the following registrations and licenses from various regulatory authorities:

Name of Authority	License/Registration	Purpose
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-250/2014/518	Stock Dealer Business with DSE
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-250/2014/519	Stock Broker Business with DSE
Bangladesh Securities and Exchange Commission (BSEC)	CDBL-DP 408	Depository Functions with Central Depository Bangladesh Limited (CDBL)
Dhaka Stock Exchange Limited (DSE)	TREC No. 250	Trading with DSE

**02. Significant Accounting Policies & Disclosures:**

**a. Compliance with International Accounting Standards (IASs):**

The Financial Statements have been prepared in compliance with the requirements of International Accounting Standards (IASs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) applicable in Bangladesh.



**b. Compliance with International Financial Reporting Standards (IFRSs):**

The financial statements of the company under reporting have been prepared in accordance with the applicable International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) applicable in Bangladesh.

**c. Compliance with Laws:**

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994 and other relevant laws & rules as applicable.

**d. Accounting Convention and Basis:**

These Financial Statements have been prepared under the historical cost convention and going concern basis in accordance with applicable International Accounting Standards which complies with the requirements of the Companies Act 1994.

**e. Going Concern Basis:**

The company has adequate resources to continue its operation for the foreseeable future. For this reason the directors continue to adopt going concern basis following accrual basis accounting in preparing the financial statements.

**f. Reporting Period:**

The financial period of the company covers one calendar year from January 01, 2020 to December 31, 2020.

**g. Functional and Presentational Currency:**

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka.

**h. Comparative Information:**

Comparative information has been disclosed in respect of the year 2019 for all numerical information in the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows for understanding of the current year's financial statements.

**i. Rearrangements:**

Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison with current period's presentation without any impact on the profit/ (loss) and value of assets and liabilities as reported in the Financial Statements.

**j. Components of the Financial Statements:**

According to the *IAS 01: Presentation of Financial Statements*, the complete set of financial statements includes the following components:

- a. Statement of Financial Position;
- b. Statement of Profit or Loss and Other Comprehensive Income;



- c. Statement of Cash Flows;
- d. Statement of Changes in Equity;
- e. Notes to the Financial Statements.

**k. Leases**

As per IFRS 16 a lessee is required to recognize a right-of-use assets representing its right to use the underlying leased assets and a lease liability representing its obligation to make payments.

The company currently has 1(one) lease agreement and incurred Tk. 13,50,000 as expense on lease payments during the year. The bank has elected not to recognize right-of-use assets and lease obligation as the lease agreement is of low value and short-term lease. Hence, Lease accounting is not applied as per para 5(b) of IFRS -16.

**l. Recognition & Measurement of Fixed Assets:**

Fixed Assets are capitalized at historical cost and subsequently stated at cost less accumulated depreciation.

**m. Depreciation:**

Depreciation is calculated on the cost of fixed assets in order to write off such amounts over the estimated useful lives of such assets. The rates of depreciation used on a straight-line method are as follows:

Name of Fixed Assets	Depreciation Rate (%)
Computer & Computer Equipment	20
Furniture and Fixture	10
Software	20
Electrical Equipment	20
Office Decoration	10

- a) All fixed assets will be stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment".
- b) Depreciation at applicable rates will be charged on additions to fixed assets from the month of acquisition of the assets (full month).
- c) Upon sale or retirement of any item of fixed assets, depreciation will be charged up to the month of disposal or retirement, the net book value will be eliminated from accounts and any resulting gain or loss will be transferred to profit and loss account.

**n. Accrual Expenses and Other Payable:**

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing stated at their nominal value.



**o. Statement of Cash Flows:**

Cash Flows Statement is prepared principally in accordance with the IAS 07: Statement of Cash Flows. Cash and Cash Equivalents are carried in the Balance Sheet at cost and include cash in hand and with banks on Current, Short Term Deposit and Fixed Deposit Accounts, which are held available for use by the company without any restriction.

**p. Use of Estimates and Judgments:**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the year end.

Provisions and accrued expenses are recognized in the financial statements in line with International Accounting Standard (IAS) 37: "Provisions, Contingent Liabilities and Contingent Assets" when,

- i. The Company has a legal or constructive obligation as a result of past event;
- ii. It is probable that an outflow of economic benefit will be required to settle the obligation; and
- iii. A reliable estimate can be made for the amount of the obligation.

**q. Tax provision**

**Current tax**

Provision for current tax is made on the basis of the profit for the year as adjusted for taxation purpose in accordance with the provision of Income Tax Ordinance, 1984 and amendments thereto.

**Deferred tax**

The company accounts for deferred tax as per IAS 12 *Income Taxes*. This is provided using the liability method for all temporary timing differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purposes. Tax rate prevailing at the statement of financial position date is used to determine deferred tax asset or liability.

In calculating deferred tax, temporary difference arising from depreciation of fixed assets is considered.

**r. Earnings Per Share:**

The company calculates earnings per share in accordance with International Accounting Standard (IAS)-33 "Earnings per Share" which has been shown in the face of the Statement of Profit or Loss and Other Comprehensive Income.





Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>3.00</b>	<b>Property, Plant and Equipment</b>		
	<b>A. Cost</b>		
	Opening Balance	9,827,481	9,827,481
	Add: Addition during the year	-	-
	Total acquisition	9,827,481	9,827,481
	Less: Disposal during the year	-	-
	<b>Closing Balance (A)</b>	<b>9,827,481</b>	<b>9,827,481</b>
	<b>B. Accumulated Depreciation</b>		
	Opening Balance	6,095,698	4,696,982
	Add: Charged during the year	982,746	1,398,716
	Accumulated Depreciation	7,078,444	6,095,698
	Less: Adjustment made during the year	-	-
	<b>Closing Balance (B)</b>	<b>7,078,444</b>	<b>6,095,698</b>
	<b>Written Down Value (A-B)</b>	<b>2,749,037</b>	<b>3,731,783</b>
	A schedule of property, plant and equipment is given in Annexure - A		
<b>4.00</b>	<b>Intangible Assets</b>		
	<b>A. Cost</b>		
	Opening Balance	1,990,000	1,990,000
	Add: Addition during the period	-	-
	Total acquisition	1,990,000	1,990,000
	Less: Disposal during the period	-	-
	<b>Closing Balance (A)</b>	<b>1,990,000</b>	<b>1,990,000</b>
	<b>B. Accumulated Amortization</b>		
	Opening Balance	1,671,000	1,273,000
	Add: Charged during the period	318,999	398,000
	Accumulated Amortization	1,989,999	1,671,000
	Less: Adjustment made during the period	-	-
	<b>Closing Balance (B)</b>	<b>1,989,999</b>	<b>1,671,000</b>
	<b>Written Down Value (A-B)</b>	<b>1</b>	<b>319,000</b>
	A schedule of Intangible Assets is given in Annexure - B		
<b>5.00</b>	<b>Value of DSE TREC</b>	<b>282,320,683</b>	<b>282,320,683</b>
	Uttara Bank Securities Limited (UBSL) bought the membership of Dhaka Stock Exchange Limited (DSE) at a value of Tk.320,200,000. Membership of DSE had been changed to Trading Right Entitlement Certificate (TREC) under the Exchange Demutualization Act 2013 by allotting 7,215,106 nos of share of DSE. The said membership/TREC was produced to conduct broker & dealer business in DSE. As DSE included Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE) as strategic partner, DSE transferred 1,803,777 nos of share on behalf of each TREC to the SZSE and SSE at an amount of Tk.37,879,317 for each TREC. For this transfer of shares, neither business nor TREC of UBSL hampered. Hence, the management decided to record the proceeds of the share transfer as recovery of TREC cost and reduce the carrying value of the TREC by the same amount.		
<b>6.00</b>	<b>Advances, Deposits and Prepayments</b>		
	Security Deposit to CDBL	200,000	200,000
		<b>200,000</b>	<b>200,000</b>



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>7.00 Advance Income Tax</b>			
	<b>Opening Balance</b>	<b>23,261,038</b>	<b>20,318,895</b>
	Corporate Tax	6,719,784	6,719,784
	TDS on FDR & STD Interest	5,242,400	4,487,518
	TDS on Turnover	4,226,860	3,320,453
	TDS on Dividend Income	7,071,994	5,791,140
	<b>Add. Advance Income Tax</b>	<b>48,525</b>	<b>-</b>
	Corporate Tax for the year 2014	48,525	-
	<b>Add. Advance Income Tax for the year 2020</b>	<b>4,156,612</b>	<b>2,942,143</b>
	TDS on FDR & STD Interest	578,240	754,882
	TDS on Turnover	913,672	906,407
	Tax on Trade License Fees	3,000	
	TDS on Dividend Income	2,661,700	1,280,854
		<b>27,466,175</b>	<b>23,261,038</b>
	<b>Less. Adjustment during the year</b>	<b>5,198,140</b>	<b>-</b>
	Assessment Year 2014-15	591,367	-
	Assessment Year 2015-16	4,606,773	-
		<b>22,268,035</b>	<b>23,261,038</b>

Accounting Year	Assessment Year	Year Wise Tax Provision	Tax paid (AIT, TDS & Upfront Tax)	Present Status
2013	2014-2015	633,690	591,367	Settled in Assessment
2014	2015-2016	4,556,984	4,606,773	Settled after Tribunal
2015	2016-2017	2,098,167	1,974,489	Under appeal
2016	2017-2018	4,096,518	3,806,717	Under appeal
2017	2018-2019	5,466,771	5,422,464	Return under self Assessment
2018	2019-2020	4,310,780	3,965,610	Under Assessment
2019	2020-2021	2,921,075	2,942,143	Under Assessment

**8.00 Investment in Marketable Securities**

275,398,099	290,769,025
<b>275,398,099</b>	<b>290,769,025</b>

Investment in Marketable Securities has been shown at cost to keep the consistency with parent company, as the parent company, Uttara Bank Limited, is regulated by the rules & regulations of Bangladesh Bank.

Sector	Total Cost	Market Value	Unrealized Gain/ (Loss)
Bank	105,428,143	100,854,373	(4,573,770)
Engineering	83,501,921	56,292,508	(27,209,413)
Food & Allied	7,852,560	5,016,000	(2,836,560)
Fuel & Power	33,087,776	17,631,000	(15,456,776)
Insurance	108,780	428,593	319,813
Miscellaneous	5,998,960	4,470,000	(1,528,960)
Pharmaceuticals & Chemicals	26,606,697	13,012,312	(13,594,385)
Services & Real Estate	3,658,024	2,163,672	(1,494,352)
Tannery Industries	8,280,658	5,748,960	(2,531,698)
Telecommunication	874,580	2,606,248	1,731,668
<b>Grand Total</b>	<b>275,398,099</b>	<b>208,223,666</b>	<b>(67,174,433)</b>



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019

### 9.00 Accounts Receivables

Receivable from Clients	115,805	104,872
Receivable from Margin Clients	17,819,384	11,804,224
Receivable from DSE- Stock Broker	2,572,513	348,624
Receivable from DSE- Stock Dealer	-	172,460
	<b>20,507,702</b>	<b>12,430,180</b>

Receivable from Margin Clients represents loan entitled to clients for trading of shares on the secondary capital market in Bangladesh. Margin loans extended on ratio based on the equity invested by individual customers.

### 10.00 Other Receivables

Accrued Interest on FDR	665,756	859,932
Dividend on Investment in Marketable Securities (Note-10.01)	2,763,417	4,357,950
	<b>3,429,173</b>	<b>5,217,882</b>

#### 10.01 Dividend on Investment in Marketable Securities

Dhaka Stock Exchange Ltd.	1,298,719	2,705,665
Apex Foods Ltd.	48,000	80,000
Bangladesh Autocars Ltd.	12,480	52,000
Bangladesh Shipping Corporation	80,000	-
Bangladesh Submarine Cable Co. Ltd.	320,000	320,000
Bangladesh Lamps Ltd.	80,000	-
Coppertech Industries Ltd.	948	3,319
Dhaka Electric Supply Company Ltd.	64,000	96,000
Far Chemical Industries Ltd.	19,360	-
Fortune Shoes Ltd.	94,400	40,000
GBB Power Ltd.	404,000	1,010,000
National Polymer Industries Ltd.	292,800	-
Saif Power Ltd.	45,792	43,200
Silco Pharmaceutical Ltd.	2,918	1,459
Genex Infosys Ltd.	-	1,309
Khulna Printing & Packaging Ltd.	-	5,000
	<b>2,763,417</b>	<b>4,357,950</b>

### 11.00 Investment in FDR

Uttara Bank Limited (002570000 0002)	50,000,000	50,000,000
	<b>50,000,000</b>	<b>50,000,000</b>

### 12.00 Cash & Cash Equivalents

Cash in Hand	24,106	28,903
Cash at Bank (Note - 12.01)	85,778,787	43,513,227
	<b>85,802,893</b>	<b>43,542,130</b>

#### 12.01 Cash at Bank

Name of the Bank	A/c Type	A/c Number	Amount (Tk.)	Amount (Tk.)
ONE Bank Limited	SND-Client	0013000000853	36,611,382	16,772,903
ONE Bank Limited	SND-Dealer	0013000001492	45,150,039	25,575,248
Uttara Bank Limited	SND-Corporate	0014100041150	89,975	69,342
Uttara Bank Limited	SND-IPO	0014100041158	2,141,571	60,954
Uttara Bank Limited	C/A-Corporate	0012200212459	1,785,820	1,034,780
<b>Grand Total</b>			<b>85,778,787</b>	<b>43,513,227</b>



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019

**13.00 Share Capital**

**Authorised Capital**

(100,000,000 Ordinary shares of Tk.10 each)

1,000,000,000

1,000,000,000

**Issued, Subscribed & Paid-up Capital**

(50,000,000 Ordinary shares of Tk.10 each)

500,000,000

500,000,000

**Percentage of Shareholdings as on December 31, 2020**

Name of Shareholders	No. of Shares	Amount (Tk.)	% of Holdings
<b>a) Corporate</b>			
Uttara Bank Limited	49,997,000	499,970,000	99.994
<b>b) Individual</b>			
Mr. Iftekharul Islam	500	5,000	0.001
Engr. Mahmud Husain	500	5,000	0.001
Engr. Sk. Mohd. Ahsanullah	500	5,000	0.001
Engr. A. F. M. Iqbal	500	5,000	0.001
Ar. Abul Quasem Md. Musa	500	5,000	0.001
Mr. Kamal Akhtar	500	5,000	0.001
<b>Grand Total</b>	<b>50,000,000</b>	<b>500,000,000</b>	<b>100.000</b>

**14.00 Retained Earnings**

Opening Balance

(58,162,039)

(57,838,198)

Add: Profit/ (Loss) during the year

142,436

(323,841)

(58,019,603)

(58,162,039)

**15.00 Deferred tax liabilities**

Opening balance

(137,562)

214,910

Addition during the year (Note-15.01)

(210,930)

(352,472)

Closing balance

(348,492)

(137,562)

**15.01 Addition during the year**

**Property, Plant & Equipments**

WDV of accounting base

2,749,035

4,050,784

WDV of tax base

3,821,318

4,443,817

**Taxable temporary difference**

(1,072,283)

(393,033)

Company tax rate

32.5%

35.0%

**Deferred tax liabilities**

(348,492)

(137,562)

**Calculation of deferred tax:**

Deferred tax liability as on December 31, 2020

(348,492)

-

Deferred tax liability as on December 31, 2019

(137,562)

(137,562)

Deferred tax liability as on December 31, 2018

-

214,910

**Deferred tax expenses/ (income) during the year**

(210,930)

(352,472)

**16.00 Accounts Payable**

Payable to Clients (Trading)

31,749,084

15,676,130

Payable to DSE- Stock Broker

7,384

65,152

Payable to Clients -IPO Application

4,420,600

-

36,177,068

15,741,282

**17.00 Short Term Loan**

Uttara Bank Ltd- OD A/c No-12355

182,946,455

170,197,032

182,946,455

170,197,032



Notes	Particulars	Amount in Taka																																									
		December 31, 2020	December 31, 2019																																								
<b>18.00</b>	<b>Liabilities for Expenses</b>																																										
	Amber IT Limited	5,935	5,935																																								
	Audit Fees	15,000	15,000																																								
	CDBL Expenses	46,031	18,066																																								
	Link3 Limited	12,000	12,600																																								
	VAT Payable	2,250	4,230																																								
	Incentive Bonus	469,310	438,310																																								
	Tax Payable	-	3,000																																								
	Trade License fee	-	13,250																																								
		<b>550,526</b>	<b>510,391</b>																																								
<b>19.00</b>	<b>Provision for Diminution in value of Investment</b>																																										
	Opening Balance	59,558,713	59,558,713																																								
	Provision made during the year	-	-																																								
	Provision required	<b>59,558,713</b>	<b>59,558,713</b>																																								
	We are required to keep provision for diminution in value of investment of Tk.67,174,433/- upto December 2020 as per directive (BSEC/SRI/Policy/3/2020/68, dated 12 January 2020; 13 quarters from October 2020 to December 2022) of Bangladesh Securities and Exchange Commission, whereas we have already kept of Tk. 5,95,58,713/- which is more than the required amount. So we need not to keep provision during this year.																																										
<b>20.00</b>	<b>Provision for Income Tax</b>																																										
	Opening Balance	24,083,903	21,162,828																																								
	Add: Provision made during the year	2,925,193	2,921,075																																								
	Less: Adjustment made during the year	5,198,140	-																																								
		<b>21,810,956</b>	<b>24,083,903</b>																																								
<b>21.00</b>	<b>Commission Income</b>																																										
		7,373,575	6,208,278																																								
		<b>7,373,575</b>	<b>6,208,278</b>																																								
	Commission Income means the amount of commission charged against the total volume of trades of shares, debentures, bonds, mutual funds and any other securities listed in Dhaka Stock Exchange Limited through Uttara Bank Securities Limited during the year.																																										
<b>22.00</b>	<b>Interest Income</b>																																										
	Interest Income on Bank Deposit (Note- 22.01)	5,585,953	7,692,842																																								
	Other Interest Income	276,725	-																																								
	Interest on Margin Loan	2,339,616	2,145,646																																								
		<b>8,202,294</b>	<b>9,838,488</b>																																								
<b>22.01</b>	<b>Interest Income on Bank Deposit</b>																																										
	<table border="1"><thead><tr><th>Name of the Bank</th><th>A/c Type</th><th>A/c number</th><th>Amount (Tk.)</th><th>Amount (Tk.)</th></tr></thead><tbody><tr><td>Uttara Bank Limited</td><td>FDR</td><td>0025200513425</td><td>-</td><td>912,671</td></tr><tr><td>Uttara Bank Limited</td><td>FDR</td><td>0025700000002</td><td>3,243,322</td><td>2,922,432</td></tr><tr><td>Uttara Bank Limited</td><td>SND-Corporate</td><td>0014100041150</td><td>47,815</td><td>50,033</td></tr><tr><td>Uttara Bank Limited</td><td>SND-IPO</td><td>0014100041158</td><td>4,537</td><td>7,153</td></tr><tr><td>ONE Bank Limited</td><td>SND-Client</td><td>0013000000853</td><td>1,229,077</td><td>1,092,575</td></tr><tr><td>ONE Bank Limited</td><td>SND-Dealer</td><td>0013000001492</td><td>1,061,202</td><td>2,707,978</td></tr><tr><td colspan="3"><b>Grand Total</b></td><td><b>5,585,953</b></td><td><b>7,692,842</b></td></tr></tbody></table>	Name of the Bank	A/c Type	A/c number	Amount (Tk.)	Amount (Tk.)	Uttara Bank Limited	FDR	0025200513425	-	912,671	Uttara Bank Limited	FDR	0025700000002	3,243,322	2,922,432	Uttara Bank Limited	SND-Corporate	0014100041150	47,815	50,033	Uttara Bank Limited	SND-IPO	0014100041158	4,537	7,153	ONE Bank Limited	SND-Client	0013000000853	1,229,077	1,092,575	ONE Bank Limited	SND-Dealer	0013000001492	1,061,202	2,707,978	<b>Grand Total</b>			<b>5,585,953</b>	<b>7,692,842</b>		
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Uttara Bank Limited	FDR	0025200513425	-	912,671																																							
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<b>Grand Total</b>			<b>5,585,953</b>	<b>7,692,842</b>																																							
<b>23.00</b>	<b>Realised Gain on Investment in Marketable Securities</b>																																										
	Gain on sale of Marketable Securities	2,213,963	4,174,677																																								
		<b>2,213,963</b>	<b>4,174,677</b>																																								



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>24.00</b>	<b>Dividend Income</b>		
	Dhaka Stock Exchange Ltd.	1,623,399	2,705,665
	Apex Foods Ltd.	60,000	80,000
	Bangladesh Lamps Ltd.	100,000	200,000
	Bangladesh Autocars Ltd.	15,600	52,000
	Bangladesh Shipping Corporation	100,000	100,000
	Bangladesh Submarine Cable Co. Ltd.	400,000	320,000
	Coppertech Industries Ltd.	1,186	3,319
	Dhaka Bank Ltd.	131,250	125,000
	Dhaka Electric Supply Company Ltd.	80,000	96,000
	Eastern Bank Ltd.	2,278,547	1,520,000
	EXIM Bank Ltd.	500,000	500,000
	Far Chemical Industries Ltd.	24,200	-
	Fortune Shoes Ltd.	118,000	40,000
	GBB Power Ltd	1,010,000	1,010,000
	Genex Infosys Ltd.	33	1,309
	KDS Accessories Ltd.	150,423	191,000
	Mercantile Bank Ltd.	923,818	1
	National Polymer Industries Ltd.	366,000	-
	Oimex Electrode Ltd.	11	-
	Pubali Bank Ltd.	732,259	710,957
	Saif Power Ltd	57,240	43,200
	Silco Pharmaceutical Ltd.	3,656	1,459
	United Commercial Bank Ltd.	275,000	-
	Indo Bangla Pharmaceuticals Ltd.	-	17
	Khulna Printing & Packaging Ltd.	-	5,000
		<b>8,950,622</b>	<b>7,704,925</b>
<b>25.00</b>	<b>Other Operating Income</b>		
	BO Account Opening Fee	25,350	16,950
	BO Account Renewal Fee	60,950	67,250
	IPO Application Fee	26,190	29,390
	Pledging Fee	-	47,025
		<b>112,490</b>	<b>160,615</b>
<b>26.00</b>	<b>Direct Expenses</b>		
	DSE Transaction Fee	456,836	453,204
	CDBL Expenses - Daily Settlement (Pay In/Out)	227,198	225,968
		<b>684,034</b>	<b>679,172</b>
<b>27.00</b>	<b>Office &amp; Administrative Expenses</b>		
	Salary & Allowances	6,034,545	6,292,837
	Incentive Bonus	469,310	438,310
	Rent, Taxes, Insurance, Electricity etc. (Note- 27.01)	1,350,000	1,350,000
	Renewal and Registration Fees (Note- 27.02)	127,230	129,730
	Postage, Stamp, Telecommunication etc. (Note- 27.03)	237,218	244,363
	Stationery, Printing, Advertisements etc. (Note- 27.04)	23,255	56,940
	Directors' Fees and Meeting Expenses (Note- 27.05)	95,535	155,290
	Audit Fees	15,000	15,000
	Depreciation on Fixed Assets (Note-3 & 4 and Annexure A)	1,301,745	1,796,716
	Other Operating Expenses (Note- 27.06)	807,392	1,171,326
		<b>10,461,230</b>	<b>11,650,512</b>
<b>27.01</b>	<b>Rent, Taxes, Insurance, Electricity etc.</b>		
	Office Rent	1,350,000	1,350,000
		<b>1,350,000</b>	<b>1,350,000</b>



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>27.02</b>	<b>Renewal and Registration Fees</b>		
	Annual Subscription for DBA Membership	12,500	12,500
	Authorized Representative Registration Fees	25,500	25,000
	DP Registration Fees	4,000	4,000
	Stock Broker & Stock Dealer Certificate Fees	20,000	20,000
	Trade License Fees	15,230	18,230
	TREC Registration Fees	50,000	50,000
		<b>127,230</b>	<b>129,730</b>
<b>27.03</b>	<b>Postage, Stamp, Telecommunication etc.</b>		
	Internet Connectivity Charge	225,902	229,552
	Telephone Expenses	11,316	14,811
		<b>237,218</b>	<b>244,363</b>
<b>27.04</b>	<b>Stationery, Printing, Advertisements etc.</b>		
	Stationery	23,255	56,940
		<b>23,255</b>	<b>56,940</b>
<b>27.05</b>	<b>Directors' Fees and Meeting Expenses</b>		
	Directors' Fees	92,000	112,000
	Board Meeting Expenses	3,535	43,290
		<b>95,535</b>	<b>155,290</b>
<b>27.06</b>	<b>Other Operating Expenses</b>		
	Annual Maintenance Fee- Back Office Software	163,800	468,000
	CDBL Charges-CDS Connection Fee	6,000	6,000
	Conveyance	10,324	6,095
	Entertainment	41,819	45,332
	Investor Protection Fund Charges	1,416	2,374
	IPO Application Fees	19,000	6,000
	Office Maintenance	35,829	41,227
	Rates & Taxes	261,546	287,166
	RJSC Expenses	35,658	60,805
	Security Guard expense	231,600	231,600
	Tribunal Fees (Tax)	400	-
	Repair & Maintenance	-	5,070
	Travelling and Conveyance	-	11,657
		<b>807,392</b>	<b>1,171,326</b>
<b>28.00</b>	<b>Realised Loss on Investment in Marketable Securities</b>		
	Loss on sale of Marketable Securities	-	-
		<b>-</b>	<b>-</b>
<b>29.00</b>	<b>Financial Expenses</b>		
	Bank Charge	6,558	9,288
	Govt. Excise Duty	135,000	101,500
	Interest on Overdraft	12,709,423	13,401,748
		<b>12,850,981</b>	<b>13,512,536</b>
<b>30.00</b>	<b>Earnings Per Share (EPS)</b>		
	Net Profit after Tax	142,436	(323,841)
	Number of Ordinary Share	50,000,000	50,000,000
		<b>0.00</b>	<b>(0.01)</b>



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019

### 31.00 Related Party Disclosure

Uttara Bank Securities Ltd. has been taken over draft facilities from the following related party in the normal course of business:

Name of Party	Nature of Relation	Nature of Transaction	Amount in Taka	
			31.12.2020	31.12.2019
Uttara Bank Ltd.	Parent Company	Over Draft (OD)	182,946,455	170,197,032

### 32.00 Reconciliation of Cash Flows from Operating Activities

Commission Received	(703,948)	6,292,513
Cash Received from Other Operating Income	21,268,078	20,430,521
Cash Paid to Employees	(6,034,545)	(6,731,147)
Cash Paid to Suppliers	16,666,947	(12,652,323)
Marketable Securities	15,370,926	(22,620,087)
Income Tax Paid	(4,205,137)	(2,942,143)
<b>Cash Flow/Used in Operating Activities</b>	<b>42,362,321</b>	<b>(18,222,666)</b>
<b>Net Cash Flow/Used in Operating Activities</b>	<b>42,362,321</b>	<b>(18,222,666)</b>

### 33.00 Approval of the Financial Statements

These Financial Statements were authorised for issue by the Board of Directors of the Company on April 05, 2021.

Ar. Abul Quasem Md. Musa  
Director

Engr. Sk. Mohd. Ahsanullah  
Director

Mohammed Rabiul Hossain  
Director





UTTARA BANK SECURITIES LIMITED

SCHEDULE OF FIXED ASSETS

As at December 31, 2020

Amount in Taka

Property, Plant and Equipment

Particulars	Cost				Rate of Depreciation in (%)	Depreciation				Written Down Value as on 31.12.2020
	Balance as on 01.01.2020	Addition during the Period	Disposal/adjustment during the Period	Balance as on 31.12.2020		Balance as on 01.01.2020	Charged during the Period	Adjustment during the Period	Balance as on 31.12.2020	
Electrical Equipment	1,868,496	-	-	1,868,496	20.00	1,681,646	186,849	-	1,868,495	1
Furniture & Fixtures	756,216	-	-	756,216	10.00	340,299	75,622	-	415,921	340,295
Computer & Computer Equipment	2,291,179	-	-	2,291,179	20.00	2,062,062	229,116	-	2,291,178	1
Office Decoration	4,911,590	-	-	4,911,590	10.00	2,011,691	491,159	-	2,502,850	2,408,740
<b>Total</b>	<b>9,827,481</b>	<b>-</b>	<b>-</b>	<b>9,827,481</b>		<b>6,095,698</b>	<b>982,746</b>	<b>-</b>	<b>7,078,444</b>	<b>2,749,037</b>
<b>Closing Balance December 31, 2019</b>	<b>9,827,481</b>	<b>-</b>	<b>-</b>	<b>9,827,481</b>		<b>4,696,982</b>	<b>1,398,716</b>	<b>-</b>	<b>6,095,698</b>	<b>3,731,783</b>



**UTTARA BANK SECURITIES LIMITED**

**SCHEDULE OF INTANGIBLE ASSETS**

As at December 31, 2020

Amount in Taka

**Intangible Assets**

Particulars	Cost				Rate of Depreciation in (%)	Depreciation				Written Down Value as on 31.12.2020
	Balance as on 01.01.2020	Addition during the Period	Disposal/ adjustment during the Period	Balance as on 31.12.2020		Balance as on 01.01.2020	Charged during the Period	Adjustment during the Period	Balance as on 31.12.2020	
Software	1,990,000	-	-	1,990,000	20.00	1,671,000	318,999	-	1,989,999	1
<b>Total</b>	<b>1,990,000</b>	<b>-</b>	<b>-</b>	<b>1,990,000</b>		<b>1,671,000</b>	<b>318,999</b>	<b>-</b>	<b>1,989,999</b>	<b>1</b>
<b>Closing Balance December 31, 2019</b>	<b>1,990,000</b>	<b>-</b>	<b>-</b>	<b>1,990,000</b>		<b>1,273,000</b>	<b>398,000</b>	<b>-</b>	<b>1,671,000</b>	<b>319,000</b>

**AUDITOR'S REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**OF**  
**UB CAPITAL AND**  
**INVESTMENT LIMITED**

# Independent Auditors' Report

to the Shareholders of

## **UB CAPITAL AND INVESTMENT LIMITED**

### Report on the Audit of the Financial Statements

#### **Opinion**

We have audited the financial statements of **UB CAPITAL AND INVESTMENT LIMITED** (the Company), which comprise the Financial Position as at December 31, 2020, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 12.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at December 31, 2020 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Companies Act 1994 and other applicable laws and regulations.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position dealt with by the report are in agreement with the books of account.

**Firm's Name** : Rahman Mostafa Alam & Co. Chartered Accountants  
**Signature** :   
**Auditor's Name** : Mohammad Mofizul Haque Rinku FCA, **Enroll No.:** 1204  
**Date** : April 05, 2021  
**Place** : Dhaka  
**DVC** : 2104251204AS401874



**UB Capital and Investment Limited**

Statement of Financial Position

As at December 31, 2020

Particulars	Notes	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>ASSETS</b>			
<b>Current Assets</b>			
Interest Receivable on FDR		-	1,407,316
Advances, Deposits & Prepayments	3.00	12,595,356	26,052,180
Cash and Cash Equivalents	4.00	156,769,947	151,412,845
<b>Total Assets</b>		<b>169,365,303</b>	<b>178,872,341</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Paid up Capital	5.00	100,000,000	100,000,000
Retained Earnings	6.00	52,178,619	49,288,029
<b>Total Shareholders' Equity</b>		<b>152,178,619</b>	<b>149,288,029</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Provision for Expenses	7.00	17,250	11,500
Provision for Income Tax	8.00	17,169,434	29,572,812
<b>Total Liabilities</b>		<b>17,186,684</b>	<b>29,584,312</b>
<b>Total Equity and Liabilities</b>		<b>169,365,303</b>	<b>178,872,341</b>

The annexed notes 1 to 12 form an integral part of these financial statements.

Managing Director

Director

Director

Signed in terms of our separate report of even date.

**Firm's Name** : Rahman Mostafa Alam & Co., Chartered Accountants

**Signature** :

**Auditor's Name** : Mohammad Mofizul Haque Rinku FCA, **Enroll No.:** 1204

**Date** : April 05, 2021

**Place** : Dhaka

**DVC** : 2104251204AS401874



**UB Capital and Investment Limited**

Statement of Profit or Loss and Other Comprehensive Income  
For the year ended on December 31, 2020

Particulars	Notes	Amount in Taka	
		January 01, 2020 to December 31, 2020	January 01, 2019 to December 31, 2019
<b>Operating Income</b>			
Interest Income	9.00	7,021,830	8,809,457
<b>Total Operating Income</b>		<b>7,021,830</b>	<b>8,809,457</b>
<b>Less: Operating Expense</b>			
Rent, Taxes, Insurance, Electricity etc.	10.00	14,340	481,326
Stationery, Printing, Advertisements etc.		-	4,884
Directors' Fees		80,000	80,000
Auditor's Fees		10,000	10,000
Professional Fees		5,000	-
Other Expenses	11.00	149,954	312,689
<b>Total Operating Expenses</b>		<b>259,294</b>	<b>888,899</b>
<b>Profit before Tax</b>		<b>6,762,536</b>	<b>7,920,558</b>
Current Tax Expenses	8.01	2,535,951	2,970,209
Tax Expenses for Previous Years	8.02	1,335,995	-
<b>Net Profit after Tax</b>		<b>2,890,590</b>	<b>4,950,349</b>

The annexed notes 1 to 12 form an integral part of these financial statements.

Managing Director

Director

Director

Signed in terms of our separate report of even date.

**Firm's Name** : Rahman Mostafa Alam & Co., Chartered Accountants

**Signature** :

**Auditor's Name** : Mohammad Mofizul Haque Rinku FCA, **Enroll No.:** 1204

**Date** : April 05, 2021

**Place** : Dhaka

**DVC** : 2104251204AS401874





**UB Capital and Investment Limited**

Statement of Changes in Equity  
For the year ended on December 31, 2020

Particulars	Paid up Capital	Retained Earnings	Total Equity
Balance as at January 01, 2020	100,000,000	49,288,029	149,288,029
Net Profit after Tax	-	2,890,590	2,890,590
<b>Balance as at Decembe 31 , 2020</b>	<b>100,000,000</b>	<b>52,178,619</b>	<b>152,178,619</b>
Balance as at January 01, 2019	100,000,000	44,337,680	144,337,680
Net Profit after Tax	-	4,950,349	4,950,349
<b>Balance as at December 31, 2019</b>	<b>100,000,000</b>	<b>49,288,029</b>	<b>149,288,029</b>

Managing Director

Director

Director



**UB Capital and Investment Limited**  
Statement of Cash Flows  
For the year ended on December 31, 2020

Particulars	Amount in Taka	
	January 01, 2020 to December 31, 2020	January 01, 2019 to December 31, 2019
<b>A. Cash flows from operating activities</b>		
Cash receipts from interest	8,429,146	8,735,959
Payments for operating activities	(137,814)	(888,899)
Income tax paid	(2,934,230)	(3,154,601)
<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>5,357,102</b>	<b>4,692,459</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Other assets	-	(7,600)
Other liabilities	-	-
	-	(7,600)
<b>Net cash (used in)/received from operating activities</b>	<b>5,357,102</b>	<b>4,684,859</b>
<b>B. Cash flows from investing activities</b>	-	-
<b>Net cash (used in)/received from investing activities</b>	-	-
<b>C. Cash flows from financing activities</b>	-	-
<b>Net cash (used in)/received from financing activities</b>	-	-
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>5,357,102</b>	<b>4,684,859</b>
Cash and cash equivalents at the beginning of the year	151,412,845	146,727,986
<b>Cash and cash equivalents at the end of the year</b>	<b>156,769,947</b>	<b>151,412,845</b>

  
Managing Director

  
Director

  
Director



## **UB Capital and Investment Limited**

Notes to the Financial Statements

As at and for the year ended on December 31, 2020

### **1.00 Company and its activities**

#### **1.01 Status of the Company**

UB Capital and Investment Limited was incorporated as a public limited company with the Registrar of Joint Stock Companies and Firms Dhaka, Bangladesh on 28 September 2010 under the Companies Act, 1994 bearing registration no C-87220/10. The Registered Office of the company is at 47, Shahid Bir Uttam Asfaqus Samad Sarak, (Former 90, Motijheel C/A), Dhaka. The company is a subsidiary of Uttara Bank Limited.

#### **1.02 Nature of Business**

The main activities of the company is to act as a full fledged merchant banker and portfolio manager to provide services like underwriting public issue of shares, buy and sell of shares/securities on behalf of clients under portfolio management operation etc. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities.

### **2.00 Significant Accounting Policies and basis of preparations**

#### **2.01 Statement of Compliance**

The Financial Statements have been prepared on the going concern basis under the historical cost convention in accordance with the International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other relevant Laws and Regulations.

#### **2.02 Winding up**

The Board of Directors of the Company in its 33rd meeting held on 31.05.2020 has decided for voluntary winding up of UB Capital and Investment Limited (as the company has no operation since reception) subject to compliance of necessary rules and regulation of the relevant Regulatory authorities.

#### **2.03 Basis of Measurement**

The Financial Statements are prepared on Historical Cost Convention.

#### **2.04 Use of Estimates and Assumptions**

The preparation of the Financial Statements requires management to use judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. However, no such revision to accounting estimates took place during the reporting period.

#### **2.05 Reporting Period**

The financial period of the Company covers its period from January 01, 2020 to December 31, 2020.



## **2.06 Components of Financial Statements**

According to International Accounting Standard (IAS-1) "Presentation of Financial Statements" are comprises of following components:

- i). Statement of Financial Position;
- ii). Statement of Profit or Loss and Other Comprehensive Income;
- iii). Statement of Changes in Equity;
- iv). Statement of Cash Flows; and
- v). Notes to the Financial Statements.

## **2.07 Income and Expenditure**

Incomes and Expenditures are recognized on accrual basis. Income are only recognized if its realization is reasonably certain. The Company will commence its operation after obtaining license from the Bangladesh Securities and Exchange Commission (BSEC).

## **2.08 Provision for Expenses**

Provision for Expenses is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate of the amount can be measured. Expenditure has been recognized on accrual basis and provision has been made for known liabilities.

## **2.09 Rearrangements**

Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison with current year's presentation without any impact on the profit and value of assets and liabilities as reported in the Financial Statements.

## **2.10 General**

- a). The Financial Statements are prepared in Bangladeshi Taka which is both functional currency and presentation currency of the company.
- b). The figures of the Financial Statements have been rounded off to the nearest Taka.



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>3.00</b>	<b>Advances, Deposits &amp; Prepayments</b>		
	Prepaid expenses	-	115,730
	Advance Income Tax (Note - 3.01)	12,595,356	25,936,450
		<b>12,595,356</b>	<b>26,052,180</b>
<b>3.01</b>	<b>Advance Income Tax</b>		
	<b>Opening balance</b>		
	Advance corporate tax	15,967,923	13,695,449
	TDS on interest income on FDR & SB	9,968,527	9,086,400
		<b>25,936,450</b>	<b>22,781,849</b>
	<b>Add: Paid during the year</b>		
	Advance corporate tax	2,088,083	2,272,474
	TDS on interest income on FDR & SB	846,147	882,127
		<b>2,934,230</b>	<b>3,154,601</b>
	Less: Adjustment during the year	16,275,324	
		<b>12,595,356</b>	<b>25,936,450</b>
<b>4.00</b>	<b>Cash &amp; Cash equivalents</b>		
	<b>Cash in Hand</b>	-	-
	<b>Cash at Bank with Uttara Bank Limited</b>		
	Current account	15,315	2,940
	Savings Bank account	1,685,153	3,828,473
	Fixed Deposit Receipt account	155,069,479	147,581,432
		<b>156,769,947</b>	<b>151,412,845</b>
		<b>156,769,947</b>	<b>151,412,845</b>
<b>5.00</b>	<b>Share Capital</b>		
	<b>Authorized Capital</b>		
	100,000,000 Ordinary Shares of Tk. 10/- each	<b>1,000,000,000</b>	<b>1,000,000,000</b>
	<b>Issued, Subscribed &amp; Paid up Capital</b>		
	10,000,000 Ordinary Shares of Tk. 10/- each	<b>100,000,000</b>	<b>100,000,000</b>

**Percentage of Shareholdings as on December 31, 2020**

Name of the Shareholders	% of Share holdings	No. of Shares	Face value
<b>a) Corporate:</b>			
Uttara Bank Limited	99.994	9,999,400	99,994,000
<b>b) Individual:</b>			
Mr. Iftekharul Islam	0.001	100	1,000
Mr. Md. Majibullah Khan	0.001	100	1,000
Mr. Abul Barq Alvi	0.001	100	1,000
Dr. Md. Rezaul Karim Mazumder	0.001	100	1,000
Mr. Md. Golam Mustafa	0.001	100	1,000
Mr. Muhammad Amimul Ahsan	0.001	100	1,000
<b>Total</b>	<b>100.000</b>	<b>10,000,000</b>	<b>100,000,000</b>



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>6.00</b>	<b>Retained Earnings</b>		
	Opening balance	49,288,029	44,337,680
	Add: Net Profit after Tax	2,890,590	4,950,349
		<b>52,178,619</b>	<b>49,288,029</b>

#### **7.00 Provision for Expenses**

Audit fee payable	10,000	10,000
Professional Fees Payable	5,000	-
Tax payable	-	-
VAT payable	2,250	1,500
	<b>17,250</b>	<b>11,500</b>

#### **8.00 Provision for Income Tax**

Opening balance	29,572,812	26,602,603
Add: Provision made during the year ( <b>Note - 8.01</b> )	2,535,951	2,970,209
Add: Provision made for previous years ( <b>Note - 8.02</b> )	1,335,995	-
Less: Adjustment during the year	16,275,324	
	<b>17,169,434</b>	<b>29,572,812</b>

#### **8.01 Income Tax Provision made during the year**

Net Profit before Tax	6,762,536	7,920,558
Effective tax rate	37.50%	37.50%
	<b>2,535,951</b>	<b>2,970,209</b>

#### **8.02 Computation of Income Tax Liabilities for Previous Years**

Year	Tax Demand by Taxes Authority	Income Tax Provision for the Concerned year	Excess/(Shortage) of Tax Provision
<b>2011</b>	1,926,344.00	2,765,952.00	839,608.00
<b>2012</b>	4,841,284.00	4,828,344.00	(12,940.00)
<b>2013</b>	6,313,154.00	4,824,709.00	(1,488,445.00)
<b>2014</b>	4,530,537.00	3,856,319.00	(674,218.00)
<b>Total</b>	<b>17,611,319.00</b>	<b>16,275,324.00</b>	<b>(1,335,995.00)</b>

#### **9.00 Interest Income**

From Savings Bank account	64,650	170,592
From Fixed Deposit Receipt account	6,957,180	8,638,865
	<b>7,021,830</b>	<b>8,809,457</b>



Notes	Particulars	Amount in Taka	
		December 31, 2020	December 31, 2019
<b>10.00</b>	<b>Rent, Taxes, Insurance, Electricity etc.</b>		
	Office Rent	-	405,000
	Rates & Taxes	14,340	76,326
		<u>14,340</u>	<u>481,326</u>
<b>11.00</b>	<b>Other Expenses</b>		
	Entertainment	4,254	28,619
	Bank Charges	44,200	29,125
	Misc. Expenses	100,850	253,295
	Conveyance	650	1,650
		<u>149,954</u>	<u>312,689</u>

**12.00 Approval of the Financial Statements**

These Financial Statements were authorized for issue by the Board of Directors of the Company on April 05, 2021.

**Managing Director**

**Director**

**Director**

## List of the Branches under Different Zones

Under Direct Control of Head Office		Corporate Branch
		Local Office
<b>Dhaka Central Zone</b>	Rokeya sarani Branch Satmasjid Road Branch Savar Branch Shyamoli Branch Shibalaya Branch Tongi Branch Uttara Branch	Sonargaon Branch Tan Bazar Branch
Aulad Hossain Market Bangabandhu Avenue Branch Badda Branch Banasree Branch Circle-01 Branch, Gulshan Dilkusha Branch Eastern Plaza Branch Eskaton Branch Fakirapool Branch Foreign Exchange Branch Fulbaria Branch Green Road Branch Gulshan Branch Hotel Intercontinental Branch Hotel Ishakha International Branch Kawran Bazar Branch Ladies Branch Malibagh Chowdhury Para Branch Moghbazar Branch Mohakhali Branch Mugdapara Branch Nawabpur Branch North Shahjahanpur Branch Panthapath Branch Ramna Branch Shantinagar Branch	<b>Dhaka South Zone</b>	<b>Mymensingh Zone</b>
	Azimpur Branch Babu Bazar Branch Bangla Bazar Branch Chawk Bazar Branch, Dhaka Dholaikhal Branch Donia Branch Elephant Road Branch English Road Branch Hatkhola Branch Imamgonj Branch Islampur Branch Jatrabari Branch Johnson Road Branch Kaligonj Branch Mitford Road Branch Moulovibazar Branch Nawabgonj Branch Naya Bazar Branch New Market Branch	Atia Branch Bhagalpur Branch Bhairab Bazar Branch Charpara Branch Haluaghat Branch Jamalpur Branch Karimgonj Branch Katiadi Branch Kishoregonj Branch Mothkhola Branch Mymensingh Branch Netrokona Branch Sherpur Branch Tangail Branch
<b>Dhaka North Zone</b>	Peelkhana Branch Posta Branch Sadarghat Branch, Dhaka Tipu Sultan Road Branch	<b>Cumilla Zone</b>
Amin Bazar Branch AERE-EPZ Branch Ashulia Branch Baniyja Shakha BKSP Branch Darus Salam Road Branch Gazipura Branch Gheor Branch Joarshahara Branch Joydevpur Branch Kalabagan Branch Konabari Manikgonj Mirpur Branch Mohammadpur Branch Nabagram Branch Pallabi Branch	<b>Narayangonj Zone</b>	Baraiyarhat Branch Bashurhat Branch Begumganj Branch BGSL Branch Birinchi Branch Brahmanbaria Branch Chandina Branch Chandpur Branch Chandragonj Branch Chowmuhani Branch Companigonj Branch Cumilla Branch Dharkhar Branch Feni Branch Gopinathpur Branch Laxmipur Branch Maijdee Court Branch Mudaforgonj Branch Raipur Branch Rajgonj Road Branch Sonapur Branch
	Bhulta Branch D.I.T. Branch Ghorasal Branch Ichapura Branch Postogola Branch Madhabdi Bazar Branch Munshigonj Branch Narayangonj Branch Narshingdi Branch Netaigonj Branch Rekabi Bazar Branch Sarkarkhana Branch	<b>Chattogram Zone</b>
		Agrabad Branch Bandarban Branch Bandartila Branch



Chaktai Branch Chawk Bazar Branch, Chattogram Cox'S Bazar Branch Halishahar Branch Jubilee Road Branch Katghar Branch Khagrachari Branch Khatungonj Branch Laldighi Branch Lalkhan Bazar Branch Lohagara Branch Nasirabad Branch Patiya Branch Rangamati Branch Reazuddin Bazar Branch Sadarghat Branch, Chattogram Sandwip Branch Sitakunda Branch SK. Mujib Road Branch	<b>Khulna Zone</b>	Ishwardi Branch Kansat Branch Keshorhat Branch Kushtia Branch Lalpur Branch Mashisalbari Branch Meherpur Branch Natore Branch New Market Branch, Rajshahi Pabna Branch Puthia Branch Rani Bazar Branch, Rajshahi Shaheb Bazar Branch, Rajshahi
		<b>Bogura Zone</b>
	<b>Barishal Zone</b>	Bogura Branch Dinajpur Branch Gaibandha Branch Joypurhat Branch Kurigram Branch Lalmonirhat Branch Noagaon Branch Nilphamari Branch Panchagarh Branch Phulbari Branch Poura Park Market Branch, Rangpur Pulhat Branch Rangpur Branch Saidpur Branch Shahjardpur Branch Sirajgonj Branch Station Road Branch, Dinajpur Subgacha Branch Thakurgaon Branch Ullapara Branch
<b>Sylhet Zone</b>	Barishal Branch Barguna Branch Bhola Branch Charfashion Branch Chawk Bazar Branch, Barishal Daulatkhan Branch Faridpur Branch Galachipa Branch Jhalokathi Branch Khepupara Branch Lalmohan Branch Madaripur Branch Mathbaria Branch Patuakhali Branch Pirojpur Branch Rajbari Branch Shariatpur Branch Tajumuddin Branch Tekerhat Branch	
Ambarkhana Branch Baralekha Branch Beanibazar Branch Bishwanath Branch Chhatak Branch Companigonj Branch Dhaka Dakshin Branch Fenchugonj Branch Goalabazar Branch Habigonj Branch Jagannathpur Branch Jaintapur Branch Kulaura Branch Laldighirpar Branch Mirpurbazar Branch Mostafapur Branch Moulvibazar Branch Nabiganj Branch Nazir Bazar Branch Shahjalal Uposhahar Branch Sreemangal Branch Sunamganj Branch Sylhet Branch	<b>Rajshahi Zone</b>	
	Bhangura Branch Bonpara Branch Chanckoir Branch Chapai Nawabgonj Branch	

## List of Our Correspondents with Whom We Have RMA Arrangements as on 31 December 2020

Sl	Correspondent Name	Correspondent Country Name	Sl	Correspondent Name	Correspondent Country Name
1	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUSTRALIA	51	SOUTH BANGLA AGRICULTURE AND COMMERCE BANK LIMITED	BANGLADESH
2	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	52	STATE BANK OF INDIA	BANGLADESH
3	UNICREDIT BANK AUSTRIA AG	AUSTRIA	53	STANDARD CHARTERED BANK	BANGLADESH
4	ERSTE GROUP BANK AG	AUSTRIA	54	STANDARD BANK LIMITED	BANGLADESH
5	RAIFFEISEN BANK INTERNATIONAL AG	AUSTRIA	55	SOUTHEAST BANK LIMITED	BANGLADESH
6	ICICI BANK LTD	BAHRAIN	56	SHIMANTO BANK LIMITED	BANGLADESH
7	UNITED BANK LIMITED	BAHRAIN	57	SHAHJALAL ISLAMI BANK LIMITED	BANGLADESH
8	AB BANK LIMITED	BANGLADESH	58	SOCIAL ISLAMI BANK LIMITED	BANGLADESH
9	AGRANI BANK LIMITED	BANGLADESH	59	TRUST BANK LTD., THE	BANGLADESH
10	AL-ARAFAH ISLAMI BANK LTD.	BANGLADESH	60	UNION BANK LIMITED	BANGLADESH
11	BANK ALFALAH LIMITED (BANGLADESH - DHAKA BRANCH)	BANGLADESH	61	UNITED COMMERCIAL BANK LTD	BANGLADESH
12	BANK ASIA LTD	BANGLADESH	62	UTTARA BANK LIMITED	BANGLADESH
13	BANGLADESH BANK	BANGLADESH	63	COMMERZBANK AG,THE,BRUSSELS BRANCH	BELGIUM
14	ICB ISLAMIC BANK LIMITED	BANGLADESH	64	CBC BANQUE S.A.	BELGIUM
15	BANGLADESH COMMERCE BANK LTD.	BANGLADESH	65	BNP PARIBAS FORTIS (FORTIS BANK SA/NV)	BELGIUM
16	BANGLADESH DEVELOPMENT BANK LIMITED (BDBL)	BANGLADESH	66	BELFIUS BANK SA/NV	BELGIUM
17	BANGLADESH KRISHI BANK	BANGLADESH	67	KBC BANK NV	BELGIUM
18	BASIC BANK LIMITED	BANGLADESH	68	BANK OF BHUTAN LIMITED	BHUTAN
19	BRAC BANK LIMITED	BANGLADESH	69	BHUTAN NATIONAL BANK LTD	BHUTAN
20	SONALI BANK LIMITED	BANGLADESH	70	DRUK PNB BANK LIMITED	BHUTAN
21	COMMERCIAL BANK OF CEYLON PLC	BANGLADESH	71	BANCO DO ESTADO DO RIO GRANDE DO SUL S/A	BRAZIL
22	CITY BANK LIMITED THE	BANGLADESH	72	BANCO SANTANDER (BRASIL) S.A.	BRAZIL
23	DUTCH-BANGLA BANK LTD	BANGLADESH	73	FIRST INVESTMENT BANK AD	BULGARIA
24	DHAKA BANK LIMITED	BANGLADESH	74	RAIFFEISENBANK (BULGARIA) EAD	BULGARIA
25	EASTERN BANK LTD.	BANGLADESH	75	BANQUE NATIONALE DU CANADA	CANADA
26	EXPORT IMPORT BANK OF BANGLADESH LTD	BANGLADESH	76	BANK OF MONTREAL, THE	CANADA
27	PADMA BANK LIMITED	BANGLADESH	77	HABIB CANADIAN BANK	CANADA
28	FIRST SECURITY ISLAMI BANK LIMITED	BANGLADESH	78	ICICI BANK CANADA	CANADA
29	HABIB BANK LTD.	BANGLADESH	79	THE BANK OF NOVA SCOTIA	CANADA
30	WOORI BANK, DHAKA	BANGLADESH	80	AGRICULTURAL BANK OF CHINA, THE	CHINA
31	ISLAMI BANK BANGLADESH LTD	BANGLADESH	81	BANK OF ANSHAN CO., LTD. (FORMERLY ANSHAN CITY COMMERCIAL BANK)	CHINA
32	INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LTD.	BANGLADESH	82	AUSTRALIA AND NEW ZEALAND BANK (CHINA) COMPANY LIMITED	CHINA
33	JAMUNA BANK LIMITED	BANGLADESH	83	AXIS BANK LIMITED SHANGHAI BRANCH	CHINA
34	JANATA BANK LIMITED	BANGLADESH	84	BANK OF CHINA	CHINA
35	MERCANTILE BANK LIMITED	BANGLADESH	85	BANK OF HUZHOU CO.,LTD	CHINA
36	MIDLAND BANK LIMITED	BANGLADESH	86	BANK OF JINING CO.LTD	CHINA
37	MEGHNA BANK LIMITED	BANGLADESH	87	BANK OF NINGBO	CHINA
38	MODHUMOTI BANK LIMITED	BANGLADESH	88	BANK OF JIANGSU CO LTD	CHINA
39	MUTUAL TRUST BANK LIMITED	BANGLADESH	89	MUFG BANK (CHINA), LTD. BEIJING BRANCH	CHINA
40	NATIONAL BANK LIMITED	BANGLADESH	90	MUFG BANK (CHINA), LTD. TIANJIN BRANCH	CHINA
41	NATIONAL BANK OF PAKISTAN	BANGLADESH	91	CITIBANK (CHINA) CO., LTD.	CHINA
42	NATIONAL CREDIT AND COMMERCE BANK LIMITED	BANGLADESH	92	COMMERZBANK AG BEIJING BRANCH	CHINA
43	NRB GLOBAL BANK LIMITED	BANGLADESH	93	COMMERZBANK AG	CHINA
44	NRB COMMERCIAL BANK LIMITED	BANGLADESH	94	BANK OF COMMUNICATIONS	CHINA
45	NRB BANK LIMITED	BANGLADESH	95	CHONGQING RURAL COMMERCIAL BANK	CHINA
46	ONE BANK LIMITED	BANGLADESH	96	CHANGSHU RURAL COMMERCIAL BANK	CHINA
47	PRIME BANK LIMITED	BANGLADESH	97	BANK OF DALIAN	CHINA
48	THE PREMIER BANK LIMITED	BANGLADESH	98	CHINA GUANGFA BANK CO., LTD (FORMERLY KNOWN AS GUANGDONG DEVELOPMENT BANK)	CHINA
49	PUBALI BANK LIMITED	BANGLADESH	99	HUA XIA BANK	CHINA
50	RUPALI BANK LTD	BANGLADESH			

Sl	Correspondent Name	Correspondent Country Name	Sl	Correspondent Name	Correspondent Country Name
100	INDUSTRIAL AND COMMERCIAL BANK OF CHINA	CHINA	143	COMMERZBANK AG	GERMANY
101	ICICI BANK LIMITED	CHINA	144	COMMERZBANK AG	GERMANY
102	THE BANK OF NEW YORK MELLON, SHANGHAI BRANCH	CHINA	145	DEUTSCHE BANK AG	GERMANY
103	BANK OF XI'AN (FORMERLY XI'AN CITY COMMERCIAL BANK)	CHINA	146	COMMERZBANK AG (FORMERLY DRESDBERGER BANK AG)	GERMANY
104	BANK OF JILIN CO., LTD	CHINA	147	HAMBURGER SPARKASSE AG	GERMANY
105	JIANGSU ZIJIN RURAL COMMERCIAL BANK CO., LTD.	CHINA	148	HAMBURG COMMERCIAL BANK AG	GERMANY
106	JIANGSU JIANGYIN RURAL COMMERCIAL BANK	CHINA	149	ICICI BANK UK PLC	GERMANY
107	KBC BANK NV	CHINA	150	LANDESBANK SAAR	GERMANY
108	LAISHANG BANK CO., LTD (FORMERLY LAIWU CITY COMMERCIAL BANK CO., LTD)	CHINA	151	STANDARD CHARTERED BANK AG	GERMANY
109	BANK OF NANJING (FORMERLY NANJING CITY COMMERCIAL BANK)	CHINA	152	ALPHA BANK AE	GREECE
110	NANXUN BANK	CHINA	153	UNICREDIT BANK AG (HYPOVEREINSBANK) ATHENS	GREECE
111	WELLS FARGO BANK, NA, SHANGHAI BRANCH	CHINA	154	AB INTERNATIONAL FINANCE LTD	HONG KONG
112	JIANGSU JINGJIANG RURAL COMMERCIAL BANK CO., LTD	CHINA	155	ABN AMRO BANK N.V. HONG KONG BRANCH	HONG KONG
113	JIANGSU ZHANGJIAGANG RURAL COMMERCIAL BANK CO.,LTD.	CHINA	156	INTESA SANPAOLO SPA HONG KONG	HONG KONG
114	JIANGSU JIANGNAN RURAL COMMERCIAL BANK CO.,LTD.(FORMALY JIANGSU WUJIN RURAL BANK)	CHINA	157	BANK OF AMERICA, NATIONAL ASSOCIATION, HK BRANCH (ORGANISED WITH LIMITED LIABILITY UNDER THE LAWS OF USA)	HONG KONG
115	STANDARD CHARTERED BANK (CHINA) LIMITED	CHINA	158	MUFG BANK, LTD.	HONG KONG
116	PING AN BANK CO., LTD. (FORMERLY SHENZHEN DEVELOPMENT BANK CO.,LTD.)	CHINA	159	UNICREDIT BANK AG HONG KONG BRANCH INCORPORATED IN GERMANY WITH LIMITED LIABILITY	HONG KONG
117	HANKOU BANK (FORMERLY WUHAN URBAN COMMERCIAL BANK)	CHINA	160	CITIBANK N.A.	HONG KONG
118	WEIFANG RURAL COMMERCIAL BANK CO., LTD	CHINA	161	COMMERZBANK AG	HONG KONG
119	BANK OF WENZHOU (FORMERLY WENZHOU CITY COMMERCIAL BANK)	CHINA	162	DEUTSCHE BANK AG	HONG KONG
120	YINZHOU BANK	CHINA	163	DBS BANK (HONG KONG) LIMITED	HONG KONG
121	BANK OF RUIFENG	CHINA	164	EBL FINANCE (HK) LIMITED	HONG KONG
122	ZHONGSHAN RURAL COMMERCIAL BANK COMPANY LIMITED	CHINA	165	HABIB BANK ZURICH (HONG KONG) LIMITED	HONG KONG
123	ALPHA BANK CYPRUS LTD	CYPRUS	166	ICICI BANK LTD	HONG KONG
124	BANQUE BEMO SAL	CYPRUS	167	THE BANK OF NEW YORK MELLON, HONG KONG BRANCH	HONG KONG
125	COMMERZBANK AG	CZECHIA	168	MIZUHO BANK, LTD. HONG KONG BRANCH	HONG KONG
126	CESKA SPORITELNA A.S.	CZECHIA	169	MASHREQBANK PSC., HONG KONG BRANCH	HONG KONG
127	DANSKE BANK A/S	DENMARK	170	WELLS FARGO BANK, N.A., HONG KONG BRANCH	HONG KONG
128	HANDELSBANKEN	DENMARK	171	PBL FINANCE (HONG KONG) LIMITED	HONG KONG
129	BANK AUDI SAE	EGYPT	172	STANDARD CHARTERED BANK (HONG KONG) LIMITED	HONG KONG
130	BANQUE DU CAIRE	EGYPT	173	BUDAPEST BANK ZRT	HUNGARY
131	MASHREQ BANK	EGYPT	174	AB BANK LIMITED	INDIA
132	DANSKE BANK A/S, FINLAND BRANCH	FINLAND	175	ALLAHABAD BANK	INDIA
133	SVENSKA HANDELSBANKEN	FINLAND	176	UNION BANK OF INDIA, FORMERLY ANDHRA BANK	INDIA
134	OP CORPORATE BANK PLC	FINLAND	177	AXIS BANK LIMITED	INDIA
135	CM - CIC BANQUES	FRANCE	178	BANK OF CEYLON	INDIA
136	COMMERZBANK AG	FRANCE	179	BANK OF INDIA	INDIA
137	KBC BANK NV PARIS	FRANCE	180	BANK OF AMERICA, N.A. MUMBAI	INDIA
138	NATIXIS	FRANCE	181	MUFG BANK, LTD.	INDIA
139	SOCIETE GENERALE	FRANCE	182	SONALI BANK	INDIA
140	JOH. BERENBERG,GOSSLER UND CO.KG	GERMANY	183	CENTRAL BANK OF INDIA	INDIA
141	COMMERZBANK AG	GERMANY	184	CANARA BANK	INDIA
142	COMMERZBANK AG	GERMANY	185	FEDERAL BANK LIMITED, THE	INDIA

Sl	Correspondent Name	Correspondent Country Name	Sl	Correspondent Name	Correspondent Country Name
186	HDFC BANK LIMITED	INDIA	233	THE BANK OF NEW YORK MELLON, TOKYO BRANCH	JAPAN
187	ICICI BANK LIMITED	INDIA	234	MIZUHO BANK, LTD.	JAPAN
188	INDUSIND BANK LIMITED	INDIA	235	WELLS FARGO BANK, N.A., TOKYO BRANCH	JAPAN
189	INDIAN OVERSEAS BANK	INDIA	236	SAITAMA RESONA BANK, LIMITED	JAPAN
190	KARNATAKA BANK LTD.	INDIA	237	STANDARD CHARTERED BANK	JAPAN
191	BANK OF MAHARASHTRA	INDIA	238	SUMITOMO MITSUI BANKING CORPORATION	JAPAN
192	MIZUHO BANK, LTD.	INDIA	239	ARAB BANK PLC	JORDAN
193	MASHREQ BANK	INDIA	240	CITIBANK N.A. NAIROBI	KENYA
194	PUNJAB NATIONAL BANK	INDIA	241	NATIONAL BANK OF KENYA LTD.	KENYA
195	STATE BANK OF INDIA	INDIA	242	CITIBANK KOREA INC	KOREA, REPUBLIC OF
196	STANDARD CHARTERED BANK	INDIA	243	KOOKMIN BANK	KOREA, REPUBLIC OF
197	THE SOUTH INDIAN BANK LTD	INDIA	244	DAEGU BANK, LTD.,THE	KOREA, REPUBLIC OF
198	SYNDICATE BANK	INDIA	245	WOORI BANK, SEOUL	KOREA, REPUBLIC OF
199	UNION BANK OF INDIA	INDIA	246	INDUSTRIAL BANK OF KOREA	KOREA, REPUBLIC OF
200	UCO BANK	INDIA	247	KEB HANA BANK	KOREA, REPUBLIC OF
201	PUNJAB NATIONAL BANK (E-UBI)	INDIA	248	WELLS FARGO BANK, N.A., SEOUL BRANCH	KOREA, REPUBLIC OF
202	VIJAYA BANK	INDIA	249	BUSAN BANK	KOREA, REPUBLIC OF
203	YES BANK LIMITED	INDIA	250	STANDARD CHARTERED BANK KOREA LIMITED	KOREA, REPUBLIC OF
204	PT. BANK BUKOPIN, TBK	INDONESIA	251	SHINHAN BANK	KOREA, REPUBLIC OF
205	BANK MANDIRI (PERSERO), PT	INDONESIA	252	BURGAN BANK K.P.S.C	KUWAIT
206	BANK NEGARA INDONESIA - PT (PERSERO)	INDONESIA	253	COMMERCIAL BANK OF KUWAIT KPSC,THE	KUWAIT
207	MUFG BANK, LTD. JAKARTA BRANCH	INDONESIA	254	NATIONAL BANK OF KUWAIT S.A.K.P.	KUWAIT
208	PT. BANK RAKYAT INDONESIA (PERSERO), TBK	INDONESIA	255	BANK OF BEIRUT S.A.L.	LEBANON
209	CITIBANK, N.A.	INDONESIA	256	CIMB BANK BERHAD	MALAYSIA
210	PT. BANK MAYAPADA INTERNATIONAL TBK	INDONESIA	257	RHB ISLAMIC BANK BERHAD	MALAYSIA
211	PT. BANK SBI INDONESIA	INDONESIA	258	RHB BANK BERHAD	MALAYSIA
212	STANDARD CHARTERED BANK	INDONESIA	259	STANDARD CHARTERED BANK MALAYSIA BERHAD	MALAYSIA
213	DANSKE BANK A/S	IRELAND	260	BANK ONE LTD	MAURITIUS
214	BANCO BPM SPA	ITALY	261	BANK OF AMERICA, MEXICO S.A.	MEXICO
215	INTESA SANPAOLO SPA	ITALY	262	HIMALAYAN BANK LTD.	NEPAL
216	UBI BANCA S.P.A.	ITALY	263	NEPAL BANK LIMITED	NEPAL
217	BANCA NAZIONALE DEL LAVORO S.P.A.	ITALY	264	NIC ASIA BANK LIMITED	NEPAL
218	MUFG BANK, LTD.	ITALY	265	NEPAL BANGLADESH BANK LIMITED	NEPAL
219	BANCA POPOLARE DELL'ALTO ADIGE/SUEDTIROLER VOLKSBANK	ITALY	266	STANDARD CHARTERED BANK NEPAL LIMITED	NEPAL
220	CREDITO VALTELLINESE	ITALY	267	SUNRISE BANK LIMITED	NEPAL
221	BPER BANCA S.P.A.	ITALY	268	ABN AMRO BANK N.V.	NETHERLANDS
222	COMMERZBANK AG	ITALY	269	BANK OF AMERICA MERRILL LYNCH INTERNATIONAL DESIGNATED ACTIVITY COMPANY, AMSTERDAM BRANCH	NETHERLANDS
223	CASSA DI RISPARMIO DI BOLZANO S.P.A.	ITALY	270	COMMERZBANK AG KANTOOR AMSTERDAM	NETHERLANDS
224	BANCO BPM SPA (FORMERLY CREDITO BERGAMASCO)	ITALY	271	DEUTSCHE BANK AG (FORMERLY DEUTSCHE BANK NEDERLAND N.V.)	NETHERLANDS
225	BANCA MONTE DEI PASCHI DI SIENA S.P.A.	ITALY	272	SVENSKA HANDELSBANKEN (PUBL) AB	NETHERLANDS
226	BANCA UBAE SPA	ITALY	273	ANZ BANK NEW ZEALAND LIMITED	NEW ZEALAND
227	UNICREDIT S.P.A.	ITALY	274	ASB BANK LIMITED	NEW ZEALAND
228	THE SENSU IKEDA BANK, LTD.	JAPAN	275	DANSKE BANK A/S	NORWAY
229	MUFG BANK, LTD.	JAPAN	276	HANDELSBANKEN	NORWAY
230	CHIBA KOGYO BANK, LTD., THE	JAPAN	277	BANK MUSCAT SAOG	OMAN
231	KOOKMIN BANK	JAPAN	278	UNIMONI EXCHANGE LLC	OMAN
232	RESONA BANK, LTD., TOKYO	JAPAN	279	BANK AL HABIB LIMITED	PAKISTAN

Sl	Correspondent Name	Correspondent Country Name	Sl	Correspondent Name	Correspondent Country Name
280	MCB ISLAMIC BANK LIMITED	PAKISTAN	327	UNICREDIT BANK CZ AND SK, SK BRANCH	SLOVAKIA
281	HABIB METROPOLITAN BANK LIMITED	PAKISTAN	328	FIRSTSTRAND BANK LIMITED	SOUTH AFRICA
282	NATIONAL BANK OF PAKISTAN	PAKISTAN	329	BANCO DE SABADELL, S.A.	SPAIN
283	STANDARD CHARTERED BANK (PAKISTAN) LIMITED	PAKISTAN	330	BANCO SANTANDER S.A.	SPAIN
284	SUMMIT BANK LTD	PAKISTAN	331	ABANCA CORPORACION BANCARIA, S.A.	SPAIN
285	UNITED BANK LIMITED	PAKISTAN	332	BANKIA S.A.	SPAIN
286	AUSTRALIA AND NEW ZEALAND BANKING GROUP (PNG) LTD.	PAPUA NEW GUINEA	333	CAIXABANK, S.A.	SPAIN
287	BANCO DE CREDITO DEL PERU	PERU	334	COMMERZBANK AG	SPAIN
288	BANCO INTERNACIONAL DEL PERU (INTERBANK)	PERU	335	BANCO SANTANDER S.A. FORMERLY BANCO ESPANOL DE CREDITO	SPAIN
289	BANK OF AMERICA, N.A. MANILA	PHILIPPINES	336	BANCO SANTANDER S.A. (FORMERLY BANCO POPULAR ESPANOL, S.A.)	SPAIN
290	ALIOR BANK SPOLKA AKCYJNA	POLAND	337	AXIS BANK LTD.	SRI LANKA
291	BANK MILLENNIUM S.A.	POLAND	338	BANK OF CEYLON	SRI LANKA
292	PKO BANK POLSKI S.A.	POLAND	339	COMMERCIAL BANK OF CEYLON PLC	SRI LANKA
293	BANK POLSKA KASA OPIEKI SA - BANK PEKAO SA	POLAND	340	ICICI BANK LTD	SRI LANKA
294	BNP PARIBAS BANK POLSKA S.A.	POLAND	341	STANDARD CHARTERED BANK	SRI LANKA
295	MASHREQ BANK	QATAR	342	SEYLAN BANK PLC	SRI LANKA
296	STANDARD CHARTERED BANK	QATAR	343	DANSKE BANK	SWEDEN
297	UNITED BANK LIMITED, DOHA	QATAR	344	SVENSKA HANDELSBANKEN AB	SWEDEN
298	BANCA COMERCIALA ROMANA S.A	ROMANIA	345	SWEDBANK AB (PUBL)	SWEDEN
299	UNICREDIT BANK AO	RUSSIAN FEDERATION	346	BANQUE DE COMMERCE ET DE PLACEMENTS S.A.	SWITZERLAND
300	BANK AL BILAD	SAUDI ARABIA	347	COMMERZBANK AG	SWITZERLAND
301	ARAB NATIONAL BANK	SAUDI ARABIA	348	HABIB BANK AG ZURICH	SWITZERLAND
302	BANK AL-JAZIRA	SAUDI ARABIA	349	LUZERNER KANTONALBANK	SWITZERLAND
303	BANKMUSCAT	SAUDI ARABIA	350	ZUERCHER KANTONALBANK	SWITZERLAND
304	NATIONAL BANK OF PAKISTAN	SAUDI ARABIA	351	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, TAIPEI BRANCH	TAIWAN
305	AL RAJHI BANK	SAUDI ARABIA	352	BANK OF CHINA LIMITED TAIPEI BRANCH	TAIWAN
306	SAMBA FINANCIAL GROUP	SAUDI ARABIA	353	BANK OF AMERICA, N.A. TAIPEI	TAIWAN
307	SAUDI INVESTMENT BANK, THE	SAUDI ARABIA	354	JPMORGAN CHASE BANK, N.A., TAIPEI BRANCH	TAIWAN
308	RAIFFEISEN BANKA A.D.	SERBIA	355	DBS BANK (TAIWAN) LTD	TAIWAN
309	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	SINGAPORE	356	THE BANK OF NEW YORK MELLON, TAIPEI BRANCH	TAIWAN
310	AXIS BANK LIMITED	SINGAPORE	357	WELLS FARGO BANK, N.A., TAIPEI BRANCH	TAIWAN
311	BANK OF INDIA	SINGAPORE	358	STANDARD CHARTERED BANK (TAIWAN) LIMITED	TAIWAN
312	BANK OF AMERICA, N.A. SINGAPORE	SINGAPORE	359	TAIPEI FUBON COMMERCIAL BANK CO., LTD	TAIWAN
313	BANK OF AMERICA (SINGAPORE) LTD.	SINGAPORE	360	CRDB BANK PLC	TANZANIA, UNITED REPUBLIC OF
314	CITIBANK,N.A.	SINGAPORE	361	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	THAILAND
315	COMMERZBANK AG, SINGAPORE BRANCH	SINGAPORE	362	BANK OF AMERICA, N.A. BANGKOK	THAILAND
316	CTBC BANK CO., LTD., SINGAPORE BRANCH	SINGAPORE	363	BANK OF AYUDHYA PUBLIC COMPANY LIMITED, BANGKOK OFFICE	THAILAND
317	DBS BANK LTD	SINGAPORE	364	CITIBANK N.A.	THAILAND
318	DEUTSCHE BANK AG	SINGAPORE	365	EXPORT-IMPORT BANK OF THAILAND	THAILAND
319	ICICI BANK LIMITED	SINGAPORE	366	KASIKORNBANK PUBLIC COMPANY LIMITED	THAILAND
320	KBC BANK N.V. SINGAPORE BRANCH	SINGAPORE	367	MIZUHO BANK, LTD., BANGKOK BRANCH	THAILAND
321	MIZUHO BANK, LTD. SINGAPORE BRANCH	SINGAPORE	368	STANDARD CHARTERED BANK (THAI) PCL	THAILAND
322	WELLS FARGO BANK, NA	SINGAPORE	369	SIAM COMMERCIAL BANK PCL., THE	THAILAND
323	RHB BANK BERHAD	SINGAPORE	370	SUMITOMO MITSUI BANKING CORPORATION	THAILAND
324	STANDARD CHARTERED BANK (SINGAPORE) LIMITED	SINGAPORE	371	CIMB THAI BANK PUBLIC COMPANY LIMITED (FORMERLY BANKTHAI PUBLIC COMPANY LIMITED)	THAILAND
325	STANDARD CHARTERED BANK	SINGAPORE	372	TURKIYE FINANS KATILIM BANKASI A.S.	TURKEY
326	SUMITOMO MITSUI BANKING CORPORATION	SINGAPORE	373	AKBANK T.A.S.	TURKEY

SI	Correspondent Name	Correspondent Country Name	SI	Correspondent Name	Correspondent Country Name
374	ANADOLUBANK A.S.	TURKEY	405	BANK OF AMERICA, N.A.	UNITED STATES OF AMERICA
375	ICBC TURKEY BANK A.S. (FORMERLY TEKSTIL BANKASI A.S.)	TURKEY	406	BANK OF AMERICA, N.A.	UNITED STATES OF AMERICA
376	TURKIYE HALK BANKASI A.S. (HEAD OFFICE)	TURKEY	407	MUFG BANK LTD.	UNITED STATES OF AMERICA
377	JSC 'BANK CREDIT DNEPR'	UKRAINE	408	JPMORGAN CHASE BANK, N.A.	UNITED STATES OF AMERICA
378	ABU DHABI COMMERCIAL BANK	UNITED ARAB EMIRATES	409	CITY NATIONAL BANK	UNITED STATES OF AMERICA
379	AXIS BANK LIMITED, DIFC BRANCH (REGULATED BY DFSA)	UNITED ARAB EMIRATES	410	CITIBANK N.A.	UNITED STATES OF AMERICA
380	BANK OF BARODA	UNITED ARAB EMIRATES	411	HABIB AMERICAN BANK	UNITED STATES OF AMERICA
381	MASHREQBANK PSC.	UNITED ARAB EMIRATES	412	WOORI AMERICA BANK, NEW YORK	UNITED STATES OF AMERICA
382	COMMERCIAL BANK OF DUBAI	UNITED ARAB EMIRATES	413	WOORI BANK, LOS ANGELES	UNITED STATES OF AMERICA
383	EMIRATES NBD BANK PJSC	UNITED ARAB EMIRATES	414	ICICI BANK LIMITED	UNITED STATES OF AMERICA
384	AL FARDAN EXCHANGE LLC	UNITED ARAB EMIRATES	415	THE BANK OF NEW YORK MELLON	UNITED STATES OF AMERICA
385	HABIB BANK AG ZURICH	UNITED ARAB EMIRATES	416	KEYBANK NATIONAL ASSOCIATION	UNITED STATES OF AMERICA
386	WOORI BANK DUBAI BRANCH	UNITED ARAB EMIRATES	417	MIZUHO BANK, LTD. NEW YORK BRANCH	UNITED STATES OF AMERICA
387	FIRST ABU DHABI BANK PJSC	UNITED ARAB EMIRATES	418	MASHREQBANK PSC., NEW YORK BRANCH	UNITED STATES OF AMERICA
388	NATIONAL BANK OF FUJAIRAH	UNITED ARAB EMIRATES	419	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA
389	STANDARD CHARTERED BANK	UNITED ARAB EMIRATES	420	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA
390	AL ROSTAMANI INTERNATIONAL EXCHANGE	UNITED ARAB EMIRATES	421	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA
391	U.A.E. EXCHANGE CENTER LLC	UNITED ARAB EMIRATES	422	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA
392	UNIVERSAL EXCHANGE CENTER	UNITED ARAB EMIRATES	423	STANDARD CHARTERED BANK	UNITED STATES OF AMERICA
393	UNITED BANK LTD.	UNITED ARAB EMIRATES	424	SHINHAN BANK	UNITED STATES OF AMERICA
394	SONALI BANK (UK) LTD	UNITED KINGDOM	425	SUMITOMO MITSUI BANKING CORPORATION	UNITED STATES OF AMERICA
395	JPMORGAN CHASE BANK, N.A.	UNITED KINGDOM	426	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA
396	CITIBANK N.A.	UNITED KINGDOM	427	ASIA COMMERCIAL BANK	VIET NAM
397	HBL BANK UK LIMITED	UNITED KINGDOM	428	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	VIET NAM
398	HANDELSBANKEN PLC	UNITED KINGDOM	429	JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	VIET NAM
399	HABIB BANK ZURICH PLC	UNITED KINGDOM	430	MUFG BANK, LTD., HO CHI MINH CITY BRANCH	VIET NAM
400	ICICI BANK UK PLC	UNITED KINGDOM	431	LIEN VIET POST JOINT STOCK COMMERCIAL BANK	VIET NAM
401	KBC BANK NV LONDON	UNITED KINGDOM	432	STANDARD CHARTERED BANK (VIETNAM) LIMITED	VIET NAM
402	MASHREQ BANK PSC	UNITED KINGDOM	433	TIENPHONG COMMERCIAL JOINT STOCK BANK	VIET NAM
403	WELLS FARGO BANK, N.A., LONDON BRANCH	UNITED KINGDOM	434	ZAMBIA NATIONAL COMMERCIAL	ZAMBIA
404	STANDARD CHARTERED BANK	UNITED KINGDOM			

**BASEL III PILLAR III**  
**MARKET DISCIPLINE**  
**OF**  
**UTTARA BANK LIMITED**

# Disclosure on Risk Based Capital

## Annual Disclosure for the year ended December 31, 2020

### Foreword

Meaningful information about common key risk metrics to market participants is a fundamental tenet of a sound banking system that reduces information asymmetry and helps promote comparability of banks' risk profiles within and across jurisdictions. Pillar 3 of the Basel framework aims to promote market discipline through regulatory disclosure requirements. These requirements enable market participants to access key information relating to a bank's regulatory capital and risk exposures in order to increase transparency and confidence about a bank's exposure to risk and the overall adequacy of its regulatory capital.

With a view to ensuring transparency in the financial sector, in line with the recommendations of Basel Committee on Banking Supervision popularly known as Basel Accords, Bangladesh Bank has formulated "Guidelines on Risk Based Capital Adequacy" in terms of Bangladesh context. Under this guideline, market disclosure occupies a decisive share since the public disclosure of prudential information is an important component of Basel-III framework of capital measurement and capital adequacy. This disclosure aims at enhancing transparency in the financial market of Bangladesh through setting up minimum requirement for disclosure of information on the risk management and capital adequacy.

The following detailed qualitative and quantitative disclosures of the Bank are furnished in accordance with the BRPD Circular No: 18 of 21st December, 2014 to enable our stakeholders make informed assessment regarding the bank's financial health and to identify the risks relating to the assets and capital adequacy as on December 31, 2020.

### Uniformity and Validation:

The quantitative disclosures are made on the basis of consolidated audited financial statements of UBL and its Subsidiaries as at and for the year ended December 31, 2020; prepared under relevant International Accounting & Financial Reporting Standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and related circulars/ instructions issued by Bangladesh Bank from time to time.

The assets, liabilities, revenues and expenses of the subsidiaries are combined with those of the parent company (UBL), eliminating intra-company transactions. Assets of the subsidiaries were risk weighted and equities of subsidiaries were crossed out with the investment of UBL while consolidating.

The information presented in this Pillar 3 Report is not required to be, and has not been, subject to external audit. UBL has not omitted any disclosures on the grounds that the information may be proprietary or confidential.

So, information presented in the 'Quantitative Disclosures' section can easily be verified and validated with corresponding information presented in the consolidated audited financial statements 2020 of UBL.



## Components of Disclosure:

Disclosure is organized as per Bangladesh Bank requirement in the following components:

1. Scope of Application
2. Capital Structure
3. Capital Adequacy
4. Credit Risk
5. Equities: Disclosures for Banking Book Positions
6. Interest Rate Risk in the Banking Book
7. Market Risk
8. Operational Risk
9. Leverage Ratio
10. Liquidity Ratio
11. Remuneration

### 1. Scope of Application

#### 1.1. Qualitative Disclosure

##### *a) Top corporate entity in the Group to which this guideline applies*

The framework applies to Uttara Bank Limited (UBL) on ‘Consolidated Basis’ as there were two (02) subsidiaries of the Bank as on the reporting date i.e. December 31, 2020. However, ‘Solo Basis’ information has been presented beside those of ‘Consolidated Basis’ to facilitate comparison.

##### *b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group that are:*

- *Fully consolidated*
- *Given a deduction treatment &*
- *Neither consolidated nor deducted*

**Entities within the Group:** The Bank has two (02) fully owned subsidiaries incorporated for respective operations.

- a) **UB Capital and Investment Ltd** was incorporated as a Public Limited Company with the Registrar of Joint Stock Companies and Firms, Dhaka Bangladesh on September 28, 2010 under the Bank Company Act, 1994 bearing Registration no C-87220/10.
- b) **Uttara Bank Securities Ltd** was incorporated as a Public Limited Company with the Registrar of Joint Stock Companies and Firms, Dhaka Bangladesh on June 13, 2013 under the Bank Company Act, 1994 bearing Registration No.109691/13.

*Financials are fully consolidated, inter-company transactions & balances are eliminated.*

##### *c) Any restrictions, or major impediments, on transfer of funds or regulatory capital within the Bank.*

The rules and regulations of ‘Single Borrower Exposure Limit’ for the customers are equally applicable for the Bank in financing its own subsidiaries.

## 1.2. Quantitative Disclosures

### d) Surplus capital of insurance subsidiaries in the capital of the consolidated group.

Not Applicable.

## 2. Capital Structure

### 2.1. Qualitative Disclosure

#### a) Main features of all capital instruments, eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.

For the purpose of calculating capital under capital adequacy framework, the capital of banks has been classified into two (02) tiers. Total regulatory capital consists of sum of the following categories:

1. Tier 1 Capital (*Going Concern Capital*)
  - a) Common Equity Tier 1
  - b) Additional Tier 1
2. Tier 2 Capital (*Gone Concern Capital*)

Conditions	Status
• CET 1 $\geq$ 4.5% of total RWA.	Complied.
• Tier 1 $\geq$ 6% of total RWA.	Complied.
• Minimum CRAR $\geq$ 10% of total RWA.	Complied.
• AT1 $\leq$ 1.5% of total RWA/ 33.33% of CET1, whichever is higher.	Complied.
• Tier 2 $\leq$ 4% of total RWA or 88.89% of CET1, whichever is higher.	Complied.

### 2.2. Quantitative Disclosures

#### a) Amount of Regulatory capital, with separate disclosure of: CET1 Capital, Additional Tier 1 Capital, Total Tier 1 Capital & Tier 2 Capital.

#### b) Regulatory Adjustments/ Deductions from Capital.

#### c) Total Eligible Capital.

		In Crore	
Components of Capital		Solo (Bank)	Consolidated
<b>A</b>	<b>Tier-1 Capital (Going Concern Capital)</b>	<b>1,541.11</b>	<b>1,540.52</b>
	<b>1. Common Equity Tier-1</b>	<b>1,541.11</b>	<b>1,540.52</b>
<b>a</b>	Fully Paid-up Capital	501.94	501.94
	Statutory Reserve	541.94	541.94
	General Reserve	335.56	335.56
	Retained Earnings	157.02	156.44
	Dividend Equalization Reserve	6.44	6.44
	Minority Interest in Subsidiaries		
	<b>Less: Intangible Assets</b>	<b>-1.80</b>	<b>-1.80</b>
	<b>2. Additional Tier-1 Capital</b>	<b>-</b>	<b>-</b>
<b>B</b>	<b>Tier-2 Capital (Gone Concern Capital)</b>	<b>119.39</b>	<b>118.25</b>
	General Provision	119.39	118.25
	Revaluation Reserves	139.36	139.36
	Minority Interest in Subsidiaries	-	0.00
	Revaluation Reserves (Phase-in deductions)	-139.36	-139.36
	<b>Total Regulatory Capital (A+B)</b>	<b>1,660.49</b>	<b>1,658.78</b>

### 3. Capital Adequacy

#### 3.1. Qualitative Disclosure

*a) Bank's capital adequacy assessment approaches to support current & future activities.*

Regulatory capital assessment is an integrated and comprehensive process. Consistent to its level of capital, Bank manages its exposure through sound risk management, careful selection of credit exposures and conservative business strategy. Credit policy and investment policy of the bank are designed in such a way that ensures the safety of all concerned stakeholders.

On behalf of the Board of Directors, Risk Management Committee (RMC) ensures the implementation of Supervisory Review Process, that states capital adequacy goals with respect to risk, taking account of the bank's strategic focus and business plan to ensure the integrity of the overall risk management process so that all material risks faced by the bank can be addressed in the capital assessment process.

UBL has adopted Standardized Approach for computation of capital charge for credit risk and market risk while Basic Indicator Approach for operational risk, in line with the RBCA guideline.

#### 3.2. Quantitative Disclosures

*a) Capital Requirement for Credit Risk, Market Risk & Operational Risk.*

*b) Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio:*

- *For the Consolidated Group; and*
- *For Stand Alone*

*c) Minimum Capital Requirement (MCR) & Capital Conservation Buffer.*

*d) Capital under Pillar 2 Requirement.*

Particulars	In Crore			
			Solo (Bank)	Consolidated
<b>Pillar I - Minimum Capital Requirement</b>				
Credit Risk		Tk.	955.09	946.00
Market Risk		Tk.	45.60	49.76
Operational Risk		Tk.	184.71	184.97
		<b>Tk.</b>	<b>1,185.39</b>	<b>1,180.73</b>
<b>Total Regulatory Capital</b>			<b>1,660.49</b>	<b>1,658.78</b>
<b>Risk Weighted Assets</b>			<b>11,853.90</b>	<b>11,807.31</b>
<b>Capital to Risk Weighted Assets Ratio</b>				
Capital to RWA	<b>Min</b>	10%	14.01%	14.05%
CET-1 + Conservation Buffer	<b>Min</b>	7%	13.00%	13.05%
Tier-1 Capital	<b>Min</b>	6%	13.00%	13.05%
Tier-2 Capital		4%	1.01%	1.00%
Capital Conservation Buffer	<b>Min</b>	2.5%	4.01%	4.05%
<b>Pillar II - Available Capital</b>		Tk.	178.75	182.86

## 4. Credit Risk

### 4.1. Qualitative Disclosure

a) *The general qualitative disclosure with respect to credit risk, including:*

- *Definitions of Past Due and Impaired (for accounting purposes);*
- *Description of approaches followed for specific, general allowances & statistical methods;*
- *Discussion of the bank's Credit Risk Management policy.*

Credit risk is defined as the probability of the loss (due to the non-recovery of) emanating from the credit extended as a result of the non-fulfilment of contractual obligations arising from inability or unwillingness of the counterparty or for any other reason.

➤ **Past due & Impaired Loans**

According to "Guidelines on Risk Based Capital Adequacy", "Past Due" means overdue for 60 days or more that include SMA, SS, DF & BL.

➤ **Approaches for Specific & General Allowances/ Provision**

General and Specific Provisions on loans and advances are made quarterly by management review as per instructions contained in BRPD Circular. Provisions and interest suspense are separately shown under other liabilities as per 1<sup>st</sup> schedule of Bank Company Act 1991 (amendment up to 2013), instead of netting off with loans. Criteria for loan classification & provisioning is as below:

Type of Facility	Sub Standard (SS)		Doubtful (DF)		Bad & Loss (BL)	
	Overdue	%	Overdue	%	Overdue	%
Continuous Loan	≥ 3 Months but ≤ 6 Months	20%	≥ 6 Months but ≤ 9 Months	50%	≥ 9 Months	100%
Demand Loan						
Fixed Term Loan >10 lac			≥ 6 Months but ≤ 9 Months		≥ 9 Months but ≤ 12 Months	
Fixed Term Loan <10 lac	≥ 12 Months but ≤ 36 Months	5%	≥ 36 Months but ≤ 60 Months	5%/20%	≥ 60 Months	100%
Short Term Agricultural & Micro Credit/ CSME						

General provisions for unclassified loans & advances and contingent assets are measured as per BANGLADESH BANK prescribed provisioning rates as mentioned below:

Unclassified (including SMA)	General Provision
General Loans & Advances	1.00%
Small & Medium Enterprise/ CSME	0.25%
Loans to BHs/ MBs/ SDs against Shares Etc.	2.00%
Housing Finance	1.00%
Loans for Professionals	2.00%
Consumer Financing	2.00%
Consumer Financing (Card)	2.00%
Short Term Agricultural & Micro Credit	1.00%
Off Balance Sheet Exposures	1.00%

➤ **Credit Risk Management Policy:**

Sound credit risk management presupposes the presence of a good system of credit analysis that will prop up the credit risks to be dealt with. Our endeavor in identifying, measuring, monitoring and controlling credit risk for each borrower and also at the portfolio level are working as the guiding principles of credit risk management.

Uttara Bank Limited always acknowledges effective Risk Management as the key to steady and stable growth for the Bank. The Bank's own lending policy has been introduced in the Bank in line with the directives received from the Bangladesh Bank and the Government.

The Branches are the business unit of the banking system. The loan application assessment process starts at branch level by the Relationship Managers, through zonal office and ends at Credit Approval Department of Head Office. Credit Marketing Department analyze the proposal from different perspectives in line with lending policy of the Bank, while Credit Approval Department analyze business worthiness of the proposal and forward towards Credit Committee.

#### 4.2. Quantitative Disclosures

*a) Total gross credit risk exposure broken down by major types of credit exposure.*

In Crore			
Sn	Exposures Type	Solo (Bank)	Consolidated
1	Banks & NBFI	303.85	303.85
2	Commercial Real Estate	51.68	51.68
3	Consumer Finance	13.61	13.61
4	Corporate	3,821.35	3,821.35
5	Residential Mortgage	876.42	876.42
6	Retail/ Individual	356.55	356.55
7	Staff Loan	223.50	223.50
8	SME	6,539.26	6,539.26
9	Bills Purchased/ Disc/ Neg.	209.83	209.83
10.	Past Due	989.35	989.35
		<b>13,385.40</b>	<b>13,385.40</b>

*b) Geographical distribution of credit exposure.*

In Crore		
Sn	Division	Amount
1	Dhaka Division	8,161.60
2	Chittagong Division	1,899.02
3	Khulna Division	693.89
4	Barisal Division	446.84
5	Rajshahi Division	907.94
6	Sylhet Division	337.46
7	Rangpur Division	642.12
8	Mymensingh Division	296.54
		<b>13,385.40</b>

*c) Industry or Counterparty type distribution of credit exposure.*

		<b>In Crore</b>
<b>Sn</b>	<b>Sector</b>	<b>Amount</b>
1	Fuel and Power	0.65
2	ICT	14.34
3	Jute and Jute Products	30.86
4	Agriculture (Crops)	50.37
5	Leather & Leather Products	82.59
6	Drugs & Pharmaceuticals	95.14
7	Plastic & Plastic Products	128.88
8	Manufacturing of Chemical & Chemical Products	171.21
9	Paper, Paper Products & Publishing	209.83
10	Food & Beverage	250.49
11	Construction- Commercial	364.29
12	Consumer Loan	378.83
13	Manufacturing of Non-Metallic	410.53
14	Agriculture (Non-Crops)	449.08
15	Textile Others	482.18
16	Iron & Steels	603.06
17	RMG	619.09
18	Agro Based Industries	786.49
19	NGOs and MFIs	796.97
20	Construction- Apartment/ Housing	1,063.14
21	Others	1,466.38
22	Trading- Retail	1,878.68
23	Trading- Wholesale	3,052.28
		<b>13,385.40</b>

*d) Residual contractual maturity breakdown of the whole portfolio.*

		<b>In Crore</b>
<b>Sn</b>	<b>Maturity Bucket</b>	<b>Amount</b>
1	Repayable on demand up to 1 month	1,962.46
2	Over 1 month but not more than 3 months	2,064.40
3	Over 3 months but not more than 1 year	6,608.77
4	Over 1 year but not more than 5 years	1,437.91
5	Over 5 years	1,311.85
		<b>13,385.40</b>

*e) Sector wise exposure of Classified loans & Past due loans.*

		<b>In Crore</b>
<b>Sn</b>	<b>Sector</b>	<b>Amount</b>
1	Agriculture (Crops)	14.58
2	Agriculture (Non-Crops)	33.36
3	Agro Based Industries	64.27
4	Construction- Apartment/ Housing	27.03
5	Construction- Commercial	6.15
6	Consumer Loan	5.44
7	Drugs & Pharmaceuticals	8.21

8	Food & Beverage	0.32
9	ICT	5.00
10	Iron & Steels	15.64
11	Leather & Leather Products	0.09
12	Manufacturing of Chemical & Chemical Products	1.09
13	Manufacturing of Non-Metallic	2.33
14	NGOs and MFIs	44.39
15	Others	80.89
16	Paper, Paper Products & Publishing	14.62
17	Plastic & Plastic Products	2.18
18	RMG	25.88
19	Textile Others	123.15
20	Trading- Retail	171.17
21.	Trading- Wholesale	343.56
		<b>989.35</b>

## 5. Equities: Disclosures for Banking Book Positions

### 5.1. Qualitative Disclosure

a) *Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons.*

Investment in equity securities by UBL is broadly categorized into two parts: Quoted securities (Ordinary shares, Mutual Fund) and Un-quoted securities.

- **Quoted Securities** are those placed into the trading book assets, are traded in the secondary market.
- **Un-Quoted Securities** are categorized as banking book equity exposure.

b) *Important policies of Equity holdings in the banking book including the valuation methodologies & accounting techniques, key assumptions practices affecting valuation as well as significant changes in these practices.*

Investments in these equity securities have been initiated with a view to making capital gain by selling them in the future or hold for dividend income. Both quoted and un-quoted equity securities are valued at cost and requisite provisions are maintained to offset the price shock i.e. if prices fall below the cost price.

### 5.2. Quantitative Disclosures

a) *Fair value & Market value of Investments; comparison to publicly quoted share values where the share price is materially different from fair value; for quoted securities.*

In Crore			
Sn	Investment Value	Solo (Bank)	Consolidated
1	Fair Value	30.38	57.92
2	Market Value	141.15	162.00

b) *Gains (Losses) arising from sales & liquidations.*

- *Cumulative Realized Gains (Losses)*

- *Total Unrealized Gains (Losses)*
- *Total Latent Revaluation Gains (Losses)*
- *Any amounts of the above included in Tier 2 capital.*

Not Applicable.

c) *Capital requirements broken down by appropriate equity groupings, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.*

In Crore			
Sn	Market Risk	Solo (Bank)	Consolidated
1	Specific Market Risk	14.11	16.20
2	General Market Risk	14.11	16.20

## 6. Interest Rate Risk in the Banking Book (IRRBB)

### 6.1. Qualitative Disclosure

a) *The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behaviour of non-maturity deposits, and frequency of IRRBB measurement.*

Interest rate risk in the banking book (IRRBB) is the current or potential risk to the interest rate sensitive assets and liabilities of a bank's balance sheet as well as the off-balance sheet items arising out of adverse or volatile movements in market interest rate. Volatile movements of market interest rate adversely affect the value of interest rate sensitive assets and liabilities that consequentially results in the loss of equity value.

IRRBB arises from differences between the timing of rate changes and the timing of cash flows (re-pricing risk); from changing rate relationships among yield curves that affect bank activities (basis risk); from changing rate relationships across the range of maturities (yield curve risk); and from interest rate related options embedded in bank products (option risk).

The process of interest rate risk management by the bank involves determination of the business objectives, expectation about future macro-economic variables & understanding the money markets and debt market in which it operates. Interest rate risk management also includes quantifying the appetite for market risk to which bank is comfortable. The Bank uses the following two (02) approach to manage interest rate risks inherent in the Balance sheet:

- Simple Sensitivity Analysis and
- Duration Gap Analysis

### 6.2. Quantitative Disclosures

a) *The increase (decline) in earnings or economic value for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).*



Particulars	Basis	Before Shock	After Shock		
			Minor (1%)	Moderate (2%)	Major (3%)
DGAP	Years	0.26			
Regulatory Capital	Crore Tk.	1,660.49	1,629.74	1,574.50	1,519.27
RWA	Crore Tk.	11,853.90	11,972.81	11,917.57	11,862.34
CRAR	%	14.01%	13.61%	13.21%	12.81%

## 7. Market Risk

### 7.1. Qualitative Disclosure

#### a) Views of BOD on trading/ investment activities

Market Risk, possibility of losing assets in balance sheet & off-balance sheet positions arising out of volatility in market variables i.e. interest rate, exchange rate and price.

- **Interest Rate risk** arises due to changes in yield curves, credit spreads and implied volatilities on interest rate options.
- **Equity Position Risk** arises due to changes in equity price, indices, baskets & implied volatilities on related options.
- **Foreign Exchange Risk** arises due to changes in exchange rates & implied volatilities on foreign exchange options.
- **Commodity Risk**; arises due to changes in exchange rates & implied volatilities on foreign exchange options.

All Market risk related policies/ guidelines are duly approved by the BOD. The BOD sets limit, review & update the compliance on regular basis targeting to mitigate market risk.

#### b) Methods used to measure Market risk

Bank applies maturity method in measuring interest rate risk in respect of securities in trading book. The capital charge for entire market risk exposure is computed under the standardized approach using the maturity method and in accordance with the guideline issued by Bangladesh Bank.

#### c) Market Risk Management System

To manage the interest rate risk, ALCO regularly monitors various ratios and parameters. Of the ratios, the key ratios that ALCO regularly monitors are Liquid asset to Total Assets, Volatile Liability Dependency Ratio, MTF Ratio, Snap Liquidity Ratio and Short-Term Borrowing to Liquid Assets Ratio. ALCO also regularly monitors the interest rate sensitive gap and duration gap of total portfolio.

To manage foreign exchange risk of the bank, the Bank has adopted the limit by central bank to monitor foreign exchange open positions. Foreign Exchange Risk is computed on the sum of net short positions or net long positions, whichever is higher of the foreign currency positions held by the Bank.

#### ***d) Policies and processes for mitigating Market Risk***

To mitigate Market Risk, Asset & Liability Management Department (ALMD) takes following measures:

- ***Interest Rate Risk Management:*** ALMD reviews the risks of changes in income of the Bank as a result of movements in market interest rates. In the usual course of business, the Bank tries to minimize the mismatch between the duration of interest sensitive assets and liabilities. Effective interest rate management is done through market analysis and Gap analysis.
- ***Foreign Exchange Risk Management:*** It is the risk that arises from potential fluctuations in the exchange rate, adverse exchange positioning or change in the market. ALMD mitigates this risk by supervising day to day trading activities and by setting limits.
- ***Equity Risk Management:*** Equity risk is defined as losses due to changes in market price of the equity held. To measure and identify the risk, market valuation of the share portfolio is done.

### **7.2. Quantitative Disclosures**

#### ***a) The capital requirements for:***

***Interest Rate risk; Equity Position risk; Foreign Exchange risk; and Commodity risk.***

**In Crore**

<b>Particulars</b>	<b>Solo (Bank)</b>	<b>Consolidated</b>
Interest Rate Risk	3.99	3.99
Equity Position Risk	28.23	32.39
Forex Risk	13.38	13.38
Commodity Risk	-	-
<b>Total Capital Charge</b>	<b>45.60</b>	<b>49.76</b>

## **8. Operational Risk**

### **8.1. Qualitative Disclosure**

#### ***a) Views of BOD on system to reduce Operational Risk***

***Performance gap of executives and staffs***

***Potential external events***

***Policies and processes for mitigating Operational Risk***

***Approach for calculating capital charge for Operational Risk***

Operational risk is the risk of loss arising from fraud, unauthorized activities, error, omission, inefficiency, systems failure or external events. It is inherent in every business organization and covers a wide spectrum of issues. We seek to minimize exposure to operational risk, subject to cost benefit trade-offs. The bank captures some pre-identified risk events associated with all functional departments of the bank through standard reporting format.

All the policies/ guidelines including Internal Control and Compliances and Board audit are duly approved by BOD. Audit Committee of the Board directly oversees the activities of internal control and compliances aiming to check all types of lapses and irregularities

inherent with operational activities of the Bank and thereby may create a notable downfall risk for the Bank. Operational Risk includes legal risk, but excludes strategic and reputation risk. It arises from:

- Transaction Processing
- Operation Control
- Technology and Systems
- Risks of Physical and Logical Security
- Unique Risk arises due to Outsourcing

➤ **Performance Gap of Executives and Staffs**

The BOD of the Bank is always keen to provide a competitive, attractive and handsome remuneration package for its employees. Besides, the recruitment policies of the Bank always emphasize on sorting out fresh graduate from the reputed universities and nurture them until transformation to a ‘Human Capital’ of highest quality. Besides, the Bank’s name and fame as top tier. Bank of the country acts as moral boosting factor for the employees. An accommodating, welcoming, co-operative and congenial work atmosphere motivates its employees to act as a family towards achievement of goal. As such, there exists no performance gap in the bank.

➤ **Potential External Events**

We understand that business operates in an umbrella of inter connected socio-economic and political environment. Few externalities affect business performance directly such as macro-economic conditions, regulatory changes, change in demand, status of infrastructure whereas few factors affect operations of the business directly or indirectly such as force shut down due to political instability, threat of vandalism to the bank’s sophisticated physical outlets including IT equipment’s etc.

➤ **Operational Risk Mitigation Policies and Procedure**

Operational Risks results from inadequate or failed internal process, people and systems or from external events. Within the Bank, Operational Risk may arise from negligence and dishonesty of the employees, lack of management supervision, inadequate operational control, lack of physical security, poor technology, lack of automation, non- compliance of regulatory requirements, internal and external fraud etc. Operational Risk Management Framework has been designed to provide a sound and well-controlled operational environment and thereby mitigate the degree of operational risk.

➤ **Approach for Calculating Capital Charge for Operational Risk**

The bank applies ‘*Basic Indicator Approach*’ as prescribed by Bangladesh Bank in revised RBCA guidelines. Under this approach, banks have to calculate average annual gross income of last three years and multiply the result by 15% to determine required capital charge.

## 8.2. Quantitative Disclosures

### a) The capital requirements for Operational Risk

	Basis	Solo (Bank)	Consolidated
Capital Requirement for Operational Risk	Crore Tk.	184.71	184.97

## 9. Leverage Ratio

### 9.1. Qualitative Disclosure

#### a) Views of BOD on system to reduce Liquidity Risk

##### *Methods used to measure Liquidity Risk*

##### *Liquidity Risk Management System*

##### *Policies and processes for mitigating Liquidity Risk*

The BOD assumes the responsibility of ensuring the bank's adequate liquidity for both normal operations and unanticipated stress events. By approving the policy statement, the Board specifically:

- Approves policy limits, monitoring and reporting systems
- Sets up line management responsibilities.
- Puts systems in place to review actual performance relative to policies & controls.
- Hold management accountable to measure, monitor & control liquidity risk.
- Regular reviews liquidity reports to ensure liquidity risk is within policy limits.
- Reviews Contingency Funding Plans.

#### ➤ **Methods used to Measure Liquidity Risk**

Banks provide maturity transformation. Taking deposits that are callable on demand or that on average has shorter maturity than the average maturity of the financing contracts they sell. While maturity transformation provides liquidity insurance to the depositors, which is valued by them, it exposes banks to liquidity risk themselves. Since banks specialize in maturity transformation they take pool deposits and take care to match their cash inflows and outflows in order to address the liquidity risk they face. Following are the ways to measure liquidity risk:

- Judging the timing of bank's cash in- and out-flows.
- Anticipating change in the cost of capital or availability of funding.
- Abnormal behaviour of financial markets under stress.
- Range of assumptions used in predicting cash flows.
- Breakdown in payments and settlement system.
- Macroeconomic imbalances.

#### ➤ **Liquidity Risk Management System**

- Identify the primary sources of funding.
- Provide for alternative responses to business scenarios.
- Deal with temporary, short-term and long-term liquidity disruptions.
- Operate within liquidity risk tolerance levels.
- Consider and manage volatile liability dependence.
- Consider contingent exposures like undrawn credit lines.

### ➤ **Liquidity Risk Mitigation Policy**

Liquidity risk management process has been developed with the objective of optimizing the relationship between liquidity risk and other forms of risk such as interest rate risk, credit risk and capital risk, while providing maximum returns to stockholders. The process includes:

- Identify the primary sources of funding.
- Provide for alternative responses to business scenarios.
- Deal with temporary, short-term and long-term liquidity disruptions.
- Operate within liquidity risk tolerance levels.
- Incorporate periodic review of assumptions used in liquidity projections.
- Utilize cash flow projections.
- Maintain target levels of unpledged liquid asset reserves.
- Consider and manage volatile liability dependence.
- Address funding concentrations.
- Consider contingent exposures like undrawn credit lines.
- Provide management reporting of the type and frequency specified in the policy.

## **9.2. Quantitative Disclosures**

### **a) Liquidity Coverage Ratio (LCR)**

*Net Stable Funding Ratio (NSFR)*

*Stock of High Quality Liquid Assets*

*Total Net Cash Outflows over the next 30 calendar days*

*Available Amount of Stable Funding*

*Required Amount of Stable Funding*

<b>Sn</b>	<b>Particulars</b>	<b>Basis</b>	<b>Amount</b>
1	Liquidity Coverage Ratio (LCR)	%	673.22%
2	Net Stable Funding Ratio (NSFR)	%	111.28%
3	Stock of High Quality Liquid Assets	Core Tk.	3,840.23
4	Total Net Cash Outflows over the next 30 calendar days	Core Tk.	570.43
5	Available Amount of Stable Funding	Core Tk.	18,397.12
6	Required Amount of Stable Funding	Core Tk.	16,532.68

## **10. Liquidity Ratio**

### **10.1. Qualitative Disclosure**

#### **a) Views of BOD on system to reduce Excessive Leverage**

*Policies and processes to manage excessive On and Off-Balance Sheet Leverage*

*Approach for Calculating Exposure*

Leverage Ratio was introduced into the Basel III framework as a non-risk-based backstop limit, to supplement risk-based capital requirements. In order to avoid building up excessive on and off-balance sheet leverage in the banking system, a simple, transparent, non-risk-based leverage ratio has been introduced by the Bangladesh Bank. The leverage ratio is calibrated to act as a credible supplementary measure to the risk-based capital requirements.

The BOD assumes that increasing quality capital base as well as reducing bad assets is the ways to latch on to the dependency on the excessive leverage. Leverage being the

staple feature of banking business cannot be minimized but careful management would certainly yield profit from this.

➤ **Excessive Leverage Management Policy**

To manage excessive leverage, banks either have to reduce their asset base, increase their capital, or both. It can be achieved by selling assets, reducing outstanding credit on accounting books by calling back loans, issuing additional share capital & retaining earnings. In many cases a combination of all these is pursued.

➤ **Exposure Calculation**

To measure the exposure consistent with financial accounts, following principles are followed:

- On balance sheet, non-derivative exposures are calculated as net of specific provisions and valuation adjustments.
- Physical or financial collateral, guarantee or CRM technique is not considered to reduce On-balance sheet exposure.
- Netting of loans and deposits is not considered.

On-Balance Sheet Items are included using accounting balance sheet.

Off-Balance Sheet Items are calculated by applying a uniform 100% Credit Conversion Factor (CCF) and for unconditionally cancellable commitments, 10% CCF is applied.

## 10.2. Quantitative Disclosures

### a) Leverage Ratio

*On Balance Sheet Exposure*

*Off Balance Sheet Exposure*

Sn	Particulars	Basis	Solo (Bank)	Consolidated
1	Leverage Ratio	%	6.62%	6.62%
2	On Balance Sheet Exposure	Crore Tk.	21,873.98	21,865.75
3	Off Balance Sheet Exposure	Crore Tk.	1,394.81	1,394.81
4	Total Exposure	Crore Tk.	23,266.99	23,258.76

## 11. Remuneration

### 11.1. Qualitative Disclosure

#### a) Information regarding bodies that oversee remuneration

The remuneration of the bank is governed by the “Pay Structure” of the bank which is approved by the Board from time to time. Human Resources Division is solely responsible for overseeing the pay structure followed by the HR policy Guidelines.

➤ **Composition**

Managing Director → Deputy Managing Director → Executive General Manager → General Manager → Assistant General Manager → Other Operational Officer.

- **Mandate**  
HRD places the position of remuneration, the matters & recommendations associated to it before the Board of Directors for approval of its restructuring, rearrangement modification in line with the industry best practices as per requirement.
- **External Consultants**  
Bank does not deploy any external consultant regarding remuneration & its process.
- **Scope of the Remuneration Policy**  
The remuneration policy does not discriminate by regional basis and business lines. The bank does not have any foreign subsidiaries branches outside Bangladesh as on 31/12/2020.
- **Material Risk Takers**  
Actually, the senior management, branch manager and employees engaged in different departments and division at Head Office (except the employees involved in internal control and compliance) are considered as main risk takers of UBL.

***b) Information relating to the design and structure of remuneration***

- **Key features and objectives of Remuneration Policy**  
UBL is committed to maintain a performance-based reward policy that recognizes the contribution of each of the employees and links to the market competitive pay. Main features and objectives are:
  - Avoid decimation in the pay structure
  - Retention of interest of the stakeholders
  - To cope up with the industry practice
  - To focus on sustainable growth &
  - To bring employees satisfaction.
- **Remuneration Policy: Change in Last Year**  
In the last financial year, bank does not bring any changes in the remuneration policy.
- **How Risk and Compliance Employees are remunerated independently**  
The performance of each employee is evaluated annually as per predetermined set criteria and accordingly the result of the performance varies from one to another and this is considered only for promotion purposes.

***c) Description of the ways in which current and future risks are considered in the remuneration processes***

- **Key risks involve in Remuneration Measures**  
The key risks that the bank considers when implementing remuneration measures are:
  - Default risk that arises from providing loans.
  - Reputation risk arising from not providing satisfactory customer services.
  - Liquidity risk that arises from unavailability of payment obligations.

- Compliance risk arising due to comply the pay structure perfectly.

➤ **Nature and Type of the Key Measures**

Risk is difficult to measure in absolute figures. Risk can be minimized in various ways if the institutions try and take account of those risks seriously. The bank at first makes a budget of loans, deposits and profit and tries to achieve the target by taking measure of reducing NPL, sustaining growth rate of credit deposit ratio increasing asset quality, minimizing cost of fund and maximizing spread of income, increasing provision coverage ratio as well as doing compliance status accurately and satisfactory up to the regulatory bodies from time to time.

➤ **How they affect Remuneration**

Remuneration is the main and largest components of administrative cost of a bank. So, effective management of remunerating depends on the proper implementation of the above measures.

➤ **Key Measures: Change in last year**

No material changes had been made during the year 2020 that could affect the remuneration.

*d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration*

➤ **Main Performance Metrics**

Business target is fixed up upon some key performance indicators (KPIs) which are set and approved by the Board and Senior Management of the bank. The management set appropriate tools, techniques, and business planning and strategic planning in line with set target. The most common KPI's are LD ratio, NPL ratio, Cost of Fund, Yield of Funds, CRAR, ROA, ROE, LCR, CRR, SLR etc.

➤ **How Remuneration amount is linked to Performance**

Remuneration of the employees of the bank is paid based on bank's service rule (set in HR policy). Sometimes (though rare in our bank, three (03) special increments may be granted to an individual based up on his best performances by desecrating power of CEO.

➤ **Measures taken for Weak Performance Metrics**

In fact, no adjustment was made in payment of remuneration for weak performance metrics.

*e) Description of the ways in which the bank seeks to adjust remuneration to take account of longer-term performance*

➤ **Variable Remuneration Policy**

As per our HR policy the Managing Director may allow at best three (03) special increment for best performers. But in the last financial year, the bank did not allow



any such increments. The banks' remuneration is paid on cash basis. So, no deferred remuneration was found in the last financial year.

- **Policy and Criteria for adjusting Deferred Remuneration**  
Not applicable.

**f) Description of the different forms of variable remuneration that the bank utilises and the rationale for using these different forms**

- **Forms of Variable Remuneration**  
Under our HR policy, the bank offers two forms of variable remuneration to the best performers in the banking business:
  - Special Increments: The Managing Director may allow at best three special increment.
  - Cash Rewards: A lump sum amount in the form of cash is given to the performers.
- **Factors for the Mix and Forms of Variable Remuneration**  
In the last financial year, the bank paid no such variable remuneration. So, there was no use of the different forms of variable remuneration.

**11.2. Quantitative Disclosures**

**a) Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member**

Not Applicable as there is no specific committee for remuneration.

**b) No of Employees and amount got different forms of remuneration & award during the financial year.**

- **Variable Remuneration**  
Not applicable.

- **Incentive Bonus**

Particulars	Basis	2020
Incentive Bonus	Crore Tk.	25.00

- **Sign-on Awards**  
There are no sign-on awards made in 2020.
- **Severance Payments**  
No such payment was made during the fiscal year.

**c) Deferred Remuneration**

- **Outstanding**  
Not applicable.

➤ **Paid Out**

Not applicable.

*d) Breakdown of amount of remuneration awards for the financial year to show*

- *Fixed and variable.*
- *Deferred and non-deferred.*
- *Different forms used (cash, shares and share linked instruments, other forms).*

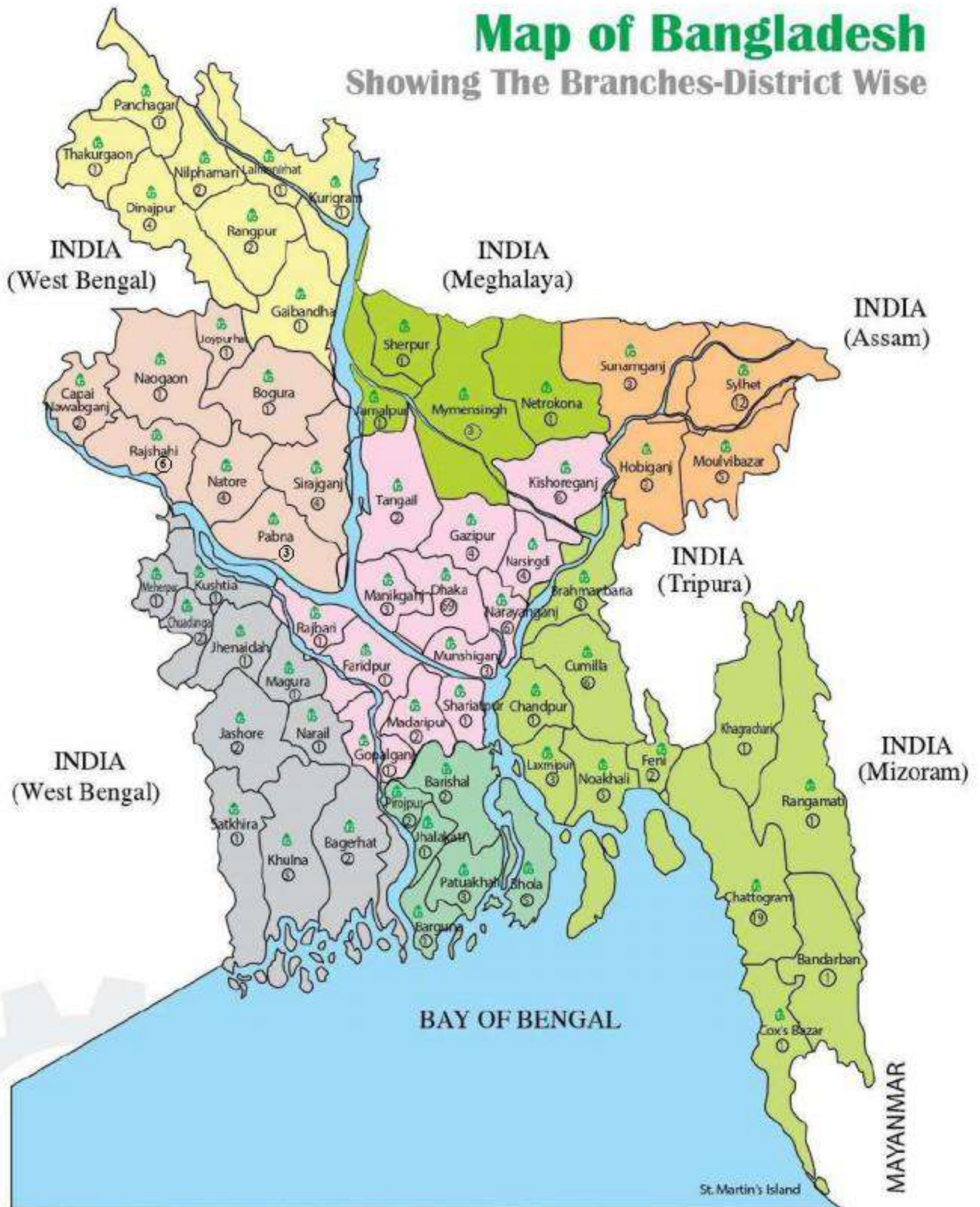
Not applicable.

*e) Employees' exposure to implicit and explicit adjustments of deferred and retained remuneration*

Not applicable.

# Map of Bangladesh

Showing The Branches-District Wise



# List of The Branches

Authorised to Handle Foreign Exchange

SL	Name & Address	Cable Address
<b>1</b>	<b>Local Office</b>	
	50, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel C/A, Dhaka-1000	(02) 9552032, 9568625 01991-144486-89 Fax: 880-02-9568627 E-mail: localoffice.manager@uttarabank-bd.com Swift: UTBLBDDH432

SL	Name & Address	Cable Address
<b>2</b>	<b>Corporate Branch</b>	
	47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel C/A, Dhaka-1000	(02) 9568186, 9553079, 9587307 01991-144496-97 Fax: 880-02-7168452 E-mail: corporate.manager@uttarabank-bd.com Swift: UTBLBDDH452

## Dhaka Central Zone

<b>3</b>	<b>Banga Bandhu Avenue Br.</b>	
	12, Banga Bandhu Avenue, Dhaka-1000	(02) 9554034, 9569396 01991-144117 Fax: 880-02-9569396 E-mail: bbavenue.manager@uttarabank-bd.com Swift: UTBLBDDH449

<b>4</b>	<b>Dilkusha Branch</b>	
	42, Dilkusha C/A, Dhaka-1000	(02) 9551718, 9551856 01991-144120 Fax: 880-02-9568628 E-mail: dilkusha.manager@uttarabank-bd.com Swift: UTBLBDDH433

<b>5</b>	<b>Foreign Exchange Branch</b>	
	69, Dilkusha C/A, Dhaka-1000	(02) 9551881, 9552375 01991-144124 Fax: 880-02-9552375 E-mail: foreignexch.manager@uttarabank-bd.com Swift: UTBLBDDH435

<b>6</b>	<b>Gulshan Branch</b>	
	2 No Metropolitan Shopping Plaza (1st Floor), Gulshan Circle-2, Dhaka-1212	(02) 9849667, 58814476 01991-144126 Fax: 880-02-58814476 E-mail: gulshan.manager@uttarabank-bd.com Swift: UTBLBDDH458

<b>7</b>	<b>Kawran Bazar Branch</b>	
	Jamuna Bhaban (1st Floor), 2, Kawran Bazar, Tejgaon, Dhaka-1215	(02) 8180054, 8180055, 8180056 01991-144130 Fax: 880-02-8117499 E-mail: kawranbazar.manager@uttarabank-bd.com Swift: UTBLBDDH455

<b>8</b>	<b>Nawabpur Branch</b>	
	150, Nawabpur Road, Taj Electric Market (1st Floor), Dhaka-1000	(02) 9552302, 9555690 01991-144136 E-mail: nawabpur.manager@uttarabank-bd.com Swift: UTBLBDDH454

<b>9</b>	<b>Ramna Branch</b>	
	2/2, Comrade Monisingh Road, Purana Paltan, Mukti Bhaban (1st Floor), Dhaka-1000	(02) 9565764 01991-144138 Fax: 880-02-9551154 E-mail: ramna.manager@uttarabank-bd.com Swift: UTBLBDDH438

<b>10</b>	<b>Shantinagar Branch</b>	
	Kulsum Tower 40-41, Siddeswari Circular Road, Shantinagar, Dhaka-1217	(02) 48310898, 48319041 01991-144139 Fax: 880-02-8319041 E-mail: shantinagar.manager@uttarabank-bd.com Swift: UTBLBDDH451

## Dhaka North Zone

<b>11</b>	<b>AERE EPZ Branch</b>	
	DEPZ Ganakbari, Dhamsona, Ashulia, Dhaka-1349	(02) 7789561, 7789208 01991-144151 Fax: 880-02-7701208 E-mail: epz.manager@uttarabank-bd.com Swift: UTBLBDDH460

<b>12</b>	<b>Banijya Shakha Branch</b>	
	Garib-E- Newaz Avenue, House-34, Sector-13, Uttara, Dhaka-1230	(02) 8932614, 8932615 01991-144154 Fax: 880-02-9561046 E-mail: banijya.manager@uttarabank-bd.com Swift: UTBLBDDH453

<b>13</b>	<b>Darus Salam Road Branch</b>	
	2, Darus Salam Road (1st Floor), Mirpur-1, Dhaka-1216	(02) 9021865, 58051474 01991-144155 Fax: 880-02-58051474 E-mail: darussalam.manager@uttarabank-bd.com Swift: UTBLBDDH462

<b>14</b>	<b>Kalabagan Branch</b>	
	157, Lake Circus, Kalabagan, Dhaka-1205	(02) 58155671, 9117528 01991-144162 Fax: 880-02-9117528 E-mail: kalabagan.manager@uttarabank-bd.com Swift: UTBLBDDH461

<b>15</b>	<b>Pallabi Branch</b>	
	Shimanta Plaza (1st Floor), 26/D Main Road-3, Section-11, Pallabi, Mirpur, Dhaka-1216	(02) 48040825, 58056244 01991-144168 Fax: 880-02-8013982 E-mail: pallabi.manager@uttarabank-bd.com Swift: UTBLBDDH457

<b>16</b>	<b>Satmasjid Road Branch</b>	
	House No. 50, Bhasha Shoinik Toha Shorok, Road 9/A, Eastern Elite Centre (1st Floor), Dhanmondi R/A, Dhaka-1209	(02) 9113211 01991-144171 Fax: 880-02-9116420 E-mail: satmasjidroad.manager@uttarabank-bd.com Swift: UTBLBDDH463

<b>17</b>	<b>Uttara Branch</b>	
	Singapore Plaza (1st Floor), 17, Mymensingh Road, Sector -3, Uttara Model Town, Dhaka-1230	(02) 58951039, 48963372 01991-144176 E-mail: uttara.manager@uttarabank-bd.com Swift: UTBLBDDH465

## Dhaka South Zone

<b>18</b>	<b>Chawk Bazar Branch</b>	
	5, Begum Bazar (1st Floor) Chawk Bazar, Dhaka-1100	(02) 57312168, 57319173 01991-144194 Fax: 880-02-7139173 E-mail: chawkbzrdhk.manager@uttarabank-bd.com Swift: UTBLBDDH434

<b>19</b>	<b>English Road Branch</b>	
	79, Shahid Syed Nazrul Islam Sarani, English Road, Dhaka-1100	(02) 9556388, 47114527, 01991-144197 Fax: 880-02-7114527 E-mail: englishrd.manager@uttarabank-bd.com Swift: UTBLBDDH464

<b>20</b>	<b>Islampur Branch</b>	
	95, Islampur Road, Mostofa Mansion (1st Floor), Islampur, Dhaka-1100	(02) 57390379, 57392546 01991-144200 Fax: 880-02-57392546 E-mail: islampur.manager@uttarabank-bd.com Swift: UTBLBDDH436

<b>21</b>	<b>Moulvibazar Branch</b>	
	66/2, Moulvi Bazar, Tajmahal Tower Complex (1st Floor), Dhaka-1100	(02) 57315839, 57317219 01991-144202 E-mail: moulvibazardhk.manager@uttarabank-bd.com Swift: UTBLBDDH448

SL	Name & Address	Cable Address
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**Narayanganj Zone**

<b>22 Narayanganj Branch</b>		
150, B. B. Road, Narayanganj-1400	(02) 7633655, 7633653 01991-144229 E-mail: narayanganj.manager@uttarabank-bd.com Swift: UTBLBDDH437	

**Mymensingh Zone**

<b>24 Haluaghat Branch</b>		
Uttar Bazar, Haluaghat, Mymensingh-2260	(09026)56160, 01991-144249 E-mail: haluaghat.manager@uttarabank-bd.com Swift: UTBLBDDH470	

SL	Name & Address	Cable Address
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**Cumilla Zone**

<b>23 Cumilla Branch</b>		
115/1-2, Nazrul Avenue Roy Complex, Kandirpar, Cumilla-3500	(081) 76271, 76878, 01991-144310 Fax: 880-02-7317219 E-mail: cumilla.manager@uttarabank-bd.com Swift: UTBLBDDH441	

<b>25 Mymensingh Branch</b>		
41/A, Chotta Bazar (1st Floor), Bipin Sen Road, Kotowali, Mymensingh-2200	(091) 67144, 52218 01991-144253 Fax: 880-91-67144 E-mail: mymensingh.manager@uttarabank-bd.com Swift: UTBLBDDH459	

**Chattogram Zone**

<b>26 Agrabad Branch</b>		
74, Agrabad C/A, Chattogram-4100	(031) 715846, 715847, 725739 01991-144266 Fax: 880-31-725739 E-mail: agrabad.manager@uttarabank-bd.com Swift: UTBLBDDH439	

<b>27 Khatungonj Branch</b>		
M. J. Trade Center (2nd Floor), 263/284 Khatungonj, Ward-35, Chattogram City Corporation, Kotwali, Chattogram-4000	(031) 611306, 638447 01991-144275 Fax: 880-31-638447 E-mail: khatungonj.manager@uttarabank-bd.com Swift: UTBLBDDH442	

<b>28 Laldighi Branch</b>		
120, Laldighi, West Kotwali, Chattogram-4000	(031) 630729, 637276 01991-144276 Fax: 880-31-637276 E-mail: laldighictg.manager@uttarabank-bd.com Swift: UTBLBDDH450	

**Rajshahi Zone**

<b>29 Natore Branch</b>		
Kanaikhal, Natore Sadar, Natore-6400	(02) 62669, 66908 01991-144342 Fax: 880-771-66908 E-mail: natore.manager@uttarabank-bd.com Swift: UTBLBDDH467	

<b>30 Pabna Branch</b>		
Sonapatty, Pabna Sadar, Pabna-6600	(0731) 66180, 66089, 01991-144344 Fax: 880-731-66089 E-mail: pabna.manager@uttarabank-bd.com Swift: UTBLBDDH466	

<b>31 Shaheb Bazar Branch</b>		
Karim Super Market, House-109, Ward-12, Shaheb Bazar, Ghoramara, Boalia, Rajshahi-6000	(0721) 66180, 772182, 01991-144347 Fax: 880-721-772182 E-mail: shahebbzr.manager@uttarabank-bd.com Swift: UTBLBDDH445	

**Bogura Zone**

<b>32 Bogura Branch</b>		
Habib Mansion (1st floor), Kazi Nazrul Islam Road, Bogura, 5800	(051) 66228, 78439, 66376, 01991-144356 Fax: 880-51-78081 E-mail: bogura.manager@uttarabank-bd.com Swift: UTBLBDDH447	

<b>33 Naogaon Branch</b>		
Mafizuddin Market, Main Road, Naogaon-6500	(0741) 62184, 62540 01991-144363 Fax: 880-741-62540 E-mail: naogaon.manager@uttarabank-bd.com Swift: UTBLBDDH469	

<b>34 Rangpur Branch</b>		
Dewanbari Road, Lohapotti, Rangpur-5400	(0521) 62132, 66209, 63497 01991-144367 Fax: 880-521-66209 E-mail: rangpur.manager@uttarabank-bd.com Swift: UTBLBDDH446	

**Khulna Zone**

<b>35 Jashore Branch</b>		
Municipal Road(Chowrasta), 43, M.K. Road, Jashore-7400	(0421) 64081, 01991-144389 Fax: 880-421-68513 E-mail: Jashore.manager@uttarabank-bd.com Swift: UTBLBDDH456	

<b>36 Sir Iqbal Road Branch</b>		
2/A, Sir Iqbal Road, Khulna-9100	(041) 720427, 721090 01991-144401 Fax: 880-431-720417 E-mail: siriqbalrd.manager@uttarabank-bd.com Swift: UTBLBDDH443	

**Barishal Zone**

<b>37 Barishal Branch</b>		
Aryya Laxmi Bhaban, 99, Sadar Road, Barishal-8200	(0431) 64175, 64407 01991-144416 Fax: 880-431-63846 E-mail: barishal.manager@uttarabank-bd.com Swift: UTBLBDDH444	

**Sylhet Zone**

<b>38 Sylhet Branch</b>		
Shahir Plaza (1st Floor), East Zindabazar, Sylhet-3100	(0821) 714484, 711998 01991-144472 Fax: 880-821-724209 E-mail: sylhet.manager@uttarabank-bd.com Swift: UTBLBDDH440	

<b>39 Sunamganj Branch</b>		
Hotel Palace (1st Floor), Holding No. 0717-00, Station Road (Mejor Iqbal Road), Sunamganj-3000	(0871) 61329, 61671 01991-144471 Fax: 880-871-61671 E-mail: sunamganj.manager@uttarabank-bd.com Swift: UTBLBDDH468	





রেজিস্টার্ড ও হেড অফিস  
৪৭, শহীদ বীর উত্তম আশফাকুস সামাদ সড়ক  
(সাবেক ৯০, মতিঝিল বা/এ)  
মতিঝিল বাণিজ্যিক এলাকা, ঢাকা- ১০০০

## ৩৮তম বার্ষিক সাধারণ সভা

“প্রতিনিধি পত্র”

(PROXY FORM)

আমি/ আমরা ..... ব্যাংকের সাধারণ শেয়ারহোল্ডার হিসাবে  
জনাব/ জনাবা ..... কে অথবা তাঁর  
অনুপস্থিতিতে জনাব/ জনাবা ..... কে আগামী ২৭শে  
মে, ২০২১ রোজ বৃহস্পতিবার সকাল ১১:০০ টায় “Digital Platform” এ live webcast এর মাধ্যমে অনুষ্ঠিতব্য ব্যাংকের  
আটত্রিশতম বার্ষিক সাধারণ সভায় এবং উহার মূলত্বী ঘোষিত সভায় (যদি হয়) উপস্থিত হওয়া এবং ভোট দেয়ার জন্য প্রতিনিধি  
নিযুক্ত করলাম।  
আমার/ আমাদের সামনে তিনি ..... তারিখে স্বাক্ষর প্রদান করেছেন।

২০.০০ (বিশ) টাকার  
রেভিনিউ স্ট্যাম্প

প্রতিনিধির স্বাক্ষর ..... শেয়ারহোল্ডারের স্বাক্ষর .....  
ইনডেক্স/ বিও নং ..... ইনডেক্স/ বিও নং .....

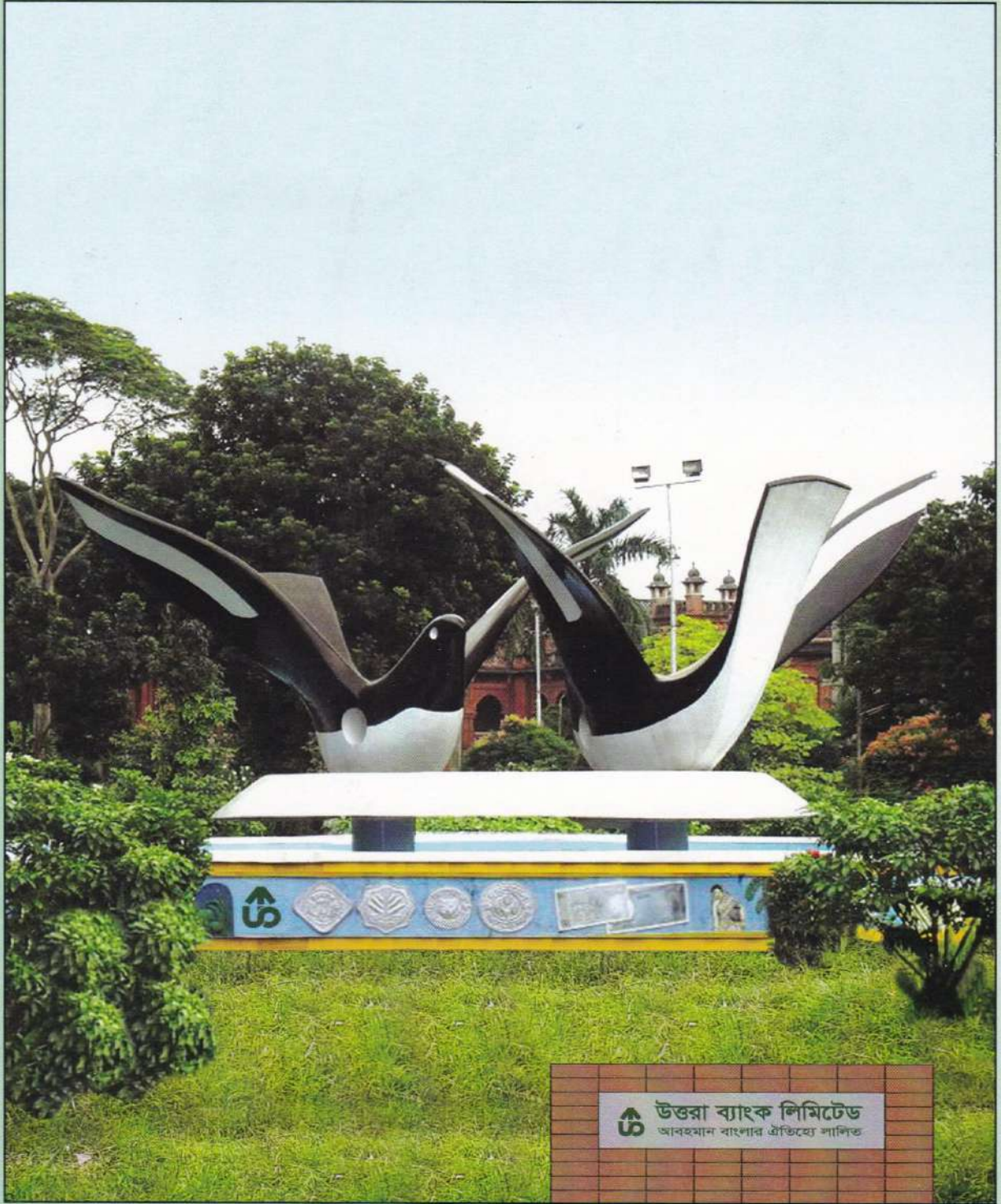
### বিঃ দ্রঃ

- শেয়ারহোল্ডারগন বার্ষিক সাধারণ সভায় উপস্থিত ও ভোট প্রদানের জন্য প্রতিনিধি নিয়োগ করতে পারবেন।
- এক্ষেত্রে প্রতিনিধি পত্র যথাযথভাবে পূরণ ও স্বাক্ষর প্রদান করে ২০.০০ (বিশ) টাকার রেভিনিউ স্ট্যাম্প সহযোগে সভার কমপক্ষে ৪৮ ঘণ্টা আগে অর্থাৎ ২৫শে মে, ২০২১ তারিখ সকাল ১১ঃ০০ টার মধ্যে ব্যাংকের রেজিস্টার্ড অফিসে/অনলাইনে/ইমেইলে (share@uttarabank-bd.com) অবশ্যই জমা দিতে হবে, অন্যথায় উহা বাতিল বলে গণ্য হবে।
- প্রতিনিধি পত্রে শেয়ারহোল্ডার কর্তৃক প্রদত্ত স্বাক্ষর ব্যাংকের অথবা Depository Participants (CDBL) নথিভুক্ত স্বাক্ষরের সাথে সামঞ্জস্যপূর্ণ হবে।









## Uttara Bank Limited

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