



***Annual Report***  
**2016**

 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত

Annual Report  
2016



 উত্তরা ব্যাংক লিমিটেড

আবহমান বাংলার ঐতিহ্যে লালিত

## Letter of Transmittal

All Shareholders,  
Bangladesh Bank,  
Bangladesh Securities and Exchange Commission,  
Registrar of Joint Stock Companies & Firms,  
Dhaka Stock Exchange Limited and  
Chittagong Stock Exchange Limited.

**Subject: Annual Report for the year ended 31 December 2016.**

Dear Sir(s),

We are delighted to enclose a copy of the Annual Report 2016 together with the audited Financial Statements as at the position of 31 December 2016. The report includes Income Statements, Cash Flow Statements along with notes thereon of Uttara Bank Limited and its subsidiaries namely “UB Capital & Investment Limited” and “Uttara Bank Securities 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

## ৩৪তম বার্ষিক সাধারণ সভার নোটিশ

এই মর্মে নোটিশ দেয়া যাচ্ছে যে, উত্তরা ব্যাংক লিমিটেড এর ৩৪তম বার্ষিক সাধারণ সভা আগামী ২৪শে মে, ২০১৭ ইং রোজ বুধবার সকাল ১১.০০ টায় ইন্টারন্যাশনাল কনভেনশন সিটি, বসুন্ধরা, রাজদর্শন (হল-৩) এবং সেমিনার হলের গ্রাউন্ড ফ্লোর (হল-৫), জোয়ারসাহারা, খিলক্ষেত, ঢাকা- ১২২৯ এ অনুষ্ঠিত হবে এবং নিম্নবর্ণিত কাজসমূহ সম্পন্ন করা হবে :

- ১। ২০১৬ সালের ২৪শে এপ্রিল সকাল ১১.০০ টায় অনুষ্ঠিত ৩৩তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।
- ২। ২০১৬ সালের ৩১শে ডিসেম্বর পর্যন্ত সমাপ্ত বছরের চূড়ান্ত হিসাব এবং লাভক্ষতি হিসাবসহ পরিচালকমন্ডলী এবং নিরীক্ষকদের রিপোর্ট বিবেচনা ও গ্রহণ।
- ৩। ২০১৬ সালের ৩১শে ডিসেম্বর সমাপ্ত বছরের জন্য লভ্যাংশ ঘোষণা।
- ৪। পরিচালক নির্বাচন/ পুনঃনির্বাচন  
(বিগত বার্ষিক সাধারণ সভা (AGM) এ নির্বাচিত ২ (দুই) জন পরিচালক কর্তৃক রঞ্জুকৃত মামলায় পরিচালনা পর্ষদ গঠনের বিষয়টি বিচারার্থী (sub judice) হওয়ায় পরিচালক পদে নির্বাচন/ পুনঃনির্বাচন মূলতবী হবে)।
- ৫। ২০১৭ সালের জন্য (পরবর্তী বার্ষিক সাধারণ সভার সমাপ্তি পর্যন্ত) নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
- ৬। সভাপতির অনুমতি সাপেক্ষে ন্যূনতম ৭ দিনের আগাম নোটিশে উল্লেখিত অন্যান্য জরুরী বিষয়সমূহ।

ব্যাংকের সম্মানিত শেয়ারহোল্ডারগণকে উক্ত সভায় যথাসময়ে উপস্থিত থাকার জন্য সবিনয় অনুরোধ জানানো যাচ্ছে।

তারিখ : ৩০.০৪.২০১৭ ইং

পরিচালকমন্ডলীর আদেশক্রমে  
ইফতেখার জামান  
নির্বাহী মহাব্যবস্থাপক ও সচিব

## বিঃ দ্রঃ

- রেকর্ড ডেট (Record Date): ০৪.০৫.২০১৭ 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 উপস্থিত হওয়া, ভোট প্রদান করা এবং লভ্যাংশ পাওয়ার যোগ্য বিবেচিত হবেন।
- যথাযথ স্ট্যাম্পকৃত প্রক্সি ফর্মসমূহ অবশ্যই সভার কমপক্ষে ৪৮ ঘণ্টা আগে অর্থাৎ ২২.০৫.২০১৭ ইং তারিখ সকাল ১১.০০ টার মধ্যে ব্যাংকের রেজিস্টার্ড অফিসে জমা দিতে হবে।
- সম্মানিত শেয়ারহোল্ডারদের হাজিরা খাতা সভার দিন সকাল ১১.০০ টা পর্যন্ত খোলা থাকবে।
- রেকর্ড ডেট (Record Date) এর পূর্বেই বিওআইডি (BOID) তে সম্মানিত শেয়ারহোল্ডারগণকে তাঁদের পত্র যোগাযোগের ঠিকানা, মোবাইল নম্বর, ব্যাংক হিসাব নং, ব্যাংকের নাম, শাখার নাম, শাখার Routing Number, স্বাক্ষর এবং এতদসংক্রান্ত তথ্য হালনাগাদ করার জন্য অনুরোধ করা যাচ্ছে।
- সম্মানিত পরিচালকদের প্রতিবেদন ও নিরীক্ষকদের আর্থিক প্রতিবেদন সম্বলিত ব্যাংকের বার্ষিক প্রতিবেদন সাধারণ সভা অনুষ্ঠিত হওয়ার পূর্বেই ব্যাংকের ওয়েবসাইটে ([www.uttarabank-bd.com](http://www.uttarabank-bd.com)) প্রদর্শিত হবে।
- সম্মানিত বিও (BO) হিসাবধারী শেয়ারহোল্ডারগণকে বিও (BO) একাউন্ট সংশ্লিষ্ট অফিসে এবং ফিলিও রেকর্ডভুক্ত শেয়ারহোল্ডারগণকে ব্যাংকের শেয়ার বিভাগে e-TIN নম্বর (১২ অংক বিশিষ্ট) ব্যাংকের রেকর্ড ডেট (Record Date) এর পূর্বেই হালনাগাদ করতে/জমা দিতে অনুরোধ করা হলো। অন্যথায়, কর আইন ধারা-৫৪, XXXVI, 1984 অনুসারে ১০% এর স্থলে ১৫% হিসাবে (ব্যক্তি হিসাবের ক্ষেত্রে) প্রাপ্য লভ্যাংশ হতে কর কর্তন করা হবে।
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং- SEC/CMRRCD/2009-193/154 dated 24.10.2013 অনুযায়ী কোম্পানির বার্ষিক সাধারণ সভায় যোগদানকারী সম্মানিত শেয়ারহোল্ডারগণকে কোন উপহার বা সুবিধাদি নগদ অর্থে বা অন্য কোন প্রকারে প্রদান করা হবে না।



## CORPORATE INFORMATION

<b>Name of the Company</b>	<b>: Uttara Bank Limited</b>
<b>Legal Form</b>	<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 229 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>
<b>Registered Office</b>	<b>: 47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel Commercial Area, Dhaka-1000, Bangladesh. GPO Box: 818 &amp; 217</b>
<b>Telephone</b>	<b>: PABX 9551162</b>
<b>Tele-fax</b>	<b>: 88-02-7168376, 88-02-9553081, 88-02-9560820 &amp; 88-02-9568941</b>
<b>Swift Code</b>	<b>: UTBLBDDH</b>
<b>Email</b>	<b>: headoffice@uttarabank-bd.com, pa.md@uttarabank-bd.com prd@uttarabank-bd.com, ublmis@uttarabank-bd.com</b>
<b>Website</b>	<b>: www.uttarabank-bd.com</b>
<b>Chairman</b>	<b>: Mr. Azharul Islam</b>
<b>Vice Chairman</b>	<b>: Mr. Iftekharul Islam</b>
<b>Managing Director &amp; CEO</b>	<b>: Mr. Mohammed Rabiul Hossain</b>
<b>Company Secretary</b>	<b>: Mr. Iftekhar Zaman</b>
<b>Chief Financial Officer (CFO)</b>	<b>: Mr. Md. Golam Mustafa, FCA</b>



## HIGHLIGHTS OF 33<sup>rd</sup> ANNUAL GENERAL MEETING



The Directors attending the 33<sup>rd</sup> Annual General Meeting



Signature verification of the Shareholders



A view of the Shareholders attending the 33<sup>rd</sup> Annual General Meeting



## BOARD OF DIRECTORS AT A MEETING



Mr. Azharul Islam, Chairman presiding over a meeting of the Board of Directors

## BOARD OF DIRECTORS

### ■ Chairman

Mr. Azharul Islam

### ■ Vice Chairman

Mr. Iftekharul Islam

### ■ Members

Mr. Syed A.N.M. Wahed	Director
Engr. Tofazzal Hossain	Director
Mr. Arif Rahman	Director
Mr. Abul Barq Alvi	Director
Dr. Md. Nazmul Karim Chowdhury	Independent Director
Mr. M. Tajul Islam	Director
Mr. Md. Kamal Akhtar	Independent Director
Dr. Md. Rezaul Karim Mazumder	Independent Director
Col. Engr. M.S. Kamal (Retd.)	Director
Mr. Asif Rahman	Director
Mr. Faruque Alamgir	Director
Mr. Shaikh Abdul Aziz	Director

Mr. Mohammed Rabiul Hossain      Managing Director & CEO

### ■ Secretary

Mr. Iftekhar Zaman



## EXECUTIVE COMMITTEE

■ Chairman	Mr. Azharul Islam
■ Vice-Chairman	Mr. Iftekharul Islam
■ Members	Mr. Abul Barq Alvi Mr. M. Tajul Islam Col. Engr. M.S. Kamal (Retd.) Mr. Asif Rahman Mr. Mohammed Rabiul Hossain (Managing Director & CEO)
■ Secretary	Mr. Iftekhar Zaman

## AUDIT COMMITTEE

■ Chairman	Dr. Md. Rezaul Karim Mazumder
■ Members	Dr. Md. Nazmul Karim Chowdhury Mr. Md. Kamal Akhtar Mr. Faruque Alamgir Mr. Shaikh Abdul Aziz
■ Secretary	Mr. Iftekhar Zaman

## RISK MANAGEMENT COMMITTEE

■ Chairman	Mr. Iftekharul Islam
■ Members	Col. Engr. M.S. Kamal (Retd.) Mr. Faruque Alamgir Mr. Mohammed Rabiul Hossain (Managing Director & CEO)
■ Secretary	Mr. Iftekhar Zaman

## AUDITORS

Shafiq Basak & Co.  
Chartered Accountants

Rahman Mostafa Alam & Co.  
Chartered Accountants



## DIRECTORS' PROFILE



**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 3rd 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 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 & Chemicals, Textiles, 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 15th 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, Ready Made 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.





**Mr. Syed A.N.M Wahed**  
Director

**Mr. Syed A.N.M Wahed** hails from a reputed and noble family of Moulvibazar District. He was born on the 16th November in 1939. He obtained his B.Sc Engineering degree from the Bangladesh University of Engineering & Technology (BUET) and M.Sc Engineering degree from the United States of America (USA). He has 54 years working experience. He was the Chief Engineer and Chairman of WASA and retired as Director General of Environment, Govt. of Bangladesh. He also served as adviser of Sheba Phone. A philanthropic personality, Mr. Syed A.N.M. Wahed was also Vice President of Bangladesh Paribesh Andolon (BPA) on honorary basis. He is a member of the Board of Directors of Uttara Bank Limited. Mr. Syed A.N.M. Wahed is involved in social welfare activities.



**Engr. Tofazzal Hossain**  
Director

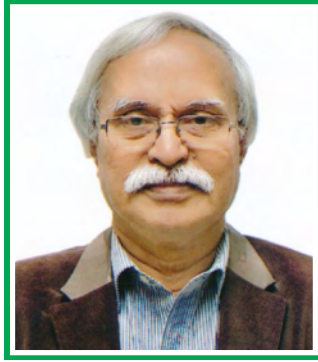
**Engr. Tofazzal Hossain** hails from a noble family of Dhaka District. He was born on the 9th September in 1948. He is a B.Sc. Engineer (Mechanical) from Bangladesh University of Engineering and Technology (BUET) and worked with full reputation as Mechanical Engineer both at home and abroad. He held honorable and responsible position in various organizations. He has 46 years working experience. He is a member of the Board of Directors of Uttara Bank Limited. He is also a renowned social worker.



**Mr. Arif Rahman**  
Director

**Mr. Arif Rahman**, was born on the 24th November in 1970 in Shariatpur district. He comes of a noble and respectable Muslim family. He has business experience of 18 years. He is a member of the Board of Directors of Uttara Bank Limited. He is also a Director of M/s.Bengal Trade Ways Ltd. Mr. Arif Rahman is also a social worker. He is a member of Gulshan Club and Banani Club.





**Mr. Abul Barq Alvi**  
Director

**Mr. Abul Barq Alvi** was born in a reputed Muslim family on the 2nd 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 46 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.



**Dr. Md. Nazmul Karim Chowdhury**  
Independent Director

**Dr. Md. Nazmul Karim Chowdhury**, an Independent Director of the Bank, was born in a reputed Muslim family on 15th November, 1949 in Noakhali District. He obtained B.Com (Hons) degree in 1969 and M.Com (Management) degree in 1970 from Dhaka University. He obtained LLB degree from Central Law College of Dhaka University in 1972. He also obtained MBA degree from Leuven University of Belgium in 1980. Besides, he obtained Ph.D degree from Brussels University of Belgium in 1984. As a young professional, he is honored by the European Commission Headquarter, Brussels. Dr. Chowdhury is an internationally recognized educationist and professional intellectual. He is at the same time a teacher, writer, researcher, lawyer and an adviser. He was a lecturer of Management at Dhaka College during the period from 1972 to 1973. He was appointed as a faculty member in the department of Management of Dhaka University in 1973. He was a professor of Management and director of EMBA program of Dhaka University till 2016. Dr. Chowdhury served the Islamic Development Bank (IDB) Headquarter, Jeddah as International Professional and Director for more than ten years on lien from Dhaka University. He is also an honorary treasurer and life member of Asiatic Society, Bangladesh. Besides, he holds important posts of many Government and Non-Government organizations and educational institutions. He is also involved in many social welfare activities. He was appointed Independent Director of Uttara Bank Limited on 2014. He is one of the members of the Board of Directors of the Bank. He is also a member of the Audit Committee of the Bank. He has 45 years of professional experience. In 2016, Dr. Chowdhury joined as Vice-Chancellor of Fareast International University, Dhaka, Bangladesh. He is gentle, amiable and polite in nature and possesses a good sense of humanity.





**Mr. M. Tajul Islam**  
Director

**Mr. M. Tajul Islam**, a Director of Uttara Bank Limited, hails from a respectable Muslim family of Bhola District. He was born on the 15th January in 1949. He obtained B.Com (honours) in 1969 and M.Com in 1970 from Dhaka University. Mr. M. Tajul Islam, a retired Government Official, served in the Government Office in different positions and retired as Joint Secretary. He is a member of the Board of Directors and the Executive Committee of Uttara Bank Limited. Now, he is working as Director (Planning & Development) in Bangladesh College of Physicians and Surgeons (BCPS). He is amiable and friendly in nature. He is also a social worker.



**Mr. Md. Kamal Akhtar**  
Independent Director

**Mr. Md. Kamal Akhtar**, an Independent Director of the Bank, was born on the 11th July in 1949 in a respectable Muslim family of Khulna. He has completed Masters in Commerce with honours in Accounting, MA in Economics & MBA from Institute of Business Administration (IBA), Dhaka University and later MS in Business Administration from University of Bath, England. He started his career in BFIDC under Ministry of Industry in 1973. As a Dynamic person, he served in various organizations namely: Bangladesh Forest Industries Development Corporation (BFIDC), Bangladesh Institute of Management (BIM), Bangladesh Export Processing Zone Authority (BEPZA) etc. He also worked as Investment Promotion Expert and Consultant of Maxwell Stamp Limited- Bangladesh in a number of projects financed by the World Bank. He has participated in various training programs & seminars in many countries viz. Thailand, Sri Lanka, Hongkong, S.Korea, Japan and the UK. He has 36 years of professional experience. He has a significant contribution in the field of Investment Promotion and Business Development. He has a good number of publications to his credit mainly relating to labor law & industrial investment and policy. Mr. Akhtar was appointed Independent Director of Uttara Bank Limited on the 11th May, 2015. He is one of the members of the Board and also a member of the Audit Committee of the Bank. He is a philanthropic personality and friendly in nature.



**Dr. Md. Rezaul Karim Mazumder**  
Independent Director

**Dr. Md. Rezaul Karim Mazumder**, an Independent Director of the Bank, comes of a respectable and noble family of Comilla district. He was born on the 12th June in 1947. He obtained his B.Sc and M.Sc degree from Dhaka University. He did his PhD degree from the University of Dhaka in collaboration with Indian Institute of Technology (IIT), Delhi. Formerly, he was a professor (Selection Grade) and Chairman of Applied Physics, Electronics and Communication Engineering of Dhaka University. Dr. Md. Rezaul Karim Mazumder had been the Dean of the faculty of Engineering and Technology of the Dhaka University during the period from 2011-2012. He retired from the service of Dhaka University in 2012. He was also the Professor and Head of the Department of Electronics and Telecommunications Engineering, University of Liberal Arts Bangladesh, Dhanmondi, Dhaka. He is possessing 45 (forty five) years of professional experience. He is the Chairman of the Audit Committee of the Board of Directors of Uttara Bank Limited. He is also an eminent social worker.



**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 10th 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 retired from the Army in January 2002 as Colonel. Now he is working in a private organization as Executive Director. He was appointed as Independent Director of the Board of Directors on 13 November 2007. Lastly, he was reappointed Independent Director of the Bank on 19th May 2011. He resigned from the post of Independent Director of Uttara Bank Limited on 24 March 2014. Lastly, he has been appointed as Director of Uttara Bank Limited on 11 May 2014 in the Annual General Meeting. He is the 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 a member of Retired Armed Forces Officers Welfare Association (RAOWA).





**Mr. Asif Rahman**  
Director

**Mr. Asif Rahman**, a rising and prominent business man, was born on the 12th 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 17 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.



**Mr. Faruque Alamgir**  
Director

**Mr. Faruque Alamgir** was born on the 5th November in 1946 in a respectable Muslim family of Comilla. He obtained M.A degree from the University of Dhaka. He also did his LLB. He is a retired Govt. Officer. He has 36 years working experience in various responsibilities and capacities. He is a member of the Audit Committee and the Risk Management Committee of the Board of Directors of the Bank. He is a veteran social worker and is connected with Local and International Peace and Solidarity Organizations. He has travelled to many countries of Europe, South Asia & USA. He is a freelancer and a poet.



**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 10th 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 the Uttara Bank Limited very successfully in the key positions for more than 39 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.





**Mr. Mohammed Rabiul Hossain**  
Managing Director & CEO

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 Managers 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 29 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 Banks client’s needs and goal. 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 countries like Belgium, France, Germany, India, Indonesia, Malaysia, Myanmar, Singapore, Spain, Srilanka, Switzerland, the KSA, Thailand and Turkey for participation in training, workshop, seminars and for business and personal visit/ purpose 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 gives me great pleasure to address and welcome you all to the 34th Annual General Meeting of the Bank. 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 2016 before you.

Bangladesh economy grew by 7.1 percent, exceeding the 7.0 percent growth target and the 6.0 percent growth trajectory. This strong growth was mainly supported by industry and service sectors.

Agriculture growth deceleration stems from lower growth (0.9 percent) in crops and horticulture. Industry sector grew robustly by 11.1 percent in FY16, buoyed by power, gas and water supply, and mining and quarrying sub-sectors. The services sector improved its performance in FY16 and grew by 6.3 percent. Private sector credit grew by 16.8 percent in FY16, above the targeted growth of 14.8 percent and actual the growth of 13.2 percent in FY 15. Lower lending rate, foreign financing facilities and political stability contributed to higher growth against the target of private sector credit. Broad money (M2) recorded a higher growth of 16.3 percent in FY 16 against the targeted growth of 15.0 percent and 12.4 percent actual growth in FY 15.

Export grew by 8.9 percent, while import by 5.5 percent in FY 16. Remittances, however, ended up with a negative growth of 3.0 percent during the same period. Foreign exchange reserves reached USD 30.2 billion at the end of FY16, around 8 months of prospective import. Average inflation in Bangladesh has declined gradually over the last couple of years.

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 double digit dividend for the year 2016.

At the end of the year Bank's Deposits and Loans & Advances stood at Tk.134,951.61 million and Tk. 83,311.09 million which is 10.25% and 9.90% respectively higher than that of the year end position of 2015. The Earning per Share (EPS) for the year 2016 was Tk. 3.86 (consolidated) which is considered praiseworthy as against the industry average at the moment. Capital to Risk Weighted Assets Ratio (CRAR) of the Bank stood at 13.58% (consolidated) against the regulatory requirement of 10.625% including conservation buffer.

Uttara Bank Limited under its Annual Expansion Plan, opened 2 (two) branches in 2016 and the total number of branches of the bank stood at 229 all over the country.

As a part of Corporate Social Responsibility (CSR), Uttara Bank Limited undertook diversified programs in 2016 to make a positive and meaningful contribution to the society. During the year the bank contributed to the Prime Minister's Relief and Rehabilitation Fund, Family of martyred army officer killed in BDR carnage, cultural heritage, contributed for treatment of poor patients and other related fields. The bank also donated blankets to the Prime Minister's Relief and Rehabilitation Fund for distributing among the cold hit people of the country.

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,**

It is my immense pleasure to welcome you to the 34th Annual General Meeting of the bank. 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.

World trade volume growth is projected to decrease from 2.6 percent in 2015 to 2.3 percent in 2016 and then increase to 3.8 percent in 2017. Trade balances in advanced economies are expected to deteriorate in 2016 and 2017 since export growth is projected to be weaker than import growth. The growth rate of imports for advanced economies is expected to decrease from 4.2 percent in 2015 to 2.4 percent in 2016 and increase to 3.9 percent in 2017.

Bangladesh economy grew by 7.1 percent, exceeding the 7.0 percent growth target and the 6.0 percent growth trajectory. This strong growth was mainly supported by industry and service sectors. Agriculture growth deceleration stems from lower growth (0.9 percent) in crops and horticulture. Industry sector grew robustly by 11.1 percent in FY16, buoyed by power, gas and water supply, and mining and quarrying sub-sectors. The services sector improved its performance in FY16 and grew by 6.3 percent. Private sector credit grew by 16.8 percent in FY16, above the targeted growth of 14.8



percent and actual the growth of 13.2 percent in FY 15. Lower lending rate, foreign financing facilities and political stability contributed to higher growth against the target of private sector credit. Broad money (M2) recorded a higher growth of 16.3 percent in FY 16 against the targeted growth of 15.0 percent and 12.4 percent actual growth in FY 15.

Export grew by 8.9 percent, while import by 5.5 percent in FY 16. Remittances, however, ended up with a negative growth of 3.0 percent during the same period. Foreign exchange reserves reached USD 30.2 billion at the end of FY16, around 8 months of prospective import. Average inflation in Bangladesh has declined gradually over the last couple of years.

The near and medium term outlook for Bangladesh economy looks positive, supported by higher domestic and foreign investments, buoyant trade, capital inflows and favourable inflationary environment.

At the end of the year Bank's Deposits and Loans & Advances stood at Tk. 134,951.61 million and Tk. 83,311.09 million which is 10.25% and 9.90% respectively higher than that of the year end position of 2015. The Earning per Share (EPS) for the year 2016 was Tk. 3.86 (consolidated) which is considered praiseworthy as against the industry average at the moment.

Uttara Bank Limited always extends its cooperation and generously comes forward whenever 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 the bank contributed to the Prime Minister's Relief and Rehabilitation Fund, Contributed for treatment of poor patients, Family of martyred army officer killed in BDR carnage, cultural heritage, and other related fields. The bank also donated blankets to the Prime Minister's Relief and Rehabilitation Fund for distributing among the cold hit people of the country.

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 34<sup>th</sup> Annual General Meeting of the bank.



**Iftekharul Islam**  
Vice Chairman

## Message from the Managing Director & CEO

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It is a great honour and a pleasant experience for me to present the performance of the bank for the year 2016 before the honourable shareholders of the Bank. 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.

Bangladesh economy grew by 7.1 percent, exceeding the 7.0 percent growth target and the 6.0 percent growth trajectory. This strong growth was mainly supported by industry and service sectors.

Lower lending rate, foreign financing facilities and political stability contributed to higher growth against the target of private sector credit. Broad money (M2) recorded a higher growth of 16.3 percent in FY 16 against the targeted growth of 15.0 percent and 12.4 percent actual growth in FY 15. Export grew by 8.9 percent, while import by 5.5 percent in FY 16. Remittances, however, ended up with a negative growth of 3.0 percent during the same period. Foreign

exchange reserves reached USD 30.2 billion at the end of FY16, around 8 months of prospective import. Average inflation in Bangladesh has declined gradually over the last couple of years.

The near and medium term outlook for Bangladesh economy looks positive, supported by higher domestic and foreign investments, buoyant trade, capital inflows and favourable inflationary environment.

In 2016, 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 Taka 134,951.61 million as at the end of 2016 from Taka 122,407.64 million of 2015 having growth of 10.25%. Loans and advances stood at Taka 83,311.09 million as at the end of 2016 from Taka 75,806.89 million in 2015 having growth of 9.90%. Profit after tax (consolidated) grew by Taka 31.73 million having a growth of 2.10%.

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 eligible capital as on 31 December 2016 stood at Taka 12,540.69 million (consolidated). At the end of 2016, Capital to Risk Weighted Assets Ratio (CRAR) was 13.58% (consolidated) against regulatory requirement of 10.625% including conservation buffer.

During the year 2016, the bank expanded its operation through opening 2 (two) branches at different places across the country. As a result, total number of branches of the bank as on 31.12.2016 stood at 229. 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 2017 to expand businesses following the guidelines of Bangladesh Bank.

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 31.12.2016 stood at Taka 49,071.40 million which was 58.90% of total loans & advances of the bank. The bank is also considering to increase the SME portfolio to a remarkable extent position within next two/three years.

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 Taka 2,090.80 million at the end of 2016.

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 2016, the bank contributed to the Prime Minister's Relief and Rehabilitation Fund, Family of martyred army officer killed in BDR carnage, cultural heritage, Contributed for treatment of poor patients and other related fields. The bank also donated blankets to the Prime Minister's Relief and Rehabilitation Fund for distributing among the cold hit people of the country.





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 Taka 89.88 million at the end of 2016.

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 78,981 savings accounts and total deposited amount in those accounts as on 31.12.2016 was Taka 418.80 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 the Training Institute of the bank arranged various courses, workshops and seminars on every aspects of banking on regular basis. To keep the employees motivated and retained incentives, promotion, etc. are given on regular basis. Improved trainings are also being imparted to the different levels of officers through BIBM and foreign institutions.

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

10 April 2017

To  
The Board of Directors  
**Uttara Bank Limited**  
Head Office  
Dhaka

**Subject: Certificate of Managing Director & CEO and Chief Financial Officer (CFO) to the Board.**

In terms of the Notification of Bangladesh Securities and Exchange Commission (BSEC) bearing No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, we, the undersigned Managing Director & CEO and Chief Financial Officer (CFO) do hereby certify that:

- (i) We have reviewed the financial statements for the year ended 31 December 2016 of Uttara Bank Limited (UBL) and 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 together present a 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 violation of the company's code of conduct.



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



**Mohammed Rabiul Hossain**  
Managing Director & CEO

## REPORT OF THE AUDIT COMMITTEE

In compliance with Bangladesh Bank guidelines 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 reflects true and fair view of the state of affairs of the bank and in ensuring a good monitoring system within the 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 2016 are as follows:

SL No	Name of the Director	Designation	Status
1	Dr. Md. Rezaul Karim Mazumder	Independent Director	Chairman
2	Dr. Md. Nazmul Karim Chowdhury	Independent Director	Member
3	Mr. Md. Kamal Akhtar	Independent Director	Member
4	Mr. Faruque Alamgir	Director	Member
5	Mr. Shaikh Abdul Aziz	Director	Member

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

During the year 2016, the Audit Committee held 8 (eight) meetings in which among others, the following issues were taken up and disposed of:

1. The Committee reviewed the inspection reports of the different branches of the Bank conducted by the Bank's Internal Inspection Teams from time to time.
2. The Committee reviewed management's actions regarding appropriate/suitable Management Information System (MIS) of the bank.
3. The Committee reviewed and approved the Internal Control and Compliance Guidelines 2016.
4. The Committee examined the Financial Statements of the Bank for the year 2015 and exchanged views with the Management and External Auditors on the issue.
5. The Committee reviewed the First Quarter (Q1), Half-Yearly and Third Quarter (Q3) Financial Statements (Un-Audited) for the year 2016 before submission to the Board for approval in compliance with the BSEC's Corporate Governance Guidelines 2012.
6. The Committee took up the comprehensive inspection report of Bangladesh Bank and made recommendation thereagainst.
7. The Committee reviewed the Management Report of the Bank for the year ended on 31 December 2015 as submitted by the External Auditors.



8. Audit Committee observed that the Board of Directors (BOD) have periodic review meeting with the Senior Management/ MANCOM to discuss the effectiveness of the Internal Control System and implementation of recommendations of Internal and External Auditors and regulatory authorities.
9. The Committee perused the Core Risk Management Guidelines including Internal Control and Compliance Risk along with compliance thereof.
10. The Committee reviewed the status of recovery of classified loans and instructed the Management to reduce the Non Performing Loans (NPLs).
11. The Committee ensured that the Bank became successful in building a strong and suitable compliance culture on the internal control system of the Bank and the staffs/ officers of the Bank were instructed clearly regarding their duties and responsibilities.
12. The Audit Committee of the Bank ensured that the Management of the Bank fulfilled/ complied with the recommendation of the Internal and External Auditors of the Bank for building up Internal Control Technique/ Structure of the Bank given from time to time.
13. The Audit Committee ensured 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 bodies.
14. The Audit Committee reviewed the internal Audit activities and ensured that Audit activities are free from any interference of the Management.
15. The Audit Committee reported on its activities to the Board of Directors through placement of minutes of the Committee meeting.
16. The Audit Committee of the Bank regularly reported to the Board regarding regularization of the deficiencies, fraud-forgeries detected by the Internal and External Auditors and Inspectors of the regulatory authorities/ Bodies.

The minutes of Audit Committee meetings containing various suggestions and recommendations are placed to the Board for ratification on regular basis.

On behalf of the Audit Committee



**Dr. Md. Rezaul Karim Mazumder**  
Chairman of the Audit Committee



## PHOTO ALBUM



Mr. Azharul Islam, Honourable Chairman of Uttara Bank Ltd. has inaugurated upgraded website of Uttara bank Limited as chief guest. The programme was presided over by Mr. Mohammed Rabiul Hossain, Managing Director & CEO of the Bank.

## PHOTO ALBUM



Mr. Iftekharul Islam, Honourable Vice-Chairman of Uttara Bank Ltd., opens the Bank's 23<sup>rd</sup> ATM booth in Uttara, Dhaka. Mr. Mohammed Rabiul Hossain, Managing Director & CEO of the Bank was also present.



## PHOTO ALBUM



Honourable Prime Minister of the People's Republic of Bangladesh Sheikh Hasina receiving winter clothes (Blanket) for PM's Relief & Welfare Fund from Dr. Md. Rezaul Karim Mazumder & Col. Engr. M.S. Kamal (Retd.), Honourable Directors of Uttara Bank Limited.

## PHOTO ALBUM

### SENIOR MANAGEMENT



From Left

Mr. Sultan Ahmed , Deputy Managing Director

Mr. Mohammed Mosharaf Hossain, Additional Managing Director

Mr. Mohammed Rabiul Hossain, Managing Director & CEO

Mr. Maksudul Hasan, Deputy Managing Director

Mr. Md. Abdul Quddus, Deputy Managing Director





## PHOTO ALBUM

### SENIOR EXECUTIVES



From Left

#### Sitting

Mr. Sultan Ahmed, Deputy Managing Director  
Mr. Mohammed Mosharaf Hossain, Additional Managing Director  
Mr. Mohammed Rabiul Hossain, Managing Director & CEO  
Mr. Maksudul Hasan, Deputy Managing Director  
Mr. Md. Abdul Quddus, Deputy Managing Director

#### Standing

Mr. Md. Golam Mustafa (FCA), Executive General Manager & CFO  
Mr. Uttam Kumar Barua, Executive General Manager  
Mr. Md. Abul Hashem, Executive General Manager  
Mr. Md. Reaz Hasan, Executive General Manager  
Mr. Md. Abdur Razzaque, Executive General Manager  
Mr. Md. Siddiqur Rahman, Executive General Manager  
Mr. Iftekhar Zaman, Executive General Manager



# PHOTO ALBUM

## Senior Management Team (SMT)



Left to Right

Mr. Md. Rabiul Hasan	Deputy General Manager
Mr. Saroware Alam	Deputy General Manager
Mr. Khandaker Ali Samnoon	General Manager
Mr. S.S.K.M Aszad	General Manager
Mr. Md. Abdur Rouf	General Manager
Mr. Md. Osman Ghani	General Manager
Mr. Md. Golam Mostafa	General Manager
Mr. Iftekhar Zaman	Executive General Manager
Mr. Md. Reaz Hasan	Executive General Manager
Mr. Md Abdur Razzaque	Executive General Manager
Mr. Uttam Kumar Barua	Executive General Manager
Mr. Maksudul Hasan	Deputy Managing Director
Mr. Mohammed Mosharaf Hossain	Additional Managing Director

Right to Left

Mr. Md. Rafiul Islam	General Manager
Mr.Md. Moklesun Nabi	General Manager
Mr. Md. Muzammel Haque	General Manager
Mr.Md. Abul Hashem	Executive General Manager
Mr. Md. Aminuddin Bhuiyan	General Manager
Mr. Hasan Mahmud	General Manager
Mr. Alamgir Hossain Howlader	General Manager
Mr. Md. Mahfuzur Rahman	General Manager
Mr. Md. Siddiqur Rahman	Executive General Manager
Mr. Md. Golam Mustafa (FCA)	Executive General Manager & CFO
Mr. Md. Abdul Quddus	Deputy Managing Director
Mr. Sultan Ahmed	Deputy Managing Director
Mr. Mohammed Rabiul Hossain	Managing Director & CEO





# PHOTO ALBUM

## Risk Management Committee (RMC)



Left to right

Mr. Khandaker Ali Samnoon  
General Manager

Mr. Md. Muzammel Haque  
General Manager

Mr. Alamgir Hussain Howlader  
General Manager

Mr. Iftekhar Zaman  
Executive General Manager

Mr. Md. Golam Mustafa, FCA  
Executive General Manager

Mr. Maksudul Hasan  
Deputy Managing Director

Mr. Mohammed Mosharaf Hossain  
Additional Managing Director

Mr. Sultan Ahmed  
Deputy Managing Director

Mr. Mohammed Rabiul Hossain  
Managing Director & CEO

Right to left

Mr. Md. Mizanur Rahman  
Deputy General Manager

Mr. Md. Rafiul Islam  
General Manager

Mr. Md. Amin Uddin Bhuiyan  
General Manager

Mr. Md. Mahfuzur Rahman  
General Manager

Mr. Md. Abul Hashem  
Executive General Manager

Mr. Md. Abdul Quddus  
Deputy Managing Director



# PHOTO ALBUM

## Asset Liability Committee (ALCO)



Left to right

Right to left

Mr. Md. Mizanur Rahman  
Deputy General Manager

Mr. Salah Uddin  
SPO & In Charge of ALMD

Mr. Khandaker Ali Samnoon  
General Manager

Mr. Amin Uddin Bhuiyan  
General Manager

Mr. Md. Abul Hashem  
Executive General Manager

Mr. Md. Golam Mustafa, FCA  
Executive General Manager & CFO

Mr. Maksudul Hasan  
Deputy Managing Director

Mr. Md. Abdul Quddus  
Deputy Managing Director

Mr. Mohammed Mosharaf Hossain  
Additional Managing Director

Mr. Sultan Ahmed  
Deputy Managing Director

Mr. Mohammed Rabiul Hossain  
Managing Director & CEO





## NAME OF THE SENIOR EXECUTIVES

### Managing Director & CEO

Mr. Mohammed Rabiul Hossain

### Additional Managing Director

Mr. Mohammed Mosharaf Hossain

### Deputy Managing Directors

Mr. Maksudul Hasan

Mr. Sultan Ahmed

Mr. Md. Abdul Quddus

### Executive General Managers

Mr. Uttam Kumar Barua

Mr. Md. Golam Mustafa, FCA

Mr. Md. Abdur Razzaque

Mr. Md. Reaz Hasan

Mr. Iftekhar Zaman

Mr. Md. Siddiqur Rahman

Mr. Md. Abul Hashem

## GENERAL MANAGERS

Mr. Syed Shaikhul Imam

Mr. Alamgir Hussain Howlader

Mr. Md. Ashraf-uz-Zaman

Mr. Md. Golam Mostafa

Mr. Md. Aminuddin Bhuiyan

Mr. Md. Osman Ghani

Mr. Hasan Mahmud

Mr. Md. Abdur Rouf

Mr. Khandaker Ali Samnoon

Mr. Md. Rafiul Islam

Mr. Md. Moklesun Nabi

Mr. Md. Mahfuzur Rahman

Mr. Tariqur Rahman

Mr. S.S.K.M. Aszad

Mr. Md. Quadrat-E-Hayet Khan

Mr. Md. Muzammel Haque

Mr. Md. Fakhru Islam

Mr. Syed Saidur Rahman

## DEPUTY GENERAL MANAGERS

Mst. Marzina Khatun

Mr. Md. Nurul Islam Pathan

Mr. Syed Md. Saleh Uddin

Mr. Nitish Kumar Biswas

Mr. A.T.M. Motabber

Mr. Md. Ahsan Sarwar

Mr. Md. Nuruzzaman

Mr. Moniruzzaman Chowdhury

Mr. Md. Abdus Salam

Mr. Saroj Kumar Kundu

Mr. Md. Idrish Ali

Mr. Mohd. Khairul Alam

Mr. Md. Ashraf Hussain

Mr. Mohammad Salim

Mr. Md. Selim Uddin

Mr. Md. Saroware Alam

Mr. Kabidas Majumder

Mrs. Gita Rani Mondal

Mr. Md. Mahbubur Rahman

Mr. Kazi Rayhan Kabir

Mr. Md. Kamruz- Zaman

Mr. Humayun Alam Rumi

Mr. A.K.M. Shamsul Karim

Mr. Md. Abul Hashem

Mr. Md. Khaled Bashar

Mr. Md. Mizanur Rahman

Mr. Md. Mahbubur Rahman

Mr. Md. Noore Alam Siddik

Mr. Md. Ibrahim Uddin

Mr. Md. Rakib-Ul-Hasan

Mr. Md. Nurul Amin Sarker

Mr. Md. Abdul Khaleque Miah

Mr. Md. Rabiul Hasan

Mr. S.M. Reazur Rahman

Mr. Safiqul Islam

Mr. Md. Omar Faruque

Mr. Md. Rokonzaman

Mr. Md. Rezaul Karim

Mr. Md. Rafiqul Islam Khan

Mr. Md. Najmul Huda

Mr. Md. Shah Reza

Mr. Kazi Mofakkharul Islam

Mr. Md. Moksedur Rahman



## SOME ACTIVITIES OF THE BANK IN 2016



Mr. Azharul Islam, Honourable Chairman of the Board of Directors of Uttara Bank Ltd., opens its 229<sup>th</sup> Branch named “Sarojgonj Branch” in Chuadanga under Khulna Zone.



Mr. Mohammed Rabiul Hossain, Managing Director & CEO of the bank inaugurating a new branch “Panchagarh Branch” (228<sup>th</sup>) at Panchagarh under Bogra Zone.



## SOME ACTIVITIES OF THE BANK IN 2016



The Honourable Chairman of the bank Mr. Azharul Islam delivering his valuable speech as Chief Guest at 1<sup>st</sup> Zonal Heads' Conference-2016.



Mr. Azharul Islam, Honourable Chairman of Uttara Bank Ltd., delivering his valuable speech as Chief Guest at 2<sup>nd</sup> Zonal Heads' Conference-2016.



## SOME ACTIVITIES OF THE BANK IN 2016



The Managing Director & CEO of the bank Mr. Mohammed Rabiul Hossain presiding over the 3<sup>rd</sup> Zonal Heads' Conference-2016.



The Honourable Chairman of the bank Mr. Azharul Islam delivering his valuable speech as Chief Guest at 4<sup>th</sup> Zonal Heads' Conference-2016.



## SOME ACTIVITIES OF THE BANK IN 2016



Mr. Mohammed Rabiul Hossain, the then Deputy Managing Director of Uttara Bank Ltd. and Mr. Syed Mohammad Musa, Director (Operation) of NID registration wing, signed an agreement at Election Commission Secretariat, Dhaka on behalf of their respective organization recently. Managing Director & CEO of the Bank Mr. Shaikh Abdul Aziz and Brigadier General & DG of NID Mr. Sultanuzzaman Md. Salehuddin were also present.



Mr. Shaikh Abdul Aziz, Managing Director & CEO of the Bank speaks at the Bank's Second Branch Managers' Conference of Chittagong Zone at Zonal Office Premises in Chittagong.



## SOME ACTIVITIES OF THE BANK IN 2016



Managing Director & CEO of the Bank, opens the new premises for our Chowmuhani Branch under Comilla Zone.



Mr. Mohammed Rabiul Hossain, Managing Director & CEO of Uttara Bank Ltd. speaks at the Bank's fourth Branch Managers' Conference-2016 of Sylhet Zone at Sylhet Branch Premises in Sylhet.



## SOME ACTIVITIES OF THE BANK IN 2016



Mr. Mohammed Rabiul Hossain, Managing Director & CEO of Uttara Bank Ltd. and Swapan Kumar Roy, GM of Bangladesh Bank's SME & Special Programme Department are signing an agreement of "Refinance Scheme for agro based industries in Rural Area" at Bangladesh Bank auditorium in the capital recently.



Mr. Shaikh Abdul Aziz, Managing Director & CEO of the Bank, speaking as Chief Guest at a Workshop on "Prevention of Money Laundering & Terrorist Financing" at the Bank's Auditorium.



## SOME ACTIVITIES OF THE BANK IN 2016



Mr. Mohammed Rabiul Hossain, Managing Director & CEO of Uttara Bank Ltd. speaking as Chief Guest at a Development Workshop on “Human Resources Development Programme” at the Bank’s Training Institute Auditorium.



Mr. Mohammed Rabiul Hossain, Managing Director & CEO of Uttara Bank Ltd. attending at the Bank’s 9<sup>th</sup> (ninth) Branch Managers’ Conference-2016 of Mymensingh Zone at Zonal Office Premises in Mymensingh.

## SOME ACTIVITIES OF THE BANK IN 2016



Honourable Managing Director & CEO of the Bank opens ATM booth of Uttara Bank Limited at Rail Road in Jessore.



Mr. Mohammed Rabiul Hossain, Managing Director & CEO of Uttara Bank Ltd. is seen at the Bank's Branch Managers' Conference-2016 of Comilla Zone at BARD, Kotbari in Comilla.



## SOME ACTIVITIES OF THE BANK IN 2016



Mr. Mohammed Rabiul Hossain, Managing Director & CEO of Uttara Bank Ltd. speaks at the Bank's Branch Managers' Conference-2016 of Bogra Zone at Zonal Office Premises in Bogra.



A meritorious student belongs to Uttara family is being honored with a crest for brilliant result in the H.S.C. exam 2015 by the Principal of bank's training institute at Shantinagar in Dhaka. Mr. Uttam Kumar Barua, EGM & Md. Golam Mustafa, FCA, EGM & CFO, were also present.

## পরিচালকমণ্ডলীর প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ,  
আসসালামু আলাইকুম।

পরিচালনা পর্ষদ উত্তরা ব্যাংক লিমিটেড এর ৩১শে ডিসেম্বর ২০১৬ তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব ও ৩৪তম 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 অর্থনৈতিক প্রেক্ষাপট

আলোচ্য বছরে বিশ্ব অর্থনৈতিক প্রবৃদ্ধি ২০১৫ সালের ৩.২ শতাংশ থেকে কিছুটা কমে ২০১৬ সালে ৩.১ শতাংশ প্রত্যাশা করা হয় (সর্বশেষ বিশ্ব অর্থনৈতিক প্রতিবেদন, অক্টোবর ২০১৬)। তবে ২০১৭ সালে প্রবৃদ্ধি বৃদ্ধি পেয়ে ৩.৪ শতাংশে অভিক্ষিপ্ত হয়। উন্নত অর্থনীতির প্রবৃদ্ধি ১.৬ শতাংশ যা ২০১৫ সালের ০.৫ শতাংশ পয়েন্টের কম এবং ২০১৭ সালে ১.৮ শতাংশ প্রত্যাশা করা হয়। পক্ষান্তরে ২০১৬ সালে উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতির প্রবৃদ্ধি ৪.২ শতাংশ অভিক্ষিপ্ত হয় যা ২০১৫ সালের তুলনায় ০.২ শতাংশ বেশী, ২০১৭ সালে পুনরায় ৪.৬ শতাংশ বৃদ্ধি অভিক্ষিপ্ত হয়।

মার্কিন যুক্তরাষ্ট্রের অর্থনীতির প্রবৃদ্ধি ২০১৫ সালের ২.৬ শতাংশ থেকে হ্রাস পেয়ে ২০১৬ সালে ১.৬ শতাংশ প্রত্যাশা করা হয় যা ২০১৭ সালে প্রত্যাশিত ২.২ শতাংশ। Brexit এর প্রতিকূল প্রভাবের ফলে ইউরো অঞ্চলে অর্থনীতির প্রবৃদ্ধি সংশোধিত হয়ে নিম্নগামী প্রবৃদ্ধি ২০১৬ সালে ১.৭ শতাংশ ও ২০১৭ সালে ১.৫ শতাংশ অভিক্ষিপ্ত হয় যা ২০১৫ সালে ছিল ২.০ শতাংশ। জাপানের অর্থনীতির প্রবৃদ্ধি ২০১৬ ও ২০১৫ সালে ০.৫ শতাংশ অভিক্ষিপ্ত হয় যা ২০১৭ সালে প্রত্যাশিত ০.৬ শতাংশ। চীনের অর্থনীতির প্রবৃদ্ধি সংশোধিত হয়ে নিম্নগামী প্রবৃদ্ধি ২০১৬ সালে ৬.৬ শতাংশ এবং ২০১৭ সালে ৬.২ শতাংশ অভিক্ষিপ্ত হয় যা ২০১৫ সালে ছিল ৬.৯ শতাংশ। ভারতের অর্থনীতির প্রবৃদ্ধি ২০১৬ ও ২০১৭ সালে ৭.৬ শতাংশ অব্যাহত থাকবে বলে প্রত্যাশা করা হয়।

বিশ্ব বাণিজ্যের প্রবৃদ্ধি ২০১৫ সালে ২.৬ শতাংশ থেকে হ্রাস পেয়ে ২০১৬ সালে ২.৩ শতাংশ অভিক্ষিপ্ত হয় যা পরবর্তীতে ২০১৭ সালে বৃদ্ধি পেয়ে অভিক্ষিপ্ত হয় ৩.৮ শতাংশ। ২০১৬ ও

২০১৭ সালে উন্নত অর্থনীতির আমদানী প্রবৃদ্ধির তুলনায় রপ্তানী প্রবৃদ্ধি কম হওয়ায় বাণিজ্য সমতার অবনতি অভিক্ষিপ্ত হয়। উন্নত অর্থনীতির আমদানী প্রবৃদ্ধির হার ২০১৫ সালে ৪.২ শতাংশ থেকে হ্রাস পেয়ে ২০১৬ সালে ২.৪ শতাংশ যা ২০১৭ সালে বেড়ে ৩.৯ শতাংশ প্রত্যাশা করা হয়।

### বাংলাদেশের অর্থনীতির গতি ধারাঃ

আলোচ্য বছরে বাংলাদেশের অর্থনীতির প্রবৃদ্ধি নির্ধারিত ৭.০ শতাংশ থেকে ৭.১ শতাংশ হারে বেড়েছে যার প্রবৃদ্ধির গতি ছিল ৬.০ শতাংশ। এই শক্তিশালী প্রবৃদ্ধির প্রধান সহায়ক ছিল শিল্প ও সেবা খাত। শস্য ও উদ্যান খাতের স্বল্প প্রবৃদ্ধি (০.৯ শতাংশ) কৃষিখাতের প্রবৃদ্ধি হ্রাস করলে সহায়তা করে। বিদ্যুৎ, গ্যাস ও পানি সরবরাহ, খনি খনন ও পাথর আহরণ উপখাত ২০১৬ অর্থ বছরে শিল্পখাতে প্রবৃদ্ধির তেজিভাব ১১.১ শতাংশ উজ্জীবিত রাখে। ২০১৬ অর্থ বছরে সেবা খাতের প্রবৃদ্ধি ৬.৩ শতাংশে উন্নীত হয়। বেসরকারী খাতে ঋণ ২০১৬ অর্থ বছরে নির্ধারিত ১৪.৮ শতাংশ থেকে বৃদ্ধি পেয়ে দাঁড়ায় ১৬.৮ শতাংশ যা ২০১৫ অর্থ বছরে প্রকৃত প্রবৃদ্ধি ছিল ১৩.২ শতাংশ। নিম্ন সুদের হার, বিদেশী অর্থায়নে সহায়তা ও রাজনৈতিক স্থিতিশীলতা বেসরকারী খাতে লক্ষ্যমাত্রার চেয়ে বেশী ঋণ প্রদানে সহায়তা করে। সম্প্রসারিত মুদ্রা (M2) ২০১৬ অর্থবছরে নির্ধারিত ১৫.০ শতাংশ প্রবৃদ্ধির বিপরীতে ১৬.৩ শতাংশ প্রবৃদ্ধি হয় যা ২০১৫ সালে প্রকৃত প্রবৃদ্ধি ছিল ১২.৪ শতাংশ। রপ্তানীর প্রবৃদ্ধি ২০১৬ অর্থবছরে বৃদ্ধি পায় ৮.৯ শতাংশ যেখানে আমদানীর প্রবৃদ্ধি ৫.৫ শতাংশ ও রেমিটেন্সের ৩.০ শতাংশ নেতিবাচক প্রবৃদ্ধি। বৈদেশিক মুদ্রার রিজার্ভ ২০১৬ অর্থবছরে ৩০,২০০.০ মিলিয়ন মার্কিন ডলারে পৌঁছে যা দেশের সম্ভাব্য ৮ মাসের আমদানীর সমান। বাংলাদেশের গড় মুদ্রাস্ফীতি গত কয়েক বছর ধরে ক্রমাগত হ্রাস পেয়েছে।

অধিকতর দেশী এবং বিদেশী বিনিয়োগ, বাণিজ্যের তেজীভাব, মূলধন আগমন ও অনুকূল মুদ্রাস্ফীতিজনিত পরিবেশের সহায়তায় বাংলাদেশের নিকট ও মধ্য মেয়াদী অর্থনীতির পূর্বাভাস ইতিবাচক।

### ব্যাংকিং শিল্পের সম্ভাবনা-২০১৭

সরকারের বিচক্ষণ রাজস্বনীতি, বাংলাদেশ ব্যাংকের মুদ্রানীতি ও কার্যকর তত্ত্বাবধানে সামষ্টিক আর্থিক স্থিতিশীলতা প্রত্যাশা করা যায়। সরকার ও বাংলাদেশ ব্যাংকের নীতির সহায়তায় নিম্ন এবং স্থিতিশীল মুদ্রাস্ফীতি ও সামষ্টিক অর্থনীতির পরিবেশের





ফলে বাংলাদেশ টেকসই অর্থায়নে অনুকরণীয় দৃষ্টান্ত হয়ে থাকবে। এ বিষয়ে ব্যাংক ও আর্থিক প্রতিষ্ঠান, ব্যাংক বর্হিভূত প্রতিষ্ঠান, বেকার ও অসহায় মানুষকে বিশেষতঃ মহিলাদের উৎপাদনমুখী মাইক্রো, ক্ষুদ্র ও মাঝারী প্রতিষ্ঠান (এমএসএমই) উদ্যোগের জন্য বাংলাদেশ ব্যাংকের কম খরচে পুনঃ অর্থায়ন এবং পরিবেশবান্ধব সবুজ প্রকল্পে ঋণ প্রদান করে তাৎপর্যপূর্ণ ভূমিকা পালন করেছে। এ নীতিগুলো আরো টেকসই অর্থায়ন ও প্রবৃদ্ধিতে সহায়তা করবে। সামনের ২০১৭ অর্থবছরে অভ্যন্তরীণ ঋণের প্রবৃদ্ধি ১৬.৪ শতাংশ (y-o-y), বেসরকারীখাতে ঋণ ১৬.৫ শতাংশ ও সরকারীখাতে ঋণ ১৫.৯ শতাংশ প্রবৃদ্ধি অভিক্ষিপ্ত হয়। ২০১৭ অর্থবছরে আমদানী ও রপ্তানীর প্রবৃদ্ধি ৮.৫ শতাংশ এবং রেমিটেন্সের প্রবৃদ্ধি ১০.০ শতাংশ অভিক্ষিপ্ত হয়। বৈদেশিক মুদ্রার রিজার্ভ ২০১৬ সালে ৩০,২০০.০ মিলিয়ন ডলার থেকে ২০১৭ সালে ৩৩,০০০.০ মিলিয়ন ডলারে পৌঁছাবে। সামষ্টিক প্রেক্ষাপটে, আভ্যন্তরীণ চাহিদা বৃদ্ধির ফলে জনসংখ্যাতাত্ত্বিক, বিনিয়োগ, অবকাঠামো ও ব্যবসার তেজীভাব নিকট ও মধ্য মেয়াদে অব্যাহত থাকার প্রত্যাশা করা যায়।

### উত্তরা ব্যাংক লিমিটেড

উত্তরা ব্যাংক লিমিটেড প্রথম প্রজন্মের বেসরকারী খাতের প্রথম সারির বাণিজ্যিক ব্যাংক। বর্তমানে ২২৯ টি শাখার মাধ্যমে দেশব্যাপী উন্নত সেবা প্রদান করে দেশের ব্যাংকিং ক্ষেত্রে বলিষ্ঠ ভূমিকা রাখছে। ব্যাংকের ব্যবস্থাপনা গঠিত হয়েছে অভিজ্ঞ ব্যাংকারদের সমন্বয়ে যাদের রয়েছে জাতীয় ও আন্তর্জাতিক পর্যায়ে কাজ করার ব্যাপক অভিজ্ঞতা।

### উত্তরা ব্যাংক লিমিটেড এর কর্মধারা

সন্তোষজনক অগ্রগতির ধারা বজায় রেখে উত্তরা ব্যাংক সকল ব্যবসায়িক লক্ষ্য পূরণসহ সফলভাবে অধিক মুনাফা অর্জন করেছে। 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 সম্প্রসারণকে ধরে রাখতে উত্তরা ব্যাংক ব্যবস্থাপনা সর্বদাই তারল্য ও মুনাফা অর্জন 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 করেছে। ব্যাংকের আর্থিক ফলাফলসমূহ নিম্নরূপঃ

### সম্পদ

৩১ ডিসেম্বর ২০১৬ তারিখে ব্যাংকের মোট সম্পদের পরিমাণ ছিল ১৬,২৪১.৭৭ কোটি টাকা যা ২০১৫ সালের তুলনায় ৭.২২ শতাংশ বেশী। গ্রাহকের আমানত বৃদ্ধিই ব্যাংকের সম্পদ বৃদ্ধির মূল কারণ যা গ্রাহকদেরকে ঋণ প্রদান ও সিকিউরিটিজ ধারণ করার জন্য ব্যবহার করা হয়। ঋণ ও অগ্রীম বৃদ্ধির কারণে সম্পদের এই বৃদ্ধি হয়েছে।

### নগদ তহবিল

২০১৬ সালে নগদ তহবিল দাঁড়িয়েছে ২৫২.৭৮ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ২৫৬.৩৬ কোটি টাকা।

### বাংলাদেশ ব্যাংক ও তাঁর এজেন্টদের সাথে রক্ষিত স্থিতি

২০১৬ সাল শেষে বাংলাদেশ ব্যাংক ও তার এজেন্টদের কাছে গচ্ছিত নগদ স্থিতি ৩.৫৩ শতাংশ বৃদ্ধি পেয়ে দাঁড়িয়েছে ১,০২৪.১৩ কোটি টাকা।

### অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের সাথে রক্ষিত স্থিতি

২০১৬ সাল শেষে অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের কাছে গচ্ছিত নগদ স্থিতির পরিমাণ দাঁড়িয়েছে ২,৩২৬.৮৭ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৮৪৪.৪৭ 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 ৩,১৬১.৪৩ কোটি টাকা যা বিগত বছরে ছিল ৪,১৩৩.৬৬ কোটি টাকা।





### ৩১ ডিসেম্বর ২০১৬ তারিখে খাত ভিত্তিক বিনিয়োগের বিবরণ নিম্নে বর্ণিত হলোঃ

বিনিয়োগের খাতসমূহ	(কোটি টাকায়)
ট্রেজারী বিল ও বন্ড	২,৯১৯.৭৬
আই সি বি (অনুমোদিত) শেয়ার ও ডিবেঞ্চর	০.৬৬
প্রাইজবন্ড	০.৮৮
সার্বিডিনেটেড বন্ড	১৩৮.০০
কমার্শিয়াল পেপার	৭০.০০
ইন্টার্ন ব্যাংক লিং	১০.৪০
আইসিবি	১৯.৯৪
কর্মসংস্থান ব্যাংক	১.০০
সিডিবিএল	০.১৬
অন্যান্য	০.৬৩
মোট	৩,১৬১.৪৩

#### 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 সম্ভবনাময় শিল্প উদ্যোক্তা বা উদ্যোগী ব্যবসায়ীকে ঋণ প্রদানের চেষ্টা অব্যাহত রাখা হয়েছে। ঋণ ও অগ্রিম প্রদানের ক্ষেত্রে উত্তরা ব্যাংক লিমিটেড ২০১৬ সালে ৯.৯০ শতাংশ অগ্রগতি সাধন করেছে। ২০১৬ সালের ডিসেম্বরে ঋণ ও অগ্রিমের পরিমাণ দাঁড়িয়েছে ৮,৩৩১.১১ কোটি টাকা, যা ২০১৫ সালে ছিল ৭,৫৮০.৬৯ কোটি টাকা। আলোচ্য বছরে শাখা প্রতি গড় ঋণের পরিমাণ ছিল ৩৬.৩৮ 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 করছে। এক্ষেত্রে ভূমিহীন প্রান্তিকচাষী, বর্গাচাষী এবং কৃষিকাজে আগ্রহী নারী ও পুরুষ সকলে কৃষিঋণ

পাওয়ার যোগ্য বলে বিবেচিত হয়। কৃষি ঋণের খাতসমূহ হলো ফসল ঋণ, সেচ যন্ত্রপাতি, কৃষি যন্ত্রপাতি, পশুসম্পদ, মৎস্য চাষ (চিংড়িসহ), শস্যগুদাম, দারিদ্র্য বিমোচন ও অন্যান্য। আলোচ্য বছর শেষে কৃষি খাতে স্থিতি দাঁড়িয়েছে ২০৯.০৮ কোটি টাকা যা বিগত বছরে ছিল ১৭৯.৬২ কোটি টাকা।

#### এসএমই (SME) অর্থায়ন

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

২০১৬ সালে ব্যাংক এসএমই সেক্টরে ২,৬৩৮.২৮ কোটি টাকা বিতরণ করেছে তন্মধ্যে ক্ষুদ্র ব্যবসা ঋণ ছিল ১,০৯০.৩৯ কোটি টাকা এবং মাঝারী ব্যবসা ঋণ ছিল ১,৫৪৭.৮৯ কোটি টাকা। আলোচ্য বছর শেষে উক্ত সেক্টরে স্থিতি দাঁড়িয়েছে ৪,৯০৭.১৪ কোটি টাকা। ক্রেডিট পোর্টফোলিও বহুমুখীকরণ করার পাশাপাশি ঋণ ঝুঁকি হ্রাস করার লক্ষ্যে এখন এসএমই সেক্টরে ঋণ প্রদানকে গুরুত্ব দেয়া হচ্ছে।

#### ব্যক্তিগত ঋণ প্রকল্প

নিম্ন ও মধ্যবিত্ত আয়ের লোকজনের প্রয়োজন মিটানোর লক্ষ্যে “ব্যক্তিগত ঋণ” প্রকল্প নামক একটি স্কীম চালু রয়েছে। ২০১৬ সালে উক্ত খাতে স্থিতি দাঁড়িয়েছে ০.১৫ কোটি টাকা।

#### ভোক্তা ঋণ প্রকল্প

৩১ ডিসেম্বর ২০১৬ সালে “উত্তরণ-কনজুমার ঋণ” এবং “উত্তরণ-গৃহ সংস্কার ঋণ” নামে ২ টি প্রকল্পের স্থিতি ছিল যথাক্রমে ২০.৬২ কোটি এবং ৩১০.৭৮ কোটি টাকা এবং উক্তখাতে ঋণের আদায়ের হার সন্তোষজনক।

#### 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 ২০১৬ সালে স্থিতি ছিল ১৫.২৯ 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 স্কিমের আওতায় নারী উদ্যোক্তাদের মাঝে ক্ষুদ্র ও কুটির শিল্পে ব্যাংক অর্থায়ন করছে। ২০১৬ সালে উক্ত খাতের স্থিতির পরিমাণ ছিল ৮.৪৪ 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 ফলে এর জন্য ঋণ গ্রহীতাকে একাধিক প্রতিষ্ঠানের দ্বারস্থ হতে হয় না। ২০১৬ সালে উক্ত খাতে স্থিতি দাঁড়িয়েছে ১২.৫০ কোটি টাকা। উত্তরা ব্যাংক সিডিকেট অর্থায়নে অংশগ্রহণকারী হিসাবে কাজ করছে।

### 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 আর্থিক সাহায্য প্রদান করা হয়। ব্যাংক নিজস্ব অর্থায়ন অথবা সিডিকেটেড/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 ২০.৮৯ কোটি টাকা।

এছাড়াও ব্যাংক যে সকল ক্ষেত্রে তার ব্যবসা সম্প্রসারণ করেছে সেগুলো প্রধানত আমদানি ও রপ্তানী, বানিজ্যিক প্রতিষ্ঠান, স্টীল 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 সচেতন 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। ২০১৬ সালে ব্যাংকের মন্দ ঋণের পরিমাণ দাঁড়িয়েছে ৬৪৫.৮০ কোটি টাকা যা ২০১৫ সালে ছিল ৬২৭.২৬ কোটি টাকা।

### দায়সমূহ

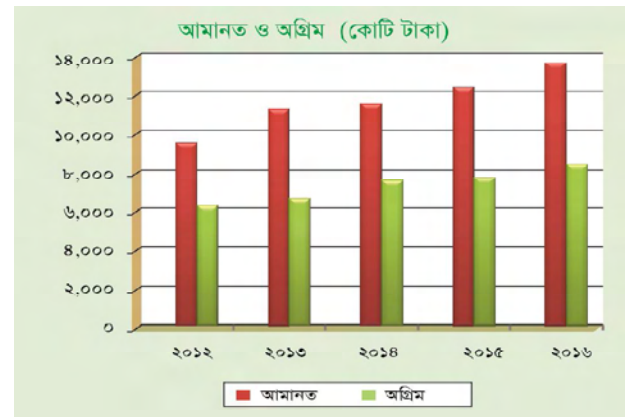
৩১ ডিসেম্বর ২০১৬ এ ব্যাংকের মোট দায় ছিল ১৪,৯০৬.৬৯ কোটি টাকা যা আগের বছরের তুলনায় ৭.৭৭ শতাংশ বেশী। মূলতঃ গ্রাহক আমানত বৃদ্ধিই এর কারণ।

### ব্যাংক, আর্থিক প্রতিষ্ঠান থেকে ঋণ গ্রহণ

ব্যাংকের ট্রেজারী ডিভিশন মুদ্রা বাজার থেকে ঋণ গ্রহণ/প্রদান করে থাকে। ২০১৬ সালে উত্তরা ব্যাংক লিমিটেড এর অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠানের নিকট থেকে ওভার নাইট ধারের পরিমাণ ৯৮.৮৪ কোটি টাকা যা বিগত বছরে ছিল ১৩৮.৯৩ 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 ২০১৬ পর্যন্ত ১৩,৪৯৫.১৬ কোটি টাকা আমানত সংগ্রহ করেছে যা ২০১৫ সালে ছিল ১২,২৪০.৭৬ কোটি টাকা। এ সময়ে আমানত বৃদ্ধি পায় ১০.২৫ শতাংশ। প্রতিযোগিতামূলক সুদের হার, আকর্ষণীয় আমানত প্রকল্পসমূহ, আমানত সংগ্রহের কার্যকর প্রচেষ্টা এবং ব্যাংকের উপর গ্রাহকদের আস্থা ই আমানতের অগ্রগতিতে অবদান রেখেছে।

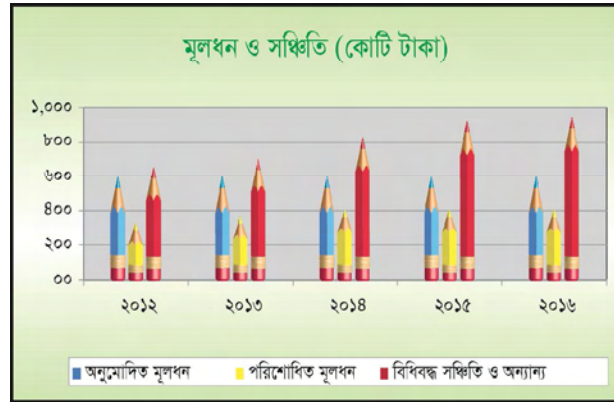


## মূলধন

আলোচ্য বছরে ব্যাংকের অনুমোদিত মূলধন ছিল ৬০০.০০ কোটি টাকা। ব্যাংকের ২০১৬ সালে পরিশোধিত মূলধনের পরিমাণ ৪০০.০৮ কোটি টাকা। ২০১৬ সালে ব্যাংকের মোট শেয়ারহোল্ডারদের ইকুইটির পরিমাণ দাঁড়ায় ১,৩৩৫.০৮ কোটি টাকা যা ২০১৫ সালে ছিল ১,৩১৫.৬২ কোটি টাকা।

## বিধিবদ্ধ ও অন্যান্য সঞ্চিতি

আলোচ্য বছর শেষে ব্যাংকের বিধিবদ্ধ ও অন্যান্য সঞ্চিতি দাঁড়ায় ৯৩৫.০০ কোটি টাকা যা বিগত বছরে ছিল ৯১৫.৫৪ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ২.১৩ শতাংশ।



## অন্যান্য দায়

২০১৬ সালে ব্যাংকের অন্যান্য দায় ১,৩১২.৬৮ কোটি টাকা যা বিগত বছরে ছিল ১,৪৫২.৩১ কোটি টাকা।

## আয়

### সুদ আয়

২০১৬ সালে ব্যাংক ৯৩০.৭৭ কোটি টাকা সুদ থেকে আয় করেছে যা ২০১৫ সালে ছিল ৯৩৮.০৯ কোটি টাকা। ঋণ ও অগ্রিম এবং বিনিয়োগের উপর সুদের হার হ্রাসের কারণে সুদ আয় কমেছে।

### সুদ ব্যয়

২০১৬ সালে ব্যাংকের সুদ ব্যয় দাড়িয়েছে ৫৮৪.৯৬ কোটি টাকা যা ২০১৫ সালে ছিল ৬৪৯.৩০ কোটি টাকা। বিগত বছরের তুলনায় সুদ ব্যয় ৯.৯১ শতাংশ কম। ব্যাংকের স্বল্প সুদে আমানত বৃদ্ধির কারণে সুদ খাতে ব্যয় কমেছে।

## নীট সুদ আয়

২০১৬ সালে ব্যাংকে নীট সুদ আয় দাঁড়িয়েছে ৩৪৫.৮১ কোটি টাকা যা ২০১৫ সালে ছিল ২৮৮.৭৯ কোটি টাকা। গত বছরের তুলনায় ১৯.৭৪ শতাংশ বৃদ্ধি পেয়েছে।

## বিনিয়োগ আয়

২০১৬ সালে ব্যাংকের বেশীর ভাগ বিনিয়োগ ছিল দীর্ঘমেয়াদী বন্ডে যা হতে বিনিয়োগ আয়ের পরিমাণ দাঁড়ায় ৪০৭.৭১ কোটি টাকা যা বিগত বছরে ছিল ৪৬৭.৯৯ কোটি টাকা।

## কমিশন, বিনিময় ও অন্যান্য আয়

আলোচ্য বছরে কমিশন, বিনিময় ও অন্যান্য খাতে আয় হয়েছে ৭৭.২৩ কোটি টাকা যা গত বছরে ছিল ৭৪.০২ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ৪.৩৪ শতাংশ।

## পরিচালন ব্যয়

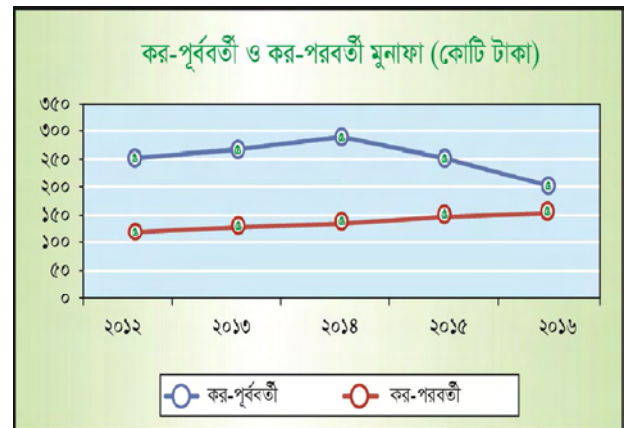
২০১৬ সালে ব্যাংকের মোট পরিচালন ব্যয় হয়েছে ৬৩৭.১৯ কোটি টাকা যা ২০১৫ সালে ছিল ৪৮৬.২৬ কোটি টাকা। জানুয়ারী ২০১৬ হতে ব্যাংকের কর্মকর্তা/কর্মচারীদের জন্য নতুন বেতনকাঠামো প্রণয়নের ফলে এই ব্যয় বৃদ্ধি পেয়েছে।

## কর পূর্ব নীট আয়

২০১৬ সালে ব্যাংকের কর পূর্ব নীট আয় ২০২.২৮ কোটি টাকা যা পূর্ববর্তী বছর ছিল ২৫২.০৬ কোটি টাকা।

## কর পরবর্তী নীট আয়

২০১৬ সালে কর পরবর্তী নীট আয় ছিল ১৫৩.০৭ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১৫০.২৯ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ১.৮৫ শতাংশ।



## কার্যক্রমের ফলাফল ও মুনাফা উপযোজন

২০১৬ সালে ব্যাংকের পরিচালনাগত মোট মুনাফা ২৫০.২৮ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৩৯৭.৬৭ কোটি টাকা। ২০১৬ সালে ব্যাংকের মোট (Gross) আয়ের পরিমাণ ১,৪৭২.৪৩ কোটি টাকা এবং মোট ব্যয়ের পরিমাণ ১,২২২.১৫ কোটি টাকা।



## পরিচালনা পর্ষদ কর্তৃক ২০১৬ সালের মুনাফা বন্টনের সুপারিশমালা নিম্নে প্রদত্ত হলো

(টাকার অঙ্কে)

বিবরণ	২০১৬	২০১৫
কর পরবর্তী মুনাফা	১৫৩,০৭,৪৭,৪১৭	১৫০,২৮,৮২,৬৬৯
যোগ : ২০১৫ সালের রক্ষিত উদ্ধৃত	৬,৩৫,৬৪,২৩৫	৬,০৮,৪২,২৪০
বন্টনযোগ্য মুনাফা	১৫৯,৪৩,১১,৬৫২	১৫৬,৩৭,২৪,৯০৯
পরিচালনা পর্ষদ কর্তৃক সুপারিশকৃত বন্টন :		
বিধিবদ্ধ সঞ্চিতে স্থানান্তর	-	৩০,০০,০০,০০০
সাধারণ সঞ্চিতে স্থানান্তর	৭৫,০০,০০,০০০	৪০,০০,০০,০০০
প্রস্তাবিত লভ্যাংশ :		
নগদ লভ্যাংশ @ ২০.০০%	৮০,০১,৬০,৬৭৪	৮০,০১,৬০,৬৭৪
রক্ষিত উদ্ধৃত	৪,৪১,৫০,৯৭৮	৬,৩৫,৬৪,২৩৫

### ঋণের বিপরীতে প্রভিশন

আলোচ্য বছরে বাংলাদেশ ব্যাংকের সংশোধিত নির্দেশনা মোতাবেক ডিসেম্বর ২০১৬ হিসাব অনুযায়ী শ্রেণীবিন্যাসিত ও অশ্রেণীকৃত ঋণ এবং অগ্রিমের জন্য প্রয়োজনীয় সংস্থান ১৯২.৬৮ কোটি টাকার বিপরীতে ব্যাংক ১৯৯.০৬ কোটি টাকা সংরক্ষণ করেছে। উল্লেখ্য যে, শ্রেণীবিন্যাসিত ও অশ্রেণীকৃত ঋণ ও অগ্রিম এবং অফ ব্যালেন্সশিট এক্সপোজার এর বিপরীতে ব্যাংকের আবশ্যকীয় সংস্থানের কোন ঘাটতি নেই।

### কর প্রভিশন

আলোচ্য বছরের কর প্রভিশন দাঁড়িয়েছে ৪৯.২১ কোটি টাকা যা গত বছরে ছিল ১০১.৭৭ কোটি টাকা। বাংলাদেশ হিসাব মান (বি.এ.এস) ১২ অনুযায়ী আয়করের 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) ও বাংলাদেশ ব্যাংক আই.এ.এস এবং আই.এফ.আর.এস প্রয়োগ বাধ্যতামূলক করেছে। আমাদের আর্থিক বিবরণী প্রস্তুত করার ক্ষেত্রে উপরোক্ত নীতিমালা ও পদ্ধতি পরিপালন করেছে।

### লভ্যাংশ

৩১ ডিসেম্বর ২০১৬ সালের সমাপ্ত বছরের জন্য ২০.০০ শতাংশ নগদ লভ্যাংশ ঘোষণা করতে পেরে ব্যাংকের পরিচালনা পর্ষদ

অত্যন্ত আনন্দিত। এই ঘোষণা ৩৪তম 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 উদ্ধৃত 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 চাহিদা 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 ডিলারশীপ (PD) হিসাবে বিভিন্ন রকম চ্যালেঞ্জের সম্মুখীন হয় এবং বিভিন্ন ঝুঁকির সাথে সংশ্লিষ্ট নতুন নতুন রেগুলেশনও সংযোজিত হয়। তা সত্ত্বেও ব্যাংক দক্ষতার সাথে তার দেশীয় মুদ্রার চাহিদা পূরণ করছে। দেশের আর্থিক ও রাজস্বনীতি এবং বাংলাদেশ ব্যাংক কর্তৃক ইস্যুকৃত Core Risk Management সম্পর্কিত নির্দেশনার আলোকে ব্যাংকের ট্রেজারী কার্যক্রম পরিচালিত হচ্ছে।

### মূলধন পর্যাণ্ডতা

ব্যাংলাদেশ ব্যাংকের নীতিমালা অনুযায়ী প্রয়োজনীয় মূলধনের বিপরীতে রক্ষিত মূলধনের পরিমাণকে বুঝায়। ইহা একটি ব্যাংকের সার্বিক আর্থিক চিত্রের প্রতিফলন ও দুঃসময়কালীন ঝুঁকির বিপরীতে আমানতকারীদের স্বার্থ সংরক্ষণ এবং আস্থা অর্জনের রক্ষাকবজ। ২০১৬ সালের ৩১ ডিসেম্বরের Tier-1 এবং Tier-2 হিসাবে আবশ্যকীয় মূলধন MCR with Conservation Buffer @ ১০.৬২৫% সহ ৯৯০.৮৮ কোটি টাকার বিপরীতে ব্যাংকের প্রকৃত মূলধন দাঁড়িয়েছে ১,২৪৮.১৯ কোটি টাকা এবং উদ্ধৃত মূলধন ২৫৭.৩১ কোটি টাকা। মূলতঃ ঋণ ও অগ্রিম বৃদ্ধি সত্ত্বেও ২০১৬ সালে ব্যাংকের ঝুঁকিপূর্ণ সম্পদে বিনিয়োগ কমানোর ব্যাংকের ঝুঁকিপূর্ণ সম্পদ ২৩৩.৬১ কোটি টাকা হ্রাস পেয়ে দাঁড়ায় ৯,৩২৫.৯৪ কোটি টাকা। বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত বাফার মূলধনে ১০.৬২৫ শতাংশ হারের বিপরীতে ব্যাংকের মূলধন পর্যাণ্ডতার হার দাঁড়িয়েছে ১৩.৩৮ শতাংশ। মূলধন সংরক্ষণের এই হার ব্যাংকের মজবুত মূলধন ভিত্তি নির্দেশ করে।





## ব্যাংক- ৩ বাস্তবায়ন

আর্থিক ও পরিচালনা ঝুঁকি যা কোন ব্যাংক সম্মুখীন হতে পারে এবং তা মোকাবিলা করতে হলে কি পরিমাণ মূলধন সংরক্ষণ করা প্রয়োজন তা নিরূপণ করা ব্যাংক- ৩ এর লক্ষ্য। ব্যাংক- ৩ কাঠামোর অধীনে ঝুঁকি ভিত্তিক মূলধন পর্যাণ্ডতা বাস্তবায়ন সকল ব্যাংকিং প্রতিষ্ঠানকে চ্যালেঞ্জের মুখোমুখি করেছে। ব্যাংক-৩ বাস্তবায়নের লক্ষ্যে মূলধন পর্যাণ্ডতার ক্ষেত্রে বাংলাদেশ ব্যাংকের সংশোধিত নীতিমালা বিভিন্ন স্তরের ঝুঁকি ঝুঁকি এবং ব্যালেন্স শীট ও ব্যালেন্স শীট বহির্ভূত লেনদেনকে বিবেচনা করে থাকে। এটিকে কার্যকর করতে ব্যাংকের মূলধনকে দু'টি প্রধান টায়ার বা শ্রেণীতে বিভক্ত করা হয়েছে। টায়ার-১ কে সংজ্ঞায়িত করা হয়েছে কোর ক্যাপিটাল হিসেবে এবং টায়ার-২ কে সাপ্লিমেন্টারী ক্যাপিটাল হিসেবে। সাপ্লিমেন্টারী ক্যাপিটাল মূলতঃ কোর ক্যাপিটাল বহির্ভূত অন্যান্য মূলধন সংক্রান্ত উপাদান যাহা ব্যাংকের শক্তিশালী ভিত্তি নির্দেশ করে। (বিস্তারিত ২০৫ পৃষ্ঠা)

## ব্যাংকের ক্রেডিট রেটিং

CRAB নামক দেশীয় একটি ক্রেডিট রেটিং কোম্পানীর মান নিরূপণ মোতাবেক উত্তরা ব্যাংক ৩১-১২-২০১৫ সাল ভিত্তিক ২৩-০৬-২০১৬ তারিখের Surveillance Credit Rating এ দীর্ঘ মেয়াদী রেটিং দাঁড়িয়েছে AA3 (Very Strong Capacity & Very High Quality) এবং স্বল্প মেয়াদী রেটিং দাঁড়িয়েছে ST-2 (High grade)। ব্যাংকের কতগুলো মৌল নিয়ামক যথা সম্পদের মান, মূলধন পর্যাণ্ডতা, যুক্তিসংগত মুনাফা অর্জন ক্ষমতা, প্রয়োজনীয় তারল্য এবং বাজারে সীমিত অংশীদারিত্বের ভিত্তিতে ক্রেডিট রেটিং এর মান নিরূপিত হয়। (বিস্তারিত ২২৫ পৃষ্ঠা)

## সেগমেন্ট প্রতিবেদন

২০১৬ সালে উত্তরা ব্যাংক ও তার অঙ্গ প্রতিষ্ঠানের কার্যক্রমের সাফল্য নিম্নে সংক্ষেপে বর্ণিত হলোঃ

(টাকার অংকে)

বিবরণ	উত্তরা ব্যাংক লিমিটেড	ইউ বি ক্যাপিটাল এন্ড ইনভেস্টম্যান্ট লিমিটেড	উত্তরা ব্যাংক সিকিউরিটিজ লিমিটেড
মোট পরিচালনগত আয়	৮৮৭,৪৭,১০,৯১৭	৬৯,৭৯,৪৮৮	২,৭৫,০৯,৯৪৬
মোট পরিচালনগত ব্যয়	(৬৩৭,১৮,৬৭,৬৩৭)	(১৮,২১,৭২২)	(৯৯,০৯,৩৮০)
মুনাফা পূর্ব সঞ্চিতি	২৫০,২৮,৪৩,২৮০	৫১,৫৭,৭৬৬	১,৭৬,০০,৫৬৬
মোট সঞ্চিতি	(৪৮,০০,০০,০০০)	-	(৩৭,৬১,০৫৩)
কর পূর্ববর্তী মুনাফা	২০২,২৮,৪৩,২৮০	৫১,৫৭,৭৬৬	১,৩৮,৩৯,৫১৩
কর সঞ্চিতি	(৪৯,২০,৯৫,৮৬৩)	(১৯,৩৪,১৬২)	(৪০,৯৬,৫১৮)
কর পরবর্তী মুনাফা	১৫৩,০৭,৪৭,৪১৭	৩২,২৩,৬০৪	৯৭,৪২,৯৯৫

## 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। ২০১৬ সালে ব্যাংকের আমদানি ব্যবসা ৩.১৬ শতাংশ বৃদ্ধি পেয়ে দাঁড়ায় ৩,৯৯৬.২৪ কোটি টাকা, যা ২০১৫ সালে ছিল ৩,৮৭৩.৮০ কোটি টাকা।

## রপ্তানী বাণিজ্য

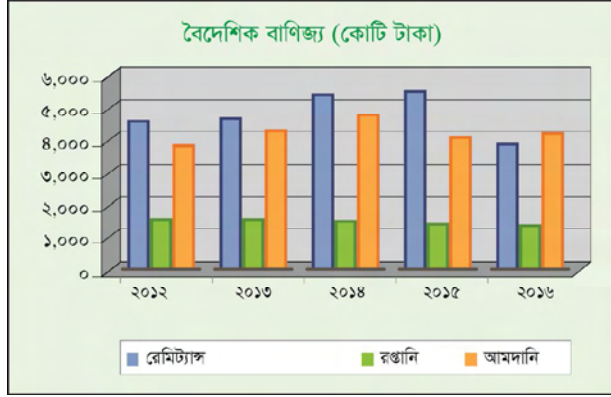
২০১৬ সালে রপ্তানি বাণিজ্য খাতে ব্যবসার পরিমাণ দাঁড়িয়েছে ১,০৩২.৭৬ কোটি টাকা, ২০১৫ সালে যার পরিমাণ ছিল ১,২২২.৪৪ কোটি টাকা।

## বৈদেশিক রেমিট্যান্স

বিদেশে কর্মরত বাংলাদেশীদের পাঠানো টাকা গন্তব্যস্থলে পৌঁছানোর ক্ষেত্রে উত্তরা ব্যাংক সূচনালগ্ন থেকেই তৎপর। বৈদেশিক মুদ্রা (আমদানী বিল) দায় মেটানোর জন্য আন্তঃব্যাংক ঋণের ওপর ব্যাংকের যে নির্ভরশীলতা ছিল তা হ্রাসে রেমিটেন্স বিরাট ভূমিকা পালন করেছে। বিশ্বের গুরুত্বপূর্ণ দেশসমূহে অবস্থিত ৬৮ টি ব্যাংক এবং এক্সচেঞ্জ কোম্পানির সাথে উত্তরা ব্যাংকের ড্রয়িং ব্যবস্থা রয়েছে। ২০১৬ সালে বৈদেশিক রেমিট্যান্স এর পরিমাণ ৩,৭০৫.১৭ কোটি টাকা, যা পূর্ববর্তী বছরে ছিল ৪,৭৫৫.২৩ কোটি টাকা। এছাড়াও সুইফট সিস্টেম (Swift System) ব্যবস্থায় বিশ্বব্যাপী উত্তরা ব্যাংক লিমিটেড এর ৬০৪ এর অধিক প্রতিনিধি ব্যাংকের মাধ্যমে স্বল্প ব্যয়ে 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 ফরেন কারেন্সী (FC) একাউন্ট-ডলার, ইউরো ও পাউন্ড, মেয়াদী প্রকৃতির নন-রেসিডেন্ট ফরেন কারেন্সী ডিপোজিট (NFC) একাউন্ট এবং নিবাসী বাংলাদেশীদের জন্য রেসিডেন্ট ফরেন কারেন্সী ডিপোজিট (RFC) একাউন্ট ব্যাপকভাবে চালু করেছে।

প্রবাসী বাংলাদেশীরা তাঁদের বিদেশে অর্জিত আয় থেকে ৫ বছর মেয়াদী ওয়েজ আর্নান্স ডেভেলপমেন্ট বন্ড এ বিনিয়োগ করতে পারেন। এছাড়াও ইউএস ডলার ইভেস্টমেন্ট বন্ড এবং ইউএস ডলার প্রিমিয়াম বন্ড ক্রয় করতে পারেন।

### বৈদেশিক প্রতিনিধি ও এক্সচেঞ্জ হাউজ

বৈদেশিক বাণিজ্য লেনদেন সহজীকরণের লক্ষ্যে ব্যাংক বিশ্বব্যাপী বিভিন্ন বৈদেশিক সহযোগী ব্যাংকের সাথে সম্পর্ক বৃদ্ধির প্রচেষ্টা অব্যাহত রেখেছে। 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 স্বাচ্ছন্দে পাওয়ার লক্ষ্যে ব্যাংক বিশ্বের সুপ্রতিষ্ঠিত এক্সচেঞ্জ হাউজের সাথে ড্রয়িং এ্যারেঞ্জমেন্ট 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। ৩১-১২-২০১৬ তারিখে ব্যাংকের দেশে ও বিদেশে বৈদেশিক বাণিজ্য পরিচালনা সহায়তার জন্য ব্যাংকের বৈদেশিক প্রতিনিধির মোট সংখ্যা ৬০৪টি তে দাঁড়িয়েছে। একই সময়ে বিশ্বব্যাপী ৬৮টি এক্সচেঞ্জ হাউজের মাধ্যমে ব্যাংকের রেমিট্যান্স ব্যবসা পরিচালনার ব্যবস্থা রয়েছে। এগুলোর মধ্যে রয়েছে স্বনামধন্য এক্সপ্রেস মানি, প্লাসিড এক্সপ্রেস, আইএমই, ন্যাশনাল

এক্সচেঞ্জ, রিয়া ফিন্যান্সিয়াল সার্ভিস, ট্রাস্টিফাস্ট ও সিগু গ্লোবাল সার্ভিসেস ইত্যাদি। প্রেরিত অর্থ স্বল্প সময়ে এবং সর্বোত্তম উপায়ে ব্যাংকের ২২৯ টি অনলাইন শাখার 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 শুরু থেকে বেশ কিছু আর্থিক প্রকল্প চালু করেছে। এ গুলোর 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 Q-Cash UBL ATM ডেবিট কার্ড 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। 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 ব্যাংক অনুসৃত নির্দেশিকা অনুসারে উত্তরা ব্যাংকের নিজস্ব ঋণনীতি চালু রয়েছে। শাখা ব্যাংকিং ব্যবস্থায় ব্যাংকিং ব্যবসায়ের একক হচ্ছে শাখাসমূহ। ঋণের আবেদন শাখা পর্যায়ে Relationship Manager কর্তৃক পর্যালোচনা শেষে আঞ্চলিক কার্যালয়ের মাধ্যমে প্রধান কার্যালয়ে Credit Risk Management Unit এ পৌঁছায়। ব্যাংকের ঋণনীতির আলোকে বিভিন্ন প্রেক্ষাপটে বিশ্লেষণ করে CRM Unit 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 বর্হিভূত হয় তখন উহা উর্ধ্বতন ব্যবস্থাপনা কর্তৃপক্ষ অথবা পরিচালনা পর্যদের নির্বাহী কমিটিতে মঞ্জুরের জন্য পেশ করা হয়।

### সম্পদ-দায় ব্যবস্থাপনা

ব্যাংক ব্যবস্থাপনার একটি অবিচ্ছেদ্য অংশ হচ্ছে এর সম্পদ ও দায়ের সুষ্ঠু 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 Management Committee গঠন করেছে।

- \* ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী
- \* অতিরিক্ত ব্যবস্থাপনা পরিচালক

- \* উপ-ব্যবস্থাপনা পরিচালকবৃন্দ
- \* 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 ঝুঁকি উদ্ভূত 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। 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 সুষ্ঠুভাবে পরিচালিত হচ্ছে।

### মানি লন্ডারিং প্রতিরোধ

মানি লন্ডারিং প্রতিরোধ আইন ২০১২ এর আওতায় যে কোন অপরাধকে মানি লন্ডারিং বুঝায়। বর্তমান বিশ্ব আর্থিক ব্যবস্থায় সরকার, ব্যাংক ও আর্থিক প্রতিষ্ঠান সমূহকে মানি লন্ডারিং বিষয়ে সর্বোচ্চ চ্যালেঞ্জের মুখোমুখি হতে হচ্ছে। মানি লন্ডারিং ও সম্ভাসী কর্মকাণ্ডের মত উদ্বেগজনক ক্রমপ্রসারমান বিষয়টি প্রতিরোধে আন্তর্জাতিক সম্প্রদায় নানাভাবে নিজেদের সক্রিয় রেখেছে। দেশে বিদেশে হুন্ডি 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 শাখাসমূহ ও প্রধান কার্যালয়ের বিভাগসমূহের কার্যাবলী পরিদর্শন করে থাকেন।

## আইটি নিরাপত্তা ঝুঁকি

তথ্য প্রযুক্তি ব্যাংকিং শিল্পে এক আমূল পরিবর্তন সাধিত 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 ব্যাপক ব্যবহারজনিত কারণে এতদসংশ্লিষ্ট নিরাপত্তা ঝুঁকির বিষয়ে অধিকতর সতর্কতামূলক ব্যবস্থা গ্রহণ অত্যাাবশ্যিক 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। ব্যাংকিং সেবা গ্রহণের ক্ষেত্রে গ্রাহকরাই প্রথম অগ্রাধিকার পাওয়ার যোগ্য। 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” সম্মুন্নত রাখতে ব্যাংকের কর্মকর্তাদের নিজস্ব প্রনোদনা রয়েছে এবং এ ব্যাপারে তাঁরা প্রতিশ্রুতিবদ্ধ। আমাদের সকল কর্মকাণ্ডে ব্যাংকের শ্লোগান সম্মুন্নত রাখাই আমাদের মূল লক্ষ্য। এটা সকল স্টেক হোল্ডারদের মাঝে একটি আলাদা ভাবমূর্তি সংযোজন করেছে।

## তথ্য প্রযুক্তি

ব্যাংক 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 (ইস্টার্ন প্লাস বিল্ডিং, ১৪৫ শান্তিনগর, ঢাকায়) কম্পিউটার ল্যাবরেটরির প্রতিষ্ঠা করা হয়। আলোচ্য বছরে ব্যাংকের তথ্য ও যোগাযোগ 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 ক্রয় করেছে। যার মাধ্যমে ব্যাংকের সবগুলো শাখা নিরবচ্ছিন্নভাবে অনলাইন ব্যাংকিং 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।

## ই-মেইল ও ইন্টারনেট

সর্বোপরি বৈদেশিক বাণিজ্যে দ্রুততম সেবা প্রদানের জন্য প্রধান কার্যালয় ও সকল শাখা সমূহ E-Mail ও Internet এর আওতায় এসেছে।





## SWIFT

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

## REUTERS

আন্তর্জাতিক মুদ্রাবাজার পরিস্থিতির প্রতিমুহর্তের সঠিক তথ্য সংগ্রহের লক্ষ্যে ব্যাংকের নিজস্ব স্বয়ংসম্পূর্ণ ডিলিং রুমের 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 ট্রেজারী বিভাগের মাধ্যমে আন্তর্জাতিক মানের ট্রেজারী সার্ভিস প্রদান করতে সক্ষম হচ্ছে।

## এটিএম (ATM) সার্ভিস

উত্তরা ব্যাংক লিমিটেড এটিএম (ATM) কার্ড সুবিধা প্রবর্তন করেছে যা Q-Cash UBL- ATM 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 অন্যান্য সকল 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, উত্তরা, চট্টগ্রামের আহ্লাবাদ এবং কাফকো, সিলেটের আম্বরখানা এবং জিন্দাবাজার, খুলনার কেডিএ, যশোরে রেল রোড, মেহেরপুর সদর, রাজশাহী স্টেশন রোড, কিশোরগঞ্জের ভাগলপুর, ময়মনসিংহ, বরিশাল, বগুড়া, জয়পুরহাটের বটতলী বাজার, নারায়ণগঞ্জের চাষাড়াসহ মোট ২৩ (তেইশ) 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।

## হিসাব সমন্বয়

দ্রুত এবং নির্ভুলভাবে আন্তঃশাখা লেনদেন হিসাব সমন্বয়ের জন্য Core Banking Solution (CBS) এর আওতায় সফটওয়্যার ব্যবহৃত হচ্ছে।

## 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। প্রতিষ্ঠার পর থেকে উত্তরা ব্যাংক সফলভাবে একটি শক্তিশালী কর্পোরেট সুশাসন প্রতিষ্ঠার 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 এক্সচেঞ্জ কমিশনের প্রদত্ত কর্পোরেট সুশাসন বিধিবিধান পরিপালন সুনিশ্চিত করে থাকে। কর্পোরেট সুশাসন নির্দিষ্ট দায়িত্ব নির্ধারণ ও জবাবদিহিতা নিশ্চিত করে। (বিস্তারিত ৮৩ পৃষ্ঠা)

## কর্পোরেট সামাজিক দায়বদ্ধতা

উত্তরা ব্যাংক দায়িত্বশীলতার সাথে ব্যবসা পরিচালনা করে থাকে এবং সমাজ ও পরিবেশের প্রতি অবদান রেখে চলেছে। একটি প্রতিষ্ঠানের নৈতিকতার সাথে ব্যবসা করা এবং দেশের আর্থিক উন্নয়নে অবদান রাখার অঙ্গীকারই কর্পোরেট দায়বদ্ধতা। এ ধরনের কর্মকাণ্ড 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 নিয়মচার সব সময় উত্তরা ব্যাংক অনুসরণ করে। অভিন্ন সামাজিক দায়বদ্ধতার অংশ হিসাবে দেশের সকল দুর্যোগ, শিল্প-সংস্কৃতি ও খেলাধুলার মান উন্নয়নের লক্ষ্যে ব্যাংক পর্যাগুভাবে পৃষ্ঠপোষকতা করেছে। আলোচ্য বছরে ব্যাংক এই খাতে ২.৮৪ কোটি টাকা অনুদান প্রদান করেছে। (বিস্তারিত ২০০ পৃষ্ঠা)

## গ্রীণ ব্যাংকিং

মূলত গ্রীন ব্যাংকিং হচ্ছে পরিবেশকে বিপর্যয়ের হাত থেকে রক্ষা করার জন্য জাতীয় উদ্যোগ। গ্রীন ব্যাংকিং উন্নয়নে আমাদের ব্যবসায় সামাজিক দায়বদ্ধতা উদারভাবে অবদান রেখে চলেছে। 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 ৭০.৫৯ কোটি টাকা গ্রীন ব্যাংকিং খাতে অর্থায়ন করেছে। (বিস্তারিত ৮৮ পৃষ্ঠা)

### শাখা সমূহের উন্নয়ন

সর্বাধিক শাখা সম্বলিত দেশের বেসরকারী ব্যাংকগুলোর মধ্যে উত্তরা ব্যাংক অন্যতম। বর্তমানে ব্যাংক দেশের বিভিন্ন উল্লেখযোগ্য ব্যবসা কেন্দ্রে মোট ২২৯ টি শাখার মাধ্যমে কার্যক্রম পরিচালনা করেছে। ব্যবসায়িক সুবিধা বিবেচনায় এনে নবসাজে সজ্জিত নতুন ভবনে শাখা স্থানান্তর এবং পুরাতন শাখা ব্যবসায়িক ও সময়ের চাহিদা মোতাবেক নবরূপে রুচিসম্মতভাবে সজ্জিত করার প্রক্রিয়া অব্যাহত রয়েছে। ২০১৬ সালে ব্যবসা সম্প্রসারণের লক্ষ্যে ব্যাংক পঞ্চগড় শাখা, পঞ্চগড় ও সরোজগঞ্জ শাখা, চুয়াডাঙ্গা এ ২(দুটি) নতুন শাখা স্থাপন করেছে।

### যানবাহন

২০১৬ সালে ব্যাংকের যানবাহনের সংখ্যা ছিল ১১৯ 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 ৫.৬২ কোটি টাকা যার বিপরীতে ২০১৫ সালে খরচ হয়েছিল ৬.১৬ 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 ঈশা খাঁ ইন্টারন্যাশনাল শাখা, দারুস-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 ইস্কাটন শাখা এবং মানিকগঞ্জ জেলাধীন নব গ্রাম শাখা, খুলনায় আঞ্চলিক অফিস ও কে ডি এ শাখা, রাজশাহীর সাহেব বাজার শাখা, সিলেটে আঞ্চলিক কার্যালয় ও আম্বরখানা শাখা, ময়মনসিংহে আঞ্চলিক কার্যালয় 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 ফ্লোর (ইস্টার্ন প্লাস বিল্ডিং, ১৪৫ শান্তিনগর, ঢাকায়) ৩০০ আসন বিশিষ্ট অডিটোরিয়ামের সূচনা করেন। অডিটোরিয়ামে ব্যবস্থাপকদের সম্মেলন, কর্মশালা ও প্রশিক্ষণের আয়োজন করা হয়।

### মানব সম্পদ উন্নয়ন ও প্রশিক্ষণ

ব্যাংক এর নিয়মিত প্রবৃদ্ধির পূর্বশর্ত হচ্ছে দক্ষ এবং অভিজ্ঞতা সম্পন্ন জনশক্তি। এ লক্ষ্যে তাদের দক্ষতা, জ্ঞান এবং কার্যক্ষমতা বৃদ্ধিতে ব্যাংক বদ্ধপরিকর। মানবসম্পদ উন্নয়ন কৌশল এর মূল হচ্ছে নিয়মিত ব্যবসায় উন্নয়ন নিশ্চিত করা ও 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 উন্নয়ন একটি চলমান প্রক্রিয়া। ব্যাংকিং খাতের সাম্প্রতিক উন্নয়ন সম্পর্কিত বিভিন্ন বিষয়ে কর্মকর্তা কর্মচারীদের ওয়াকিবহাল রাখার জন্য ব্যাংক নিয়মিত বিভিন্ন প্রশিক্ষণ কার্যক্রম ও কর্মশালার আয়োজন করে যাচ্ছে।

জনশক্তির গুণগত মানোন্নয়ন 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 অনুদয় সদস্য ছাড়াও ব্যাংকিং সংশ্লিষ্ট বিষয়ে বিশেষজ্ঞ ব্যক্তিগণ অতিথি বক্তারূপে প্রতিটি প্রশিক্ষণ কর্মসূচীতে অংশগ্রহণ করে থাকেন। এছাড়া আরও উন্নততর প্রশিক্ষণের জন্য বিআইবিএম সহ দেশের পেশাগত প্রশিক্ষণ কেন্দ্রে ও বিদেশে ব্যাংকের নির্বাহী এবং কর্মকর্তাগণ প্রশিক্ষণ গ্রহণ করে থাকেন।

২০১৬ সালে ব্যাংকের নিজস্ব ট্রেনিং ইনস্টিটিউটে ৩১টি প্রশিক্ষণ কর্মসূচী ও ৯টি কর্মশালার আওতায় যথাক্রমে ১,২২৯ ও ৮৭১ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। অপরদিকে বিআইবিএম (BIBM) কর্তৃক আয়োজিত প্রশিক্ষণ কোর্স/কর্মশালা/ সেমিনারে ব্যাংকের ১৯৮ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। এছাড়াও বাংলাদেশ ব্যাংকে ৫০ জন কর্মকর্তা এবং ৭১ জন অন্যান্য প্রশিক্ষণ কেন্দ্রে আলোচ্য বছরে প্রশিক্ষণ গ্রহণ করেন। ট্রেনিং ইনস্টিটিউট কর্মীদের জ্ঞান ভিত্তিক চিন্তার আদান প্রদানসহ ব্যাংকিং জগতের জটিল কার্যক্রমের বিষয়ে সঠিক দিকনির্দেশনা দিয়ে থাকে।

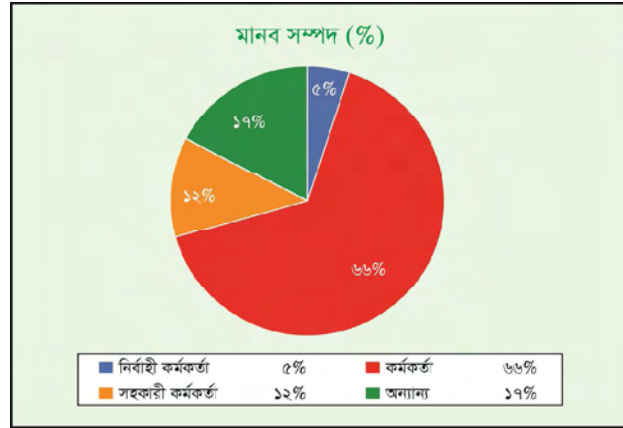


## মানব সম্পদ

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 ও পুরুষ নির্বিশেষে সমান সুযোগ সুবিধা প্রদান করে। ৩১ ডিসেম্বর ২০১৬ তারিখে ব্যাংকের মোট জনবল ৩,৬৬৭ জন। তন্মধ্যে কর্মকর্তা ও কর্মচারী যথাক্রমে ৩,০২৯ ও ৬৩৮ জন। জনবলের সুস্থ ব্যবহার করে তাদের কর্মদক্ষতা ও উৎপাদন ক্ষমতা বৃদ্ধির উদ্যোগ নেয়া হয়েছে।

## ৩১.১২.২০১৬ তারিখে ব্যাংকের বিভিন্ন স্তরের মোট মানব সম্পদের শ্রেণীবিন্যাস ছিল নিম্নরূপঃ

পদবী	সংখ্যা	শতকরা হার
ক) নির্বাহী কর্মকর্তা (এ, জি, এম ও তদুর্ধ্ব)	১৮২ জন	৫.০০%
খ) কর্মকর্তা	২,৪১০ জন	৬৬.০০%
গ) সহকারী কর্মকর্তা	৪৩৭ জন	১২.০০%
ঘ) অন্যান্য	৬৩৮ জন	১৭.০০%
মোট	৩,৬৬৭ জন	১০০.০০%



## নিরীক্ষণ ও পরিদর্শন

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ বিশেষ গাইড লাইন অনুযায়ী শাখা সমূহের নিয়মিত ও আকস্মিক পরিদর্শন কার্যক্রম চালিয়ে থাকে। ২০১৬ সালে বাংলাদেশ ব্যাংকের নিরীক্ষক ও পরিদর্শক দল উত্তরা ব্যাংকের বৈদেশিক লেনদেনের অনুমতি প্রাপ্ত ০৫টি শাখা এবং ২৫টি শাখা বিশদ পরিদর্শন ও ২টি শাখায় বিশেষ পরিদর্শন সহ মোট ৩২টি শাখা ও প্রধান কার্যালয়ের কার্যবলী নিরীক্ষণ ও পরিদর্শন করে। একই সময়ে ব্যাংকের অভ্যন্তরীণ নিরীক্ষক দল ব্যাংকের ৩৯ টি বৈদেশিক মুদ্রা লেনদেনের অনুমতি প্রাপ্ত শাখা সহ ২২৭ টি শাখা এবং প্রধান কার্যালয়ের বিভিন্ন বিভাগে নিরীক্ষণ ও পরিদর্শনের কাজ

সম্পন্ন করেন। উপরন্তু ১২৭ টি শাখার উপর ICT নিরীক্ষা এবং ৩৯ টি উচ্চ ও মাঝারী ঝুঁকিপূর্ণ শাখার উপর DCFCL পরিদর্শন কার্যক্রম সম্পন্ন করা হয়। এ ছাড়াও ব্যাংকের আঞ্চলিক প্রধানগণ ত্রৈমাসিক ভিত্তিতে তাদের আওতাধীন শাখাসমূহ নিয়মিতভাবে পরিদর্শন করে থাকেন।

## নিরীক্ষক নিয়োগ

২০১৬ সালে অনুষ্ঠিত ৩৩তম বার্ষিক সাধারণ সভায় মেসার্স শফিক বসাক এন্ড কোং ও মেসার্স রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয়কে যৌথভাবে বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ দেয়া হয়। মেসার্স রহমান মোস্তফা আলম এন্ড কোং ও মেসার্স শফিক বসাক এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয় যৌথভাবে ১ জানুয়ারী ২০১৬ হতে ৩১ ডিসেম্বর ২০১৬ 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 ০৫ জন সদস্যের সমন্বয়ে একটি অডিট কমিটি গঠন করেছে। ২০১৬ সালে এই অডিট কমিটির ০৮ (আট) 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 করেন।

## সভাসমূহ

আলোচ্য বছরে নিম্ন বর্ণিত সভাসমূহ অনুষ্ঠিত হয়

সভাসমূহ	সভার সংখ্যা	
	২০১৬	২০১৫
পরিচালনা পর্ষদ	২৪	২১
নির্বাহী কমিটি	৪৫	৪৫
অডিট কমিটি	০৮	০৭
রিস্ক ম্যানেজমেন্ট কমিটি	০৪	০৪

### সিনিয়র ম্যানেজমেন্ট টিম (এস.এম.টি)

সিনিয়র ম্যানেজমেন্ট টিম উর্ধ্বতন নির্বাহী কর্মকর্তা ও সকল বিভাগীয় প্রধানদের সমন্বয়ে গঠিত। এর প্রধান হচ্ছেন প্রধান নির্বাহী কর্মকর্তা/ব্যবস্থাপনা পরিচালক। টিম নিয়মিতভাবে প্রতিমাসে কমপক্ষে ১ (এক) বার মিলিত হয়ে পরিচালনা পর্ষদকে নীতিমালা প্রণয়নে এবং তৎকর্তৃক গৃহীত নীতিমালা বাস্তবায়নের উপায় উপকরণ উদ্ভাবনে সাহায্য করে। আলোচ্য বছরে এস.এম.টির ১২টি সভা অনুষ্ঠিত হয়।

### পরিচালকদের সম্মানী

আলোচ্য বছরে সভায় যোদগানের জন্য স্বতন্ত্র পরিচালকসহ পরিচালকদের সর্বমোট ৩৯,৪৪,০০০.০০ 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 1st January 2016 to 31st December 2016 and attendance by each Director:

Sl. No.	Name	Total Meeting Held	Attendance
1	Mr. Azharul Islam	24	23
2	Mr. Iftekharul Islam	24	12
3	Mr. Syed A. N. M. Wahed	24	23
4	Engr. Tofazzal Hossain	24	14
5	Mr. Arif Rahman	24	18
6	Mr. Abul Barq Alvi	24	21
7	Dr. Md. Nazmul Karim Chowdhury	24	23
8	Mr. M. Tajul Islam	24	24
9	Mr. Md. Kamal Akhtar	24	24
10	Dr. Md. Rezaul Karim Mazumder	24	23
11	Col. Engr. M. S. Kamal (Retd.)	24	22
12	Mr. Asif Rahman	24	07
13	Mr. Faruque Alamgir	24	20
14	Mr. Shaikh Abdul Aziz	24	04
15	Mr. Mohammed Rabiul Hossain	24	15

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

**The pattern of shareholdings as on 31.12.2016**

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

Sl. No.	Name	Position	Total Shares held	% of Shares as on 31.12.2016
1	Mr. Azharul Islam	Chairman	20,529,721	5.131
2	Mr. Iftekharul Islam	Vice-Chairman	11,952,323	2.987
3	Mr. Syed A. N. M. Wahed	Director	40,075	0.010
4	Engr. Tofazzal Hossain	Director	40,075	0.010
5	Mr. Arif Rahman	Director	8,004,150	2.001
6	Mr. Abul Barq Alvi	Director	39,949	0.010
7	Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-
8	Mr. M. Tajul Islam	Director	19,870	0.005
9	Mr. Md. Kamal Akhtar	Independent Director	-	-
10	Dr. Md. Rezaul Karim Mazumder	Independent Director	-	-
11	Col. Engr. M. S. Kamal (Retd.)	Director	40,074	0.010
12	Mr. Asif Rahman	Director	9,682,850	2.420
13	Mr. Faruque Alamgir	Director	3,339	0.001
14	Mr. Shaikh Abdul Aziz	Director	4,000	0.001
15	Mr. Mohammed Rabiul Hossain	Managing Director & CEO	-	-

- iii). 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

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

- v). 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 বাংলাদেশ এ্যাকাউন্টিং স্ট্যান্ডার্ড (বি,এ,এস)/বাংলাদেশ ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড (বি,এফ,আর,এস) যথাযথভাবে প্রয়োগ করা হয়েছে।
- ঙ) ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার ডিজাইন 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।

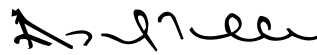
## উপসংহার

২০১৬ 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 শফিক বসাক এন্ড কোং এবং মেসার্স রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড এ্যাকাউন্ট্যান্টস ফার্মদ্বয়ে পরিচালনা পর্ষদ নিরীক্ষা ও আর্থিক বিবরণীসমূহ তৈরীর কার্যক্রম সময়মত সম্পন্ন করায় আন্তরিক ধন্যবাদ জানাচ্ছেন। সর্বপোরি ব্যাংকের উন্নতির লক্ষ্যে ব্যাংকের কর্মকর্তা ও কর্মচারীদের নিরলস প্রচেষ্টা, একাত্ম সেবা ও সহযোগিতার জন্য পরিচালনা পর্ষদ আন্তরিক ধন্যবাদ জ্ঞাপন করছেন।

পরিচালকমন্ডলীর পক্ষে,



(আজহারুল ইসলাম)

চেয়ারম্যান

## DIRECTORS' REPORT

### Respected Shareholders

#### Assalamu Alaikum

The Board of Directors feels delighted to take the opportunity to present the 34<sup>th</sup> Annual Report of Uttara Bank Limited along with audited Financial Statements for the year 2016. 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 growth is expected to be tepid at 3.1 percent in 2016, down from 3.2 percent in 2015 (World Economic Outlook, October 2016). Growth however is projected to rise up to 3.4 percent in 2017. Advanced economies are expected to grow by 1.6 percent in 2016, 0.5 percentage points lower than in 2015, edging up to 1.8 percent in 2017. However, emerging markets and developing economies are projected to grow by 4.2 percent in 2016, 0.2 percentage points higher than in 2015, rising further to 4.6 percent in 2017.

US growth is expected to decrease to 1.6 percent in 2016 from 2.6 percent in 2015 and increase to 2.2 percent in 2017. Reflecting the adverse impact from Brexit, growth in the Euro area has been revised downward to 1.7 percent and 1.5 percent in 2016 and 2017 respectively from 2.0 percent in 2015. Japan is projected to grow by 0.5 percent in 2016 as in 2015 and is expected to grow by 0.6 percent in 2017. Chinese growth is revised downward to 6.6 percent in 2016 and 6.2 percent in 2017 from 6.9 percent in 2015. India's economic growth in 2016 and 2017 is expected to continue at 7.6 percent.

World trade volume growth is projected to decrease from 2.6 percent in 2015 to 2.3 percent in 2016 and then increase to 3.8 percent in 2017. Trade balances in advanced economies are expected to deteriorate in 2016 and 2017 since export growth is projected to be weaker than import growth. The growth rate of imports for advanced economies is expected to decrease from 4.2 percent in 2015 to 2.4 percent in 2016 and increase to 3.9 percent in 2017.

#### Developments in Bangladesh Economy

Bangladesh economy grew by 7.1 percent, exceeding the 7.0 percent growth target and the 6.0 percent growth trajectory. This strong growth was mainly supported by industry and service sectors. Agriculture growth deceleration stems from lower growth (0.9 percent) in crops and horticulture. Industry sector grew robustly by 11.1 percent in FY16, buoyed by power, gas and water supply, mining and quarrying sub-sectors. The services sector improved its performance in FY16 and grew by 6.3 percent. Private sector credit grew by 16.8 percent in FY16, above the targeted growth of 14.8 percent and actual the growth of 13.2 percent in FY 15. Lower lending rate, foreign financing facilities and political stability contributed to higher growth against the target of private sector credit. Broad money (M2) recorded a higher growth of 16.3 percent in FY 16 against the targeted growth of 15.0 percent and 12.4 percent actual growth in FY 15. Export grew by 8.9 percent, while import by 5.5 percent in FY 16. Remittances, however, ended up with a negative growth of 3.0 percent during the same period. Foreign exchange reserves reached USD 30.2 billion at the end of FY16, around 8 months of prospective import. Average inflation in



Bangladesh has declined gradually over the last couple of years.

The near and medium term outlook for Bangladesh economy looks positive, supported by higher domestic and foreign investments, buoyant trade, capital inflows and favourable inflationary environment.

### **Banking Industry Outlook-2017**

The government's prudent fiscal policy, accompanied by the Bangladesh Bank's monetary policy and effective supervision are expected to support macro-financial stability. Aided by pragmatic policy support from the Bangladesh Government and Bangladesh Bank, the low and stable inflation accompanied by a macroeconomic environment helped Bangladesh become a role model of sustainable finance. In this regard, banks and financial institutions are playing a significant role by providing credit to the un-banked, un-served and underserved people, particularly women supported by the low cost refinance windows of Bangladesh Bank for Micro, Small and Medium Enterprises (MSMEs) output initiatives and eco-friendly green projects. These policies would make finance and growth more sustainable. Looking ahead, in FY17 domestic credit is projected to grow by 16.4 percent(y-o-y) with private sector credit growing by 16.5 percent and credit to the public sector by 15.9 percent. In FY17 imports are projected to grow by 8.5 percent, exports by 8.5 percent and remittances by 10.0 percent. The foreign exchange reserves are projected to reach USD 33.0 billion or higher in FY17 from USD 30.2 billion in FY16. From a macro prospective, domestic demand growth is expected to remain robust over the near and medium-term reflecting demographics, investments and improving infrastructure and cost of doing business.

### **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 229 branches 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, 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 2016 total asset of the Bank stood at Tk. 162,417.7 million with an increase of 7.22 percent as against 2015. 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. The increase in asset is determined by loans and advances.



## Cash

Cash in hand stood at Tk. 2,527.8 million in 2016 as against Tk. 2,563.6 million of the previous year.

## Balances with Bangladesh Bank and its agents

During the year 2016, Balances with Bangladesh Bank and its agents increased by 3.53 percent amounted to Tk. 10,241.3 million.

## Balances with other Banks/ Financial Institutions

During the year 2016 balances maintained with other banks and financial institutions stood at Tk. 23,268.7 million as against Tk. 8,444.7 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 Government Treasury Bill and Treasury bond of different tenure, Prize Bonds, Government approved Debenture and ICB shares. The Bank invested total Tk. 31,614.3 million in 2016 as compared to Tk. 41,336.6 million of the previous year.

## Head wise position of Bank's Invested Fund at the end of the year 2016 is given below:

Heads of Investment	(Taka million)
Treasury Bills and Bonds	29,197.6
Share and Debenture of ICB sponsored companies	6.6
Prize Bond	8.8
Subordinated bond	1,380.0
Commercial Paper	700.0
Eastern Bank Limited	104.0
ICB	199.4
Karmasangsthan Bank	10.0
CDBL	1.6
Others	6.3
<b>Total</b>	<b>31,614.3</b>

## Loans and Advances

The Bank continued its participation in different credit programmes for financing new industrial projects, working capital, trade finances, international trade etc. The Bank continued to consolidate and diversify its portfolio in 2016 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 2016 Uttara Bank Limited registered a steady growth in the credit portfolio posting a growth of 9.90 percent. Total loans and advances of the Bank stood at Tk. 83,311.1 million during the year 2016 as compared to Tk. 75,806.9 million of the previous year. Average loan per Branch stood at Tk. 363.8 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, programmes 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. 2,090.8 million at the end of the year 2016 as against Tk. 1,796.2 million of 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. 26,382.8 million in SME sector during the year 2016 out of which small enterprise Tk.10,903.9 million and medium enterprise Tk. 15,478.9 million. The outstanding balance of the same as on 31.12.2016 stood at Tk. 49,071.4 million. As a vision to diversify the credit portfolio as well as to minimize credit risk, the bank is now focusing more on SME sector.

### **Personal Loan**

Personal loan scheme has been introduced to extend credit facilities to cater the needs of low and middle income group for any purpose. The outstanding balance of the same stood at Tk. 1.5 million at the end of the year 2016.

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

The outstanding balance of consumer credit scheme under two special projects namely "Uttaran Consumer Loan Scheme" and "Uttaran House Repairing and Renovation Scheme" stood at Tk. 206.2 million and Tk. 3,107.8 million respectively at the end of the year 2016. 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. 152.9 million at the end of the year 2016.

### **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 84.4 million at the end of the year 2016.



## Syndicated Finance

Syndicated loans allow arranging funds for large projects spreading the risk amongst the partners 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 2016 stood at Tk.125.0 million. The Bank worked as a participating financial institution in syndication finance.

## Corporate Finance

Uttara Bank Limited always adopt strategy for widespread service for the large and medium sized corporate customers and 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 professional 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. 208.9 million on 31 December 2016.

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 Monitoring Department to check the loans from becoming non-performing. The non-performing loans of the Bank stood at Tk. 6,458.0 million at the end of 2016 compared to Tk. 6,272.6 million in 2015.

## LIABILITIES

Total liabilities of the Bank stood at Tk. 149,066.9 million on 31 December 2016 registering a growth of 7.77 percent over the last year. This was mainly due to increase in customers' deposits.

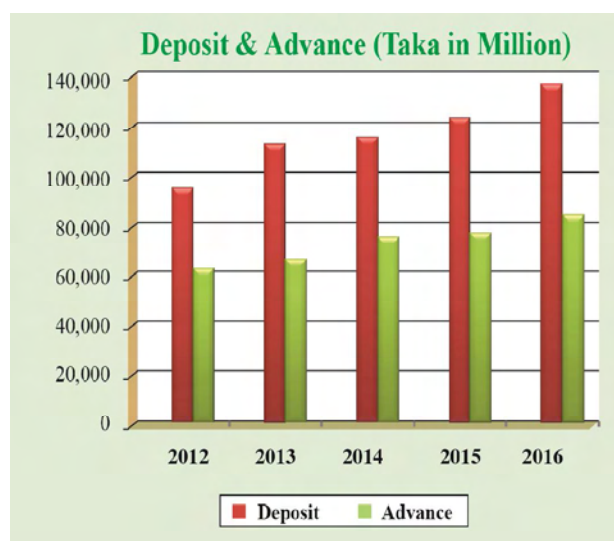
## Borrowings from other Banks, Financial Institutions and Agents

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 988.4 million at the end of 2016 compared to Tk. 1,389.3 million at the end of 2015. 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. 134,951.6 million as on 31 December, 2016 compared to Tk. 122,407.6 million in 2015, thus recording 10.25 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.

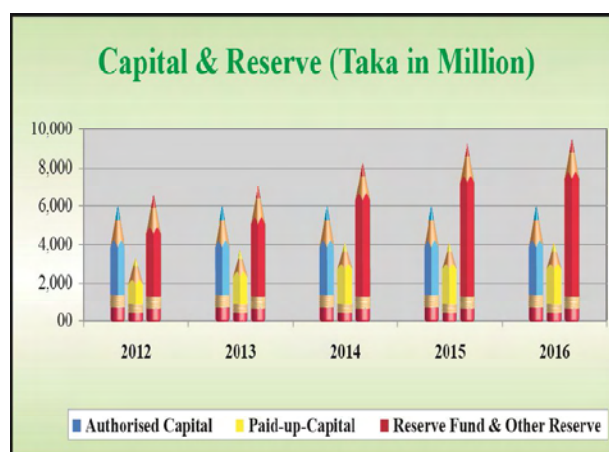


## Share Capital

The Authorized Capital of the Bank was Tk. 6,000.0 million as on 31.12 2016. The paid up capital of the Bank has stood at Tk. 4,000.8 million. The total equity of shareholders of the Bank at the end of the year 2016 stood at Tk. 13,350.8 million and in 2015 at Tk. 13,156.2 million.

## Statutory and Other Reserve

The Statutory and Other Reserve increased to Tk. 9350.0 million during the year by registering 2.13 percent increase over last year Tk. 9,155.4 million.



## Other Liabilities

During the year 2016, other liabilities of the Bank stood at Tk. 13,126.8 million as against Tk. 14,523.1 million for the previous year.

## INCOME

### Interest Income

During the year 2016 interest income of the Bank was Tk. 9,307.7 million as against Tk. 9,380.9 million of the previous year. The interest income of the Bank was decreased due to reduction of interest rate on loans & advances and investment of the Bank.

### Interest Expenses

Interest expenses moved down from Tk. 6,493.0 million in 2015 to Tk. 5,849.6 million in 2016 posting a decrease of 9.91 percent. The interest expenses of the Bank were decreased due to low cost of Deposits.

### Net Interest Income

The net interest income of the Bank for the year under review stood at Tk. 3,458.1 million as against Tk. 2,887.9 million for the previous year thereby making a positive growth of 19.74 percent over the year 2015.



## Investment Income

The Bank's investment income during the year 2016 was mostly in long term Govt. Securities which stood at Tk. 4,077.1 million as against Tk. 4,679.9 million in 2015. The Government Treasury Bonds have been purchased to keep the underwriting commitment as primary dealer and cover the increased SLR arising from the growth of Deposit liabilities.

## Commission, Exchange & Brokerage

In the year under review, commission, exchange and Brokerage earnings was Tk.772.3 million which was Tk. 740.2 million in 2015 which shows an increment of 4.34 percent

## Operating Expenses

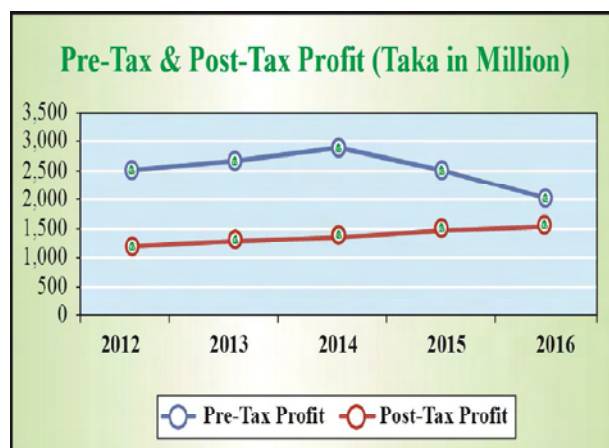
In the year 2016, total operating expenses stood at Tk. 6,371.9 million as against Tk. 4,862.6 million of the previous year. This happened due to introduction of a new pay structure for the employees of the Bank effective from January 2016.

## Net Profit before Tax

Net profit of the Bank before tax stood at Tk. 2,022.8 million as against Tk. 2,520.6 million of the previous year.

## Net Profit after Tax

Net profit of the Bank after tax stood at Tk. 1,530.7 million in 2016 as against Tk. 1,502.9 million of the previous year, thus records a growth of 1.85 percent.



## Operational Success and Appropriation of Profit

The operating profit of the Bank during the year 2016 was Tk. 2,502.8 million as against Tk. 3,976.7 million in 2015. The Bank was able to earn gross income of Tk. 14,724.3 million during the year 2016 whereas the gross expenses were Tk. 12,221.5 million.

## The financial results and recommended appropriation of profit for the year 2016 are given below:

(Amount in Taka)

Particulars	2016	2015
Net profit after tax	1,530,747,417	1,502,882,669
Add: Retained earnings brought forward from previous years	63,564,235	60,842,240
<b>Profit available for appropriation</b>	<b>1,594,311,652</b>	<b>1,563,724,909</b>
Appropriations recommended by the Board of Directors:		
Transfer to Statutory Reserve	-	300,000,000
Transfer to General Reserve	750,000,000	400,000,000
Proposed Dividend:		
Cash dividend @20.00%	800,160,674	800,160,674
<b>Retained earning carried forward</b>	<b>44,150,978</b>	<b>63,564,235</b>





### Provision for loans & advances:

For making required provision amounting to Tk. 1,926.8 million against classified and unclassified advances as per revised directives of Bangladesh Bank by December 2016, the Bank made provision for Tk. 1,990.6 million during the year under report. At present there is no shortfall in required provision against classified and unclassified loans and advances and Off Balance Sheet Exposures.

### Provision for Tax

Provision for tax for the year was Tk. 492.1 million compared to Tk. 1,017.7 million of previous year. According to Bangladesh Accounting Standard (BAS) 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 20% cash dividend for the year 2016 subject to the approval of the shareholders in the 34<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 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 2016, the total Regulatory Capital of the Bank stood at Tk. 12,481.9 million against Minimum Capital Requirement (MCR with conservation buffer @ 10.625%) of Tk. 9,908.8 million on the basis of tier-1 and tier-2 showing surplus capital of Tk. 2,573.1 million. Risk weighted assets decreased by Tk. 2,336.1 million and stood at Tk. 93,259.4 million in 2016 inspite of increasing loans and advances of the Bank. The capital adequacy rate of the Bank stood at 13.38 percent against Minimum capital requirement with conservation buffer @ 10.625 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. **(Details in page no. 205)**

## Credit Rating of the Bank

Surveillance rating of Uttara Bank Limited was rated as on 23 June 2016 on the information of 31 December 2015 by the Credit Rating Agency of Bangladesh Limited (CRAB) which is a local rating company. The Bank has achieved AA3 (Very Strong Capacity & Very High Quality) 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 assets quality, capital adequacy, liquidity position, profitability and limited market share. **(Details in page no. 225)**

## 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	8,874,710,917	6,979,488	27,509,946
Total Operating Expenses	(6,371,867,637)	(1,821,722)	(9,909,380)
Profit before Provisions	2,502,843,280	5,157,766	17,600,566
Total Provisions	(480,000,000)	-	(3,761,053)
Profit before Tax (PBT)	2,022,843,280	5,157,766	13,839,513
Provision for Taxation	(492,095,863)	(1,934,162)	(4,096,518)
Profit after Tax (PAT)	1,530,747,417	3,223,604	9,742,995

## 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 2016 import business stood at Tk. 39,962.4 million as compared to the volume of Tk. 38,738.0 million in 2015 which is increased at 3.16%.

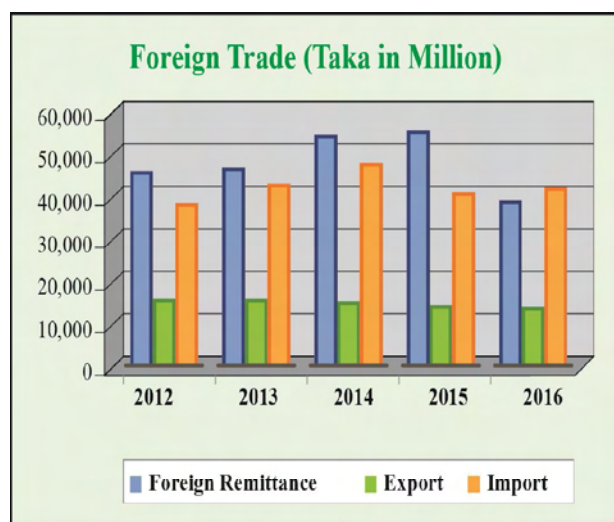
## Export Business

Export business handled by the Bank during the year 2016 amounted to Tk. 10,327.6 million as against Tk. 12,224.4 million of the preceding year.



## 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 68 Banks and Exchange Companies of the different important countries of the world. The volume of foreign remittance in the year 2016 stood at Tk. 37,051.7 million as compared to Tk. 47,552.3 million of 2015. Besides, expatriates can remit their money to home country instantly at low cost, through its 604 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 604 as on 31.12.2016. At the same time the bank maintained drawing arrangements against wage earners' foreign remittance with 68 exchange houses worldwide. Among these 68 exchange houses, the bank has arrangements with well regarded exchange houses like Money Gram, Western Union, Xpress Money, Placid Express, IME, National Exchange, Ria Finance Services, Trans-Fast, Sigue Global Services 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 229 online 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 Deposit 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 etc. are for deposit mobilization in one hand and consumer credit scheme, lease finance, personal loan, Uttaran house repairing and renovation scheme, SME financing, Agri loan etc. are in another hand. Besides, the Bank has also some electro-banking products based on information technology of which Q-cash UBL ATM Debit cards 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 to 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 risks 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 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 (RM) through Zonal Office and ends at Credit Risk Management approval Unit. The CRM Unit 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
- Additional Managing Director
- 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 means any offence under the law of the Prevention of Money Laundering Act 2012. Money Laundering is now one of the greater challenges that the governments, banks and financial institutions face in the globalized financial system. 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. 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 at 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 are essential assets of the bank as well as 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 our first priority and the main contributing agent to our success.

### Brand Image

Our customers come from all walks of life. 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 slogans "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 of 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 organized various computer training programmes during 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 in 2012 named "**Bank Ultimus**" and in 2013 all 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 payments 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 will facilitate online payment settlement with other participating banks.

### **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.

### **SWIFT**

At present International Division of Head Office and 39 Authorised 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 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 Ltd. offers ATM Card facility in the name of Q- Cash, UBL- ATM Debit Card. Any card holder has 24 hour access to cash withdrawal facilities. Such facilities are available with almost all Q-cash ATM booths and all ATM booths of BRAC Bank Ltd., Dutch Bangla Bank Ltd. and other Banks around the country. There are 23 (Twenty three) ATM booths in Motijheel, Shantinagar,

Azimpur, Dar-us-Salam Road and Badda, National Heart Foundation Hospital, South Banasree, Taltola Khilgaon, Uttara in Dhaka, Agrabad, KAFCO in Chittagong, Ambarkhana, Zinda Bazar in Sylhet, Rail Road in Jessore, KDA in Khulna, Meherpur Sadar, Meherpur, Rajshahi Station Road in Rajshahi, Bhagalpur in Kishoregonj, Mymensingh, Barisal, Bogra, Bot Toli Bazar in Joypurhat, Chasara in Narayangonj owned by the Bank. However, the Bank has a plan to expand the number of ATM booths and related products & services.

### **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 Accounts**

Software is being used to reconcile inter branch transactions under Core Banking Solution (CBS) quickly and accurately.

### **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. **(Details in page No. 83)**





## 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 2016 Bank donated 28.4 million in different CSR activities. **(Details in page No.200)**

## 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. 705.9 million as green finance. **(Details in page No. 88)**

## 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 229 branches in prime location 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) branches in 2016. The 2 (two) Branches are Panchagarh Branch, Panchagarh and Sarojgonj Branch, Chuadanga.

## Vehicles

The total number of the vehicles of the Bank in the year 2016 was 119. The vehicles are generally used for carrying cash from feeding branches to other branches and for providing transport facility to the executives. The total expenditure for vehicle in the year 2016 was Tk. 56.2 million as against Tk. 61.6 million in the year 2015.

## 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 Isha kha International Branch, Dar-us-Salam Road Branch, Elephant Road Branch, Ramna Branch, Dhaka North Zonal Office, Satmosjid Road Branch, Savar Branch, Moulvibazar Branch, 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 and workshops.

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 2016 the training Institute of the Bank arranged 31 different training courses and 9 workshops for the officers and members of the staff of the Bank in which as many as 1,229 and 871 officers and members of the staff of the Bank participated respectively. At the same time 198 officers and members of the staff of the Bank attended training courses/ workshops/ seminars conducted by BIBM and 50 officers received training from Bangladesh Bank and 71 officers received from others. The training 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.

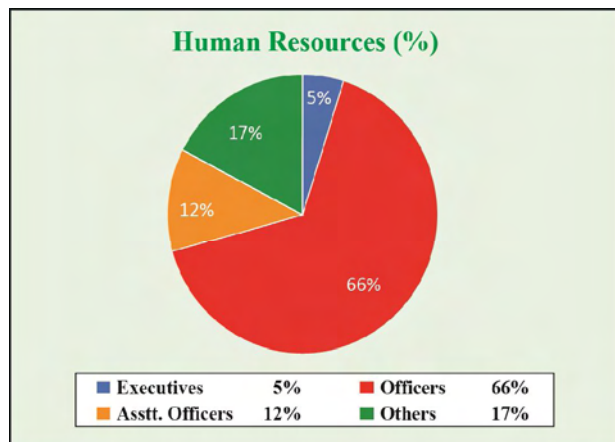
### Human Resources

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 quality. The total manpower of the bank as on 31 December 2016 is 3,667 out of which 3,029 are officers and 638 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 31.12.2016 was as under:

Designation	Number	%
(a) Executives(Asstt. General Manager & above)	182	5.00%
(b) Officers	2,410	66.00%
(c) Asstt. Officers	437	12.00%
(d) Others	638	17.00%
<b>Total</b>	<b>3,667</b>	<b>100.00%</b>





### Audit and Inspection

Audit & Inspection department conducts audit and inspection of the branches both on regular and surprise basis under specific guidelines. During the year 2016 Bangladesh Bank Audit & Inspection Team undertook Audit & Inspection works in our 05 Authorized Dealer branches, 25 branches, special audit in 2 branches totaling 32 branches and Head Office. During the same year Bank's own Internal Audit teams completed their Audit & Inspection works of the 227 branches and also at different departments of Head Office. The Forex Audit Teams conducted their Audit works in our 39 Authorized Dealer branches. Moreover ICT Audit on 127 branches and DCFCL Inspection on 39 High & Medium Risk branches were also made during the year. Besides, the Zonal Heads of the Bank conducted their inspection of the branches under their control on quarterly basis.

### Appointment of Auditors

M/s. Rahman Mostafa Alam & Co. and M/s. Shafiq Basak & Co. Chartered Accountants were appointed statutory auditors of the Bank jointly in the 33<sup>rd</sup> Annual General Meeting and have audited the books of accounts for the period covering 1 January 2016 to 31 December 2016.

### Audit Committee of the Board of Directors

In compliance with Bangladesh Bank & BSEC Guidelines the Board has formed an Audit Committee comprising 5 (five) members of the Board to review various audit/inspection and compliance activities at regular intervals. During the year 2016 the Audit Committee held 08 (eight) 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 2016:**

Particulars	Number of meetings	
	2016	2015
Board of Directors	24	21
Executive Committee	45	45
Audit Committee	08	07
Risk Management Committee	04	04

### 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 team meets every month and helps the Board of Directors to formulate policies/guidelines and implements the same. During the year 2016, SMT organized 12 meetings.





## Directors' Honorarium

During the year an amount of Tk.3,944,000.00 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 1st January 2016 to 31st December 2016 and attendance by each Director:**

Sl. No.	Name	Total Meeting Held	Attendance
1	Mr. Azharul Islam	24	23
2	Mr. Iftekharul Islam	24	12
3	Mr. Syed A. N. M. Wahed	24	23
4	Engr. Tofazzal Hossain	24	14
5	Mr. Arif Rahman	24	18
6	Mr. Abul Barq Alvi	24	21
7	Dr. Md. Nazmul Karim Chowdhury	24	23
8	Mr. M. Tajul Islam	24	24
9	Mr. Md. Kamal Akhtar	24	24
10	Dr. Md. Rezaul Karim Mazumder	24	23
11	Col. Engr. M. S. Kamal (Retd.)	24	22
12	Mr. Asif Rahman	24	07
13	Mr. Faruque Alamgir	24	20
14	Mr. Shaikh Abdul Aziz	24	04
15	Mohammed Rabiul Hossain	24	15

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

**The pattern of shareholdings as on 31.12.2016**

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

Serial No.	Name	Position	Total Shares held	% of Shares as on 31.12.2016
1	Mr. Azharul Islam	Chairman	20,529,721	5.131
2	Mr. Iftekharul Islam	Vice Chairman	11,952,323	2.987
3	Mr. Syed A. N. M. Wahed	Director	40,075	0.010
4	Engr. Tofazzal Hossain	Director	40,075	0.010
5	Mr. Arif Rahman	Director	8,004,150	2.001
6	Mr. Abul Barq Alvi	Director	39,949	0.010
7	Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-
8	Mr. M. Tajul Islam	Director	19,870	0.005
9	Mr. Md. Kamal Akhtar	Independent Director	-	-
10	Dr. Md. Rezaul Karim Mazumder	Independent Director	-	-
11	Col. Engr. M. S. Kamal (Retd.)	Director	40,074	0.010
12	Mr. Asif Rahman	Director	9,682,850	2.420
13	Mr. Faruque Alamgir	Director	3,339	0.001
14	Mr. Shaikh Abdul Aziz	Director	4,000	0.001
15	Mohammed Rabiul Hossain	Managing Director & CEO	-	-

- iii). 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

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

- v). 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 present fairly 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) Bangladesh Accounting Standards (BAS)/ Bangladesh Financial Reporting Standards (BFRS) 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 are no doubts 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 2016. 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 2016.

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 Ltd. for their co-operation and guidance to the Bank.

The Board also expresses its appreciation to M/s. Shafiq Basak & 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 Directors



**(Azharul Islam)**  
Chairman



## FIVE YEARS AT A GLANCE

(Figure in Million– where applicable)

Sl. No.	Particulars	2016	2015	2014	2013	2012
	<b>Income Statement</b>					
1	Gross Income	14,724.3	15,332.3	15,181.1	15,245.1	13,674.3
2	Gross Expenditure	12,221.5	11,355.6	11,368.3	12,109.7	10,412.9
3	Gross Profit	2,502.8	3,976.7	3,812.8	3,135.4	3,261.4
4	Pre Tax Profit	2,022.8	2,520.6	2,902.8	2,680.4	2,536.4
5	Post-Tax Profit	1,530.7	1,502.9	1,389.4	1,310.4	1,236.4
	<b>Balance Sheet</b>					
6	Authorized Capital	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0
7	Paid-up-Capital	4,000.8	4,000.8	4,000.8	3,637.1	3,306.4
8	Reserve Fund and Other Reserves	9,350.0	9,155.4	8,179.1	7,042.3	6,490.5
9	Shareholders' Equity	13,350.8	13,156.2	12,179.9	10,679.4	9,796.9
10	Deposit	134,951.6	122,407.6	113,978.5	111,300.1	93,658.6
11	Advances (Gross)	83,311.9	75,806.9	74,198.9	64,829.8	61,328.6
12	Investment	31,614.3	41,336.6	42,787.9	45,749.5	41,998.2
13	Guarantee Business	3,014.1	3,098.9	2,394.2	2,566.9	1,878.6
14	Export Business	10,327.6	12,224.4	13,447.3	14,306.0	14,192.9
15	Import Business	39,962.4	38,738.0	45,870.9	40,336.8	35,418.6
16	Foreign Remittance	37,051.7	53,315.8	52,030.2	44,301.3	43,585.6
17	Fixed Assets	3,276.8	3,345.5	3,352.0	3,204.3	2,843.4
18	Total Assets	162,417.7	151,476.3	141,406.2	132,385.5	123,790.6
19	Classified Loans and Advances	6,458.0	6,272.6	5,875.7	5,209.5	5,161.9
20	Total Off Balance Sheet Exposures	21,243.1	22,494.5	25,358.2	18,775.9	12,005.3
	<b>BIS Capital Measures</b>					
21	Required Capital	9,908.8	10,157.0	9,616.7	8,195.2	7,518.7
22	Actual Capital	12,481.9	12,059.3	11,493.3	10,203.8	9,300.6
	<b>Credit Quality</b>					
23	Required Provision	1,926.8	1,680.4	1,530.8	1,357.7	1,740.9
24	Provision Maintained	1,990.6	1,782.2	1,542.0	1,419.5	1,803.5
25	Required Prov.against off Balance sheet exposures	212.4	224.9	253.6	187.8	120.0
26	Provision Maintained	212.5	225.0	254.0	188.0	120.1
	<b>Share Information</b>					
27	Earnings per Share (Face value Tk.10)	3.83	3.76	3.47	3.28	3.40
28	Market Value Per Share (Face value Tk.10)	24.70	22.70	25.90	31.10	38.10
29	Price Earning Ratio (Time)	6.45	6.04	7.46	9.48	11.21
30	Book Value Per Share (NAV)	33.37	32.88	30.44	29.36	29.63
	<b>Operating Performance Ratio</b>					
31	Advance-Deposit Ratio	0.62:1	0.62:1	0.65:1	0.58:1	0.65:1
32	Total Advance/Class. Advance (%)	7.75%	8.27%	7.92%	8.04%	8.42%
33	Total Adv./Class. Advance (net)%	5.36%	5.92%	5.84%	5.85%	4.32%
34	Income from Equity (%)	11.47%	11.42%	11.41%	12.27%	12.62%
35	Income from Assets (%)	0.94%	0.99%	0.99%	0.99%	1.00%
	<b>Other Information</b>					
36	Number of Shareholders	52,763	63,083	76,389	82,081	74,336
37	Number of Branches	229	227	223	220	215
38	Number of Employees	3,667	3,743	3,730	3,769	3,560
39	Human Resources Development	2,419	2,654	4,421	1,958	1,855



## CORPORATE GOVERNANCE

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 Uttara Bank Limited. 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

Uttara Bank Limited has been carrying out its activities in accordance with the legal and regulatory requirement of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC). The bank also ensures compliance of Bank Company Act 1991 (amended up to 2013), 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

Uttara Bank Limited 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

Risk Management Department of Uttara Bank Limited 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.



## Certificate on Compliance of Corporate Governance Guidelines to the Shareholders' of Uttara Bank Limited.

[Issued under Condition # 7 (i) of Corporate Governance Guidelines of BSEC  
Vide Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012]

We are engaged by **Uttara Bank Limited** to provide certification whether the company complied with the conditions of corporate governance guidelines issued by the Bangladesh Securities and Exchange Commission in its notification number SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 and SEC/CMRRD/2006-158/134/Admin/48 dated 21 July 2013 (“the conditions of corporate governance guidelines”)

### **The Company's Responsibilities:**

Those charged with governance and management of the company is responsible for complying with the conditions of corporate governance guidelines. Those charged with governance of the company is also responsible for stating in the directors' report whether the company has complied with the conditions of the corporate governance guidelines.

### **Our Responsibilities:**

Our responsibility is to examine the Bank's status of compliance with the conditions of the corporate governance guidelines and to clarify thereon in the term of an independent assurance conclusion based on the evidence obtained. For the purpose of the engagement, we comply with ethical requirements including independence requirements and plan and perform our procedures to obtain assurance whether the company has complied with the conditions of corporate governance guidelines.

Our conclusion has been formed on the basis of and is subject to the matter outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### **Conclusion:**

In our opinion, the company has complied with the conditions of corporate governance guidelines for the year ended 31 December 2016.

Dated: 25 March 2017  
Place: Dhaka



**Huda & Co.**  
Chartered Accountants





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

**Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969:**

**(Report under Condition No. 7.00)**

Condition No.	Title	Compliance Status (√ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.	<b>Board of directors</b>			
1.1	Number of the board members	√		
1.2 (i)	Number of independent directors	√		
1.2 (ii)	Independent Director-	√		
1.2 (ii) a)	doesn't hold any share in the company or hold less than 1% shares of the company	√		The independent Directors of our Bank do not hold any share of the company.
1.2 (ii) b)	not connected with the company's any sponsor or director or shareholder who holds 1% or more shares of the company	√		
1.2 (ii) c)	does not have any other relationship with the company or its subsidiary/associated companies	√		
1.2 (ii) d)	is not a member, director or officer of any stock exchange	√		
1.2 (ii) e)	is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market	√		
1.2 (ii) f)	is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any statutory audit firm	√		
1.2 (ii) g)	Shall not be an independent director in more than 3 (three) listed companies;	√		
1.2 (ii) h)	has not been convicted by a court as a defaulter to a bank or a NBF	√		
1.2 (ii) i)	has not been convicted for a criminal offence	√		
1.2 (iii)	shall be nominated by the board of directors and approved by the shareholders in the AGM	√		
1.2 (iv)	the post of independent directors can't remain vacant for more than 90 days	√		
1.2 (v)	a code of conduct of all Board members and annual compliance of the code to be recorded	√		
1.2 (vi)	the tenure shall be for a period of 3 (three) years	√		
1.3	<b>Qualification of Independent director</b>			
1.3 (i)	Conversant with financial, regulatory and corporate laws	√		
1.3 (ii)	Qualification & corporate management/ professional experiences	√		
1.3 (iii)	Relaxation of qualification subject to prior approval of the commission	√		
1.4	Define respective roles of the Chairman and Chief Executive Officer	√		
1.5	<b>The Directors' Report to Shareholders shall include</b>			
1.5 (i)	Industry outlook and possible future developments in the industry	√		
1.5 (ii)	segment or product wise performance	√		
1.5 (iii)	risk and concerns details	√		
1.5 (iv)	discussion on profit	√		
1.5 (v)	extra-ordinary gain or loss	√		
1.5 (vi)	related party transactions	√		
1.5 (vii)	utilization of proceeds from public issues, right issues and /or through any other instruments	√		
1.5 (viii)	explanation for the financial results deterioration	√		

Condition No.	Title	Compliance Status (√ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (ix)	reasons for significant financial performance variance	√		
1.5 (x)	remuneration to directors	√		
1.5 (xi)	financial statements presentation	√		
1.5 (xii)	whether maintain proper books of account	√		
1.5 (xiii)	appropriate accounting policies followed	√		
1.5 (xiv)	conforms of accounting /financial reporting standards	√		
1.5 (xv)	implementation and monitoring of internal control system	√		
1.5 (xvi)	consideration of going concern concept	√		
1.5 (xvii)	reasons for deviations from the last year's operating system	√		
1.5 (xviii)	key operating and financial data of last 5 years	√		
1.5 (xix)	reasons for not declared dividend	√		
1.5(xx)	disclosure of the number of Board meetings held during the year	√		
1.5(xxii) (a-d)	disclosure of shareholding pattern	√		
1.5(xxii) (a-c)	a brief resume of the director in case of the appointment /re-appointment	√		
<b>2</b>	<b>Chief Financial officer (CFO), Head of Internal Audit &amp; Company Secretary (CS)</b>			
2.1	Specification of roles, responsibility and duties of CFO, Head of internal Audit & CS	√		
2.2	Consideration of an agenda relating to CFO & CS	√		
<b>3</b>	<b>Audit Committee</b>			
3.1(i)	Composition of Audit Committee	√		
3.1 (ii)	Formation criteria of audit committee	√		
3.1 (iii)	Experience of the Audit committee members	√		
3.1 (iv)	Filling of casual vacancy in the audit committee	√		
3.1 (v)	Company Secretary as the secretary of the committee	√		
3.1 (vi)	The quorum of the Audit Committee	√		
3.2	Chairman of the Audit committee	√		
3.2 (i)	Chairman of the Audit committee-an independent director	√		
3.2 (ii)	Presence of the chairman in the AGM	√		
3.3	<b>Role of Audit Committee</b>			
3.3 (i)	Oversee the financial reporting process	√		
3.3 (ii)	Monitor choice of accounting policies and principles	√		
3.3 (iii)	Monitor internal control risk management process	√		
3.3 (iv)	Oversee hiring and performance of external auditors	√		
3.3 (v)	Review the annual financial statements before submission to the Board	√		
3.3 (vi)	Review the quarterly and half yearly financial statements	√		
3.3 (vii)	Review the adequacy of internal audit function	√		
3.3 (viii)	Review statement of significant related party transaction	√		
3.3 (ix)	Review Management letters /letter of internal control weakness	√		
3.3 (X)	Funds utilization report	√		
3.4	<b>Reporting of the Audit Committee</b>			
3.4.1 (i)	Reporting to the Board of Directors by the Audit Committee of its activities	√		
3.4.1 (ii) a)	Reporting to the Board of Directors on conflicts of interests	√		
3.4.1 (ii) b)	Reporting to the board of directors on fraud, irregularities, material defect in the internal control system	√		
3.4.1 (ii) c)	Reporting to the board of directors on infringement of laws	√		
3.4.1 (ii) d)	Reporting to the Board of Directors on any other matter	√		
3.4.2	Reporting to the Board of directors about financial discrepancy	√		
3.5	Reporting to the shareholders and General investors	√		
<b>4</b>	<b>External/Statutory Auditors shall not perform the following</b>			
4 (i)	appraisal, valuation services or fairness opinions	√		
4 (ii)	design and implement of financial information systems	√		
4 (iii)	perform book keeping or other related services	√		
4 (iv)	provide broker-dealer services	√		
4 (v)	actuarial services	√		



Condition No.	Title	Compliance Status (√ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
4 (vi)	perform internal audit services	√		
4 (vii)	provide any other service that the Audit Committee determines	√		
4 (viii)	posses any share of the company	√		
<b>5</b>	<b>Subsidiary Company</b>			
5 (i)	Provisions relating to the composition of the Board of Directors	√		
5 (ii)	Criteria of Independent director for the subsidiary company	√		
5 (iii)	Placement of the minutes of subsidiary company to the Board of the holding company	√		
5 (iv)	Review statement of the subsidiary company's minutes	√		
5 (v)	Review of the financial statements of the subsidiary company	√		
<b>6</b>	<b>Duties of CEO and CFO</b>			
6 (i) a)	Review financial statements	√		
6 (i) b)	Certification of true and fair view about the financial statements	√		
6 (ii)	Assurance of no fraudulent, illegal or violation occurred in the financial statements	√		
<b>7</b>	<b>Reporting and Compliance of Corporate Governance</b>			
7(i)	Certificate from a Professional Accountants/ Secretary (CA/CMA/CS)	√		
7(ii)	Report whether the company was complied with these certificate	√		

## REPORT ON GREEN BANKING

Green Banking is a very general term which can cover a multitude of areas from a Bank being environmentally friendly to how their money is invested. Green Banking considers all the social and environmental / ecological factors with an aim to protect the environment and conserve natural resources. Due to unusual weather pattern, global warming, rising greenhouse gas, declining air quality etc. and consequently the world is being much vulnerable, now the society demands that businesses should also take responsibility in sustainable development and safeguarding the planet. Despite that, all the economic activities of a country circles over the bank. So green banking is the demand of time, can play a vital role to save the world and its habitable environment.

Bangladesh is one of the most climate change vulnerable country. Being so, additionally the air pollution, water pollution and scarcity, encroachment of rivers, 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. In line with global development and response to the environmental degradation, financial sector in Bangladesh should play important roles. Green Banking makes great contribution to the transition to resource-efficient and low carbon industries i.e. green industry and green economy in general. Green banking is a component of the global initiative by a group of stakeholders to save environment and sustainable development as well.

Banks hold a unique position in an economic system that can affect production, business and other economic activities through their financing activities and thus may contribute to pollute environment. Moreover, energy and water efficiency and waste reduction are of high concern for many big banks. Green banks do not only improve their own standards but also affect socially responsible behavior of other businesses. Profit alone does not hold a central focus in such Bank's operation. They have to perform for the betterment of the society and for sustainable economic growth of the country by internal and external activities. Internally, the Bank have to follow the green strategic planning towards implementation of paperless banking, on-line banking, e-communications, effective in-house management e.g. minimizing carbon emission, high efficient use of energy & other resources and wastages management, green marketing etc. Externally, the Bank invests in environment friendly products & projects and controls the projects' contribution to the environmental degradation by ensuring the implementation of helpful technologies relevant to the concern business. Banks measure the environmental risk rating as the regular monitoring process of prior and post sanction of the finance. Environmental and Social risks are now going to be counted as another core risk with existing.

Green Banking transforms the conventional bank to ethical bank, environmentally responsible bank, socially responsible bank or sustainable bank. This deals with people, planet & profit, social & community benefit, ensuring allocation efficiency, financial & social stability and responsible to ethical, human and social commitment. The broad objectives of the banks are to use their resources with responsibility avoiding wastage and giving priority to environment and the society.





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 vide their BRPD circular No.2 dated 27 February 2011. 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 fifty green products through our different instruction circulars being instructed by Bangladesh Bank. We are trying our best to increase green finance. We have already invested near about Tk. 7058.91 Lac up to 2016 in different green products, details of which are given below:

(Figure in lac)

Year	Solar Energy		Bio-gas Plant		ETP		Brick Industry		Vermi-compost		Other		Total	
	No. of A/c	Amount (Tk.)	No. of A/c	Amount (Tk.)	No. of A/c	Amount (Tk.)	No. of A/c	Amount (Tk.)	No. of A/c	Amount (Tk.)	No. of A/c	Amount (Tk.)	No. of A/c	Amount (Tk.)
2010	8	3.12	2	1.00									10	4.12
2011	109	89.28	7	14.00									116	103.28
2012	32	54.01	44	52.41	1	150.00		0		0			77	256.42
2013	61	67.95	43	56.01		0		0		0			104	123.96
2014	90	70.79	49	66.00	1	100.00	3	1625.00	17	5.30			160	1867.09
2015	176	294.78	56	73.06	0	0	4	3049.78	21	12.65	3	452.00	260	3882.28
2016	168	178.96	52	86.10	0	0	3	247.30	10	8.40	4	301.00	237	821.76
<b>Grand Total</b>	<b>644</b>	<b>758.90</b>	<b>253</b>	<b>348.58</b>	<b>2</b>	<b>250.00</b>	<b>10</b>	<b>4922.08</b>	<b>48</b>	<b>26.35</b>	<b>7</b>	<b>753.00</b>	<b>964</b>	<b>7058.91</b>

Very recently Bangladesh Bank has issued SFD Circular No.02 dated 01.12.2016 advising the banks to establish a new Department titled as “Sustainable Finance Department” by dissolving the existing “Green Banking Department” and “CSR Unit” deploying the chief of Credit Division as the chief of that. Accordingly, we are going to do.

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.



## REPORT ON RISK MANAGEMENT

### RISK

**Risk** is a form of uncertainty about outcomes that may have a potentially adverse effect on an individual or an entity. Risk is subjective as perceived by the entity that would sustain the loss or injury. In this definition, uncertainties include events which may or may not happen as well as uncertainties caused by ambiguity or a lack of information.

In Standard 31000 (2009) and ISO Guide 73:2002, the International Standards Organization defines risk as follows:

**Risk** is the potential that an event, action or inaction will adversely impact the ability of an entity to achieve its organizational objectives.

### RISK MANAGEMENT

Risk management is the process of identifying, quantifying, and managing the risks that an organization faces. As the outcomes of banking activities are uncertain, they are said to have some element of risk.

Through proper risk management one can identify all possible risks, analyze them and then plan for either contingency or mitigation methods for each. In other words, banking is a business of risk. In Basel-I, only credit risk was considered, but in Basel-II along with credit risk, operation risk and market risk have been brought into consideration. Besides these risks, there are some other risk in banking sector like financial risk, concentration risk, interest rate risk, currency risk, equity risk, liquidity risk, reputation risk and profit risk. In early 2003 and 2004, the Bangladesh Bank issued guidelines on six core risks for effective risk management in the banking sector. These are credit risk management, asset liability risk management, foreign exchange risk management, internal control and compliance risk management, money laundering risk management and information & communication technology risk management.

### OBJECTIVE OF RISK MANAGEMENT OF UBL

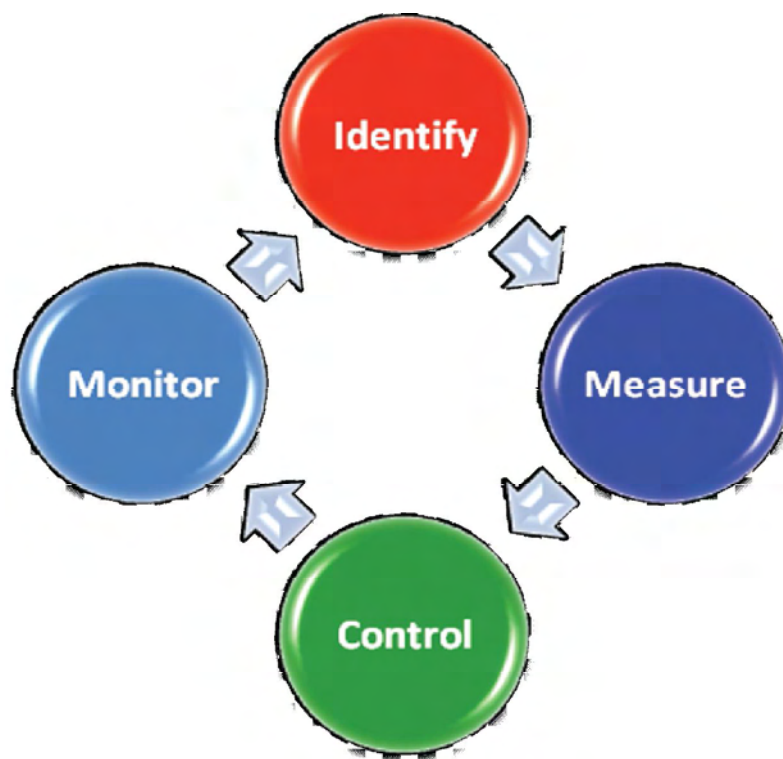
The objective of risk management is to identify and analyze risks and manage their consequences may cover the following issues:

- a) the individuals who take or manage risks in UBL should clearly understand it;
- b) UBL risk exposure is within the limits established by the board;
- c) risks taking decisions in UBL are explicit and clear;
- d) risk taking decisions in UBL are in line with the business strategy and objectives set by the board;
- e) the expected payoffs compensate for the risks taken; and
- f) sufficient capital as a buffer is available to take risk.



## RISK MANAGEMENT PROCESS OF UBL

Risk Management involves identification, measurement, monitoring and controlling risks.



**Risk Management Process**

## SOUND RISK MANAGEMENT

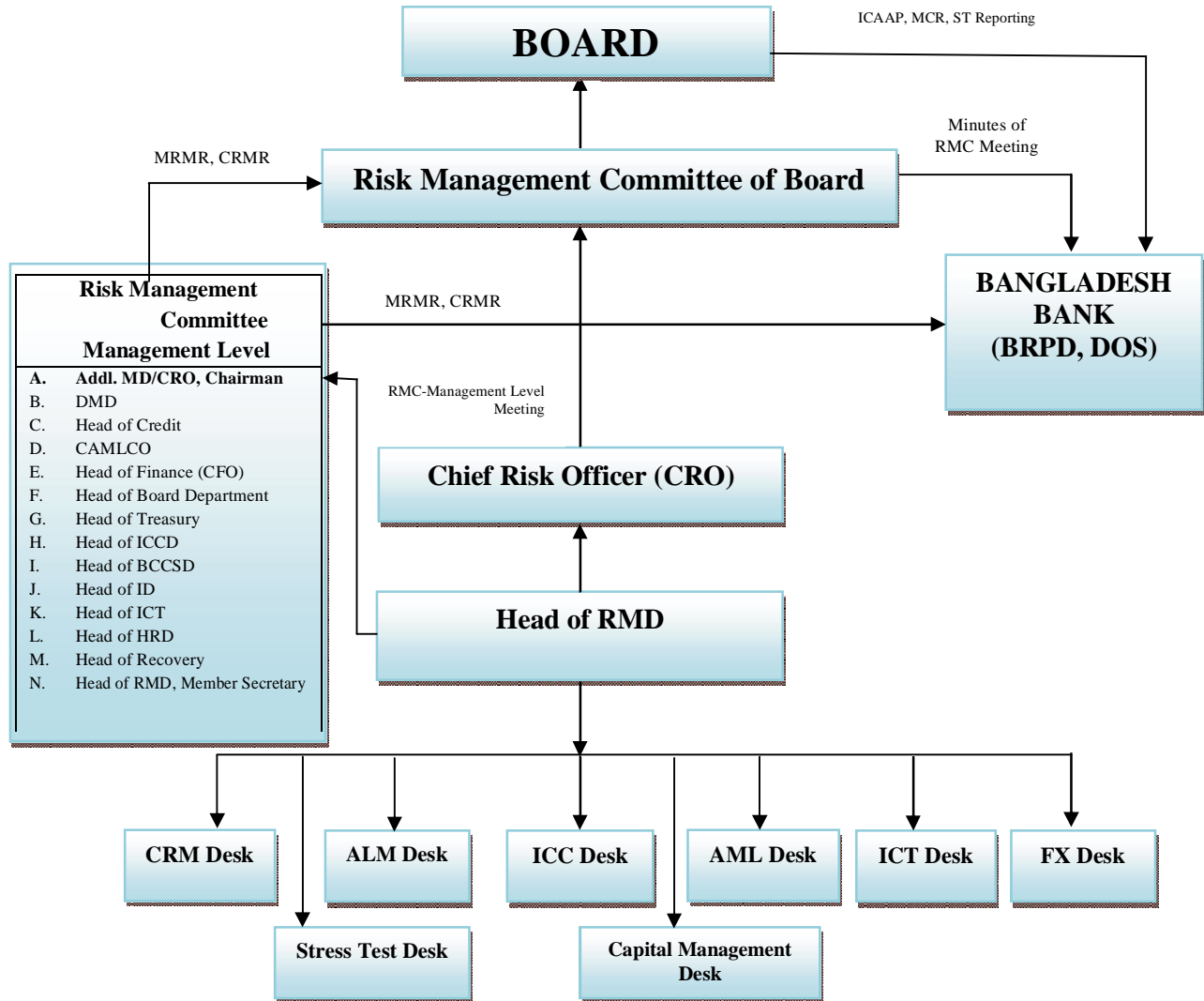
The key elements of a sound risk management system should encompass the following:-

- a) Risk management structure with board and senior management;
- b) Organizational policies, procedures and limits that have been developed and implemented to manage
- c) business operations effectively;
- d) Adequate risk identification, measurement, monitoring, control and management information systems that are in place to support all business operations; and
- e) Established internal controls and the performance of comprehensive audits to detect any deficiencies in the internal control environment in a timely fashion.

It should not be understood that risk management is only limited to the individual(s), who are responsible for overall risk management function. Business lines are equally responsible for the risks they are taking. Because the line personnel can understand the risks of their activities, any lack of accountability on their part may hinder sound and effective risk management.

## RISK MANAGEMENT STRUCTURE OF UBL

Risk Management Structure of UBL is as under:



### Risk Management Structure of UBL

## RISK MANAGEMENT GUIDELINE OF UBL

To manage risk in a prudent manner UBL introduced Risk Management Guideline of the Bank which was approved by Board vide its Board Memo No.21 dated 04/01/2017.





## RISK MANAGEMENT DEPARTMENT OF UBL

Uttara Bank Limited has established an independent “*Risk Management Unit*” on 14 September 2009 in compliance with the instruction of Bangladesh Bank, letter no. DOS (EW) 1164/14(Uttara)/2009-442 dated 10.06.2009 and it became “*Risk Management Department*” through the Bank’s Information Circular Letter No. 667 dated 14.09.2009. The Risk Management Department (RMD) manages and measures risks as per regulatory requirements in accordance with the bank’s approved risks parameters independently. A Management-Level Risk Management Committee (RMC) of the bank was also formed as per DOS Circular Letter No. 13 dated 09 September 2015 comprising executives of the respective Divisions/Departments headed by the Deputy Managing Director who is called Chief Risk Officer (CRO). The committee is looking after the implementation of integrated risk management systems of the bank. Again, The Bank also issued an office order for designated as Head of Risk Management Department (RMD) of the Bank.

## RISK MANAGEMENT COMMITTEE OF THE BOARD

In compliance with the sub-section (3) of section 15kha of Bank Company (Amended) Act, 2013 and the subsequent BRPD Circular No. 11 dated 27 October 2013 issued by Bangladesh Bank, Uttara bank Limited has formed a committee named as “Risk Management Committee of the Board” on 30 October 2013. The names & status of the members of the Risk Management Committee are as follows:

SL No.	Name of the Directors	Designation	Status with the Committee
01	Mr. Iftekharul Islam	Vice-Chairman	Chairman
02	Col. Engr. M.S. Kamal (Retd.)	Director	Member
03	Mr. Faruque Alamgir	Director	Member
04	Mr. Mohammed Rabiul Hossain	Managing Director & CEO	Member
05	Mr. Iftekhar Zaman	EGM	Secretary

Salient Feature of the Objectives and Responsibilities of the Risk Management Committee of the Board are to oversee as to whether various core risks of the Bank i.e. credit risk, foreign exchange risk, internal control & compliance risk, money laundering risk, ICT risk, operational risk, interest rate risk, liquidity risk and other risks have been properly identified and measured by the Bank Management and whether adequate risk management and risk mitigation systems have been put in place by the Bank Management and whether adequate provisions and capital have been maintained.

## RESPONSIBILITIES OF RISK MANAGEMENT DEPARTMENT OF UBL

There are various functions in the Risk Management Department among others, the followings are main task:

- To prepare monthly Risk Management Report as per format provided by Bangladesh Bank;
- To collect information from 06 (six) Core Risks or other risks related Departments/ Divisions of the Bank;



- c) To prepare a consolidated Monthly/Quarterly (except June and December) Risk Management Report and “Comprehensive Risk Management Report” for the half-year ended June/December by analyzing all reported risk as per tables/formats provided by Bangladesh Bank;
- d) To arrange meeting of Management-Level Risk Management Committee (RMC) on monthly basis and to present the status of 06 (six) core risks with any exceptional situation;
- e) To get pass the Minutes of the meeting;
- f) The copy of the Risk Management Report along with the minute of the meeting of Management-Level Risk Management Committee is to report through proper channel to CEO/MD for kind perusal and necessary instruction/approval;
- g) Any exceptional situation is to report to CEO/MD immediately;
- h) To oversee the 06 (six) core risks;
- i) To prepare risk appetite of the Bank;
- j) Copies of Minutes of the meeting of the Management-Level Risk Management Committee along with monthly Risk Management Report and Comprehensive Risk Management Report are to forward to Department of Off-sight Supervision, Bangladesh Bank on monthly/half-yearly basis;
- k) Finally, to comply with the Bangladesh Bank of various issues/inspection etc.

### ORGANOGRAM OF RISK MANAGEMENT DEPARTMENT OF UBL

Organogram of the Risk Management Department of the Bank in the following manner as per instruction/ guidelines of Bangladesh Bank:-



### CORE RISK MANAGEMENT

Banks face significant risk management challenges in the run-up to Basel III and other regulation. In essence however these challenges are not far removed from core conservative principles of banking in the key areas of capital and liquidity management and corporate governance. 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:

1. Credit risk (including concentration risk, settlement risk, Environmental Risk)
2. Market risk (including interest rate risk in the banking book, foreign exchange risk, and equity market risk)
3. Operational Risk
4. Other risks (Liquidity, Compliance, strategic, reputation and money laundering risk)



## 01. CREDIT RISK

Credit Risk is defined as a potential loss arises when a debtor or financial instrument issuer is unwilling or unable to meet its contractual obligation to repay the debt according to the agreed terms with the lenders or Banks. It can occur when the counterpart either defaulting or making late payments of interest or principal.

The effective management of credit risk is a critical component of a comprehensive approach to risk management. It is essential for long-term success of any Bank. The goal of credit risk management is to maximize a Bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters. Bank need to manage the credit risk inherent in the entire portfolio as well as the risk in individual credits or transactions.

Credit risk management is a continuous effort of identifying, measuring, monitoring and mitigating the credit risk in both pre-sanction stage as well as post-sanction stage. Following table refers the applicability of the steps in those two stages.

### ➤ CREDIT RISK MANAGEMENT FRAMEWORK

Uttara Bank Limited may include the following components in its Credit Risk Management Framework:

<b>CREDIT RISK MANAGEMENT FRAMEWORK</b>
a) Role of the Board
b) Role of Senior Managements
c) Credit Risk Management Committee(CRMC)
d) Organizational structure
e) Systems and procedures for identification, acceptance, measurement of risks
f) Monitoring and control of risks

## ➤ MEASURING CREDIT RISK

The measurement of credit risk is a vital part of credit risk management. To start with, Uttara Bank Limited established credit risk rating framework across all type of credit activities. Among other things, the rating framework incorporated:

<i>Business risk</i>	<i>Financial Risk</i>
i. Industry characteristics	i. Financial Condition
ii. Competitive position (e.g. marketing/technological edge)	ii. Profitability
iii. Management	iii. Capital Structure
	iv. Present & Future Cash Flows

## ➤ CREDIT RISK MITIGATION

Credit Risk Mitigation can be through agreements made between the bank and the borrower, or between the bank and a third party, which lower the credit risk to the bank. The existence of credit risk mitigation is no substitute for proper loan underwriting and loan administration.

- **COLLATERAL**

UBL try to have as much security coverage as possible against each and every credit facility sanctioned to the customers. Security requirement will be determined on case to case basis based on customer's business strength; level of risk bank is undertaking and Banker Customer Relationship.

- **THIRD PARTY GUARANTEE**

UBL always comfort to the guarantee of its own client and merely substitutes the credit risk of the guarantor for that of its own client. In case of guarantees, bank should evaluate the level of coverage being provided in relation to the credit-quality and legal capacity of the guarantor.

## ➤ CREDIT ADMINISTRATION

The credit administration function is basically a back office activity that supports and controls extension and maintenance of credit. While developing credit administration areas, UBL ensure the following to administrate credit properly:

- Monitoring documentation, contractual requirements, legal covenants, collateral, etc.
- The accuracy and timeliness of information provided to management information systems.
- The adequacy of control over all "back office" procedures and
- compliance with prescribed management policies and procedures as well as applicable laws and regulations

## ➤ CREDIT MONITORING & CONTROL

UBL develop and implement 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.





These procedures will define criteria for identifying and reporting potential problem 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.

### ➤ CREDIT CONCENTRATION RISK

Concentration risk generally designates the risk arising from an uneven distribution of counterparties in credit or any other business relationships or from a concentration in business sectors or geographical regions which is capable of generating losses large enough to jeopardize an institution's solvency.

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.

### ➤ ENVIRONMENTAL RISK MANAGEMENT

Climate change is a global physical phenomenon with very drastic and adverse environmental, social and human consequences. Bangladesh is already experiencing climate-induced extreme weather events, e.g. cyclones, floods and droughts periodically. Due to climate change, these are expected to be more intense and more frequent. Borrowers whose operations are vulnerable to extreme weather events are likely to be affected. Climate change impacts can lead to the borrowers not being able to continue the business activity and hence unable to service / repay the financing taken from the Banks/FIs.



Giving more emphasis on the above topics, Bangladesh Bank vide BRPD circular no.01 dated 30.01.2011 forwarded the guidelines on Environmental Risk Management (ERM) to Banks/NBFIS for the awareness and preparedness for easy adoption and smooth compliance of the same which was developed by Bangladesh in collaboration with international Finance corporation. To comply with the Bangladesh Bank guidelines and adoption thereof in our bank, Uttara Bank Limited prepared its own guidelines. The main purposes of this guideline are to make the executives and officers of our bank well conversant with the policy and strategy of the bank regarding the environment risk management in credit operation.

This Guideline will be the integral part of the Bank's Credit Risk Management. It should necessarily be used for all individual customers (corporate, institutional, personal, small and medium enterprise) whose aggregate facilities are above the following financing thresholds:

- ✓ For Small and Medium Enterprises (SMEs), financing > BDT 2.5 million
- ✓ For Corporate, financing > BDT 10 million. and
- ✓ For real estate financing > BDT 10 million.

Any credit proposal of the bank falling above the financing thresholds mentioned above must come with EnvRR on (Environmental Risk Rating) determined by administering of the General EDD checklist and sector specific EDD provided by Bangladesh Bank. It may be mentioned here that our green banking department is so much aware of environmental risk. They have already taken many steps to educate our employees and clients.



## 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 banks 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:

- 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

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.

#### ➤ INTEREST RATE RISK MANAGEMENT & CONTROL

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:

- a) Appropriate board and senior management oversight;
- b) Adequate risk management policies and procedures;
- c) Appropriate risk measurement, monitoring, and control functions; and
- d) Comprehensive internal controls and independent audits.

The bank measures the impact of interest rate risk via GAP analysis and GAP is categorized as positive gap and negative gap. **Positive gap** = Rate Sensitive Asset (RSA) less Rate Sensitive Liabilities (RSL) whereas **Negative gap** = Rate Sensitive Asset (RSA) less Rate Sensitive Liabilities (RSL). 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.

Moreover, to measure and control interest rate risk the following facts/figures/ratios are assessed in monthly ALCO papers.

- i) Interest Rate Break Down: Interest Rate Break Down = Interest rate break up for Assets and Liabilities Net
- ii) Interest Income: Net Interest Income = Total Interest Income Minus Total Interest Expenses
- iii) Net Interest Margin: Net Interest Margin = Net Interest Income / Total Average Earning Assets
- iv) Interest Earning Assets/Total Assets
- v) Cost of Fund: (Weighted average Cost of deposit + Weighted average Cost of borrowing + Admin cost).
- vi) Average Interest Rate of Loans :(on realized amount of Interest)
- vii) Average Interest Rate of Deposits: (on payment amount of Interest)
- viii) Tools to minimize Interest Rate Risk such as VaR ( Unavailability of software and & data)

## 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 an investor 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). The establishment of aggregate foreign exchange limits that reflect both foreign currency dealing and structural positions helps to ensure that the size and composition of both positions are appropriately and prudently managed and controlled and do not overextend a bank's overall foreign exchange exposure.



Moreover, In Charge of Back office, Foreign Exchange is assisted by his/her officers/staffs to perform following functions / responsibilities:

- ✓ Input, verification and settlement of deals.
- ✓ Preparation of currency position.
- ✓ Managing discrepancies and disputes.
- ✓ Reconcile all foreign currency Nostro accounts.
- ✓ Immediately advise USD/BDT or cross currency dealer of any discrepancy.
- ✓ Track for reconciliation of any unmatched item.
- ✓ Claim or arrange payment of good value for any late settlements.
- ✓ Investigate and match un-reconciled amounts.
- ✓ Advise USD/BDT and cross currency dealer of correct currency positions prior to commencement of day's dealing activities.
- ✓ Settle for all foreign currency deals done by USD/BDT and cross currency dealers.
- ✓ Send and receive confirmations of all deals done by USD/BDT and cross currency dealers.
- ✓ Check foreign currency Nostro statements for settlements of major items.
- ✓ Advise dealers of any discrepancy in settlement.
- ✓ Prepare and send daily Exchange Position to Bangladesh Bank.
- ✓ All related accounting entries.
- ✓ Generate various MIS.
- ✓ Send all required regulatory reports at required intervals.
- ✓ Respond to various queries from regulators regarding reports.
- ✓ Coordinate with other departments in receiving required information for reporting purpose.
- ✓ Create awareness among various related departments of the importance of effective and accurate reporting.
- ✓ Monitor limits utilizations against all internal and regulatory risk limits.
- ✓ Reporting of limit excesses etc.)

### **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 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.



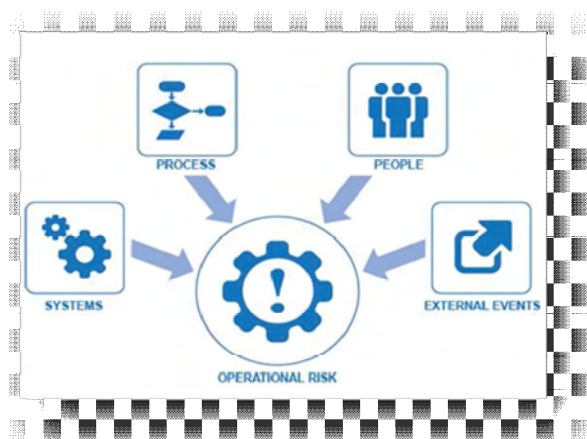


- There should be formal procedures to report how and why exceptions have occurred, and how they have been resolved.
- Management reports should be prepared independently of the investing and trading function and should provide a comprehensive and accurate summary of investing and trading activity.
- 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



### 03. OPERATIONAL RISK

Operational Risk is the risk of financial losses related to breakdown in internal control and corporate governance. Such breakdown can be the result of human error, inadequate or failed internal processes and technical systems, fraud, or from any other adverse external events

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 and
- Operational failure risk. It is also defined as internal operational risk.

## ➤ OPERATIONAL RISK MANAGEMENT POLICY

### ➤ RISK MONITORING

An effective monitoring process is essential for adequately managing operational risk. Regular monitoring activities can offer the advantage of quickly detecting and correcting deficiencies in the policies, processes and procedures for managing operational risk. Promptly detecting and addressing these deficiencies can substantially reduce the potential frequency and/or severity of a loss event. The personals, involve in operational risk, report regular to senior management and the board that supports the proactive management of operational risk.

Senior management established a program to:

- a) Monitor assessment of the exposure to all types of operational risk faced by the bank;
- b) Assess the quality and appropriateness of mitigating actions, including the extent to which identifiable risks can be transferred outside the bank; and
- c) Ensure that adequate controls and systems are in place to identify and address problems before they become major concerns.

### ➤ RISK CONTROL

Operational risks are analyzed through review of

- Departmental Control Function Check List (DCFCL)
- Quarterly Operation Report
- Loan Document Checklist

### ➤ DEPARTMENTAL CONTROL FUNCTION CHECKLIST (DCFCL)

The guideline/ procedure deals with matters relating to review/ verifications of departmental functions to ensure that prescribed procedures are being followed by each department.

All departments are required to check that prescribed controls are being observed and laid down procedures are not overlooked & relaxed.

Departmental Heads, Zonal Heads, Branch Managers review the DCFCL to ensure that control functions are performed and documented in the control sheets at the prescribed frequencies i.e. daily, weekly, monthly and quarterly.

The DCFCL is retained with the branch/departments for future inspection by Audit Team/ Senior Executives.

### ➤ QUARTERLY OPERATION REPORT (QOR)

Reporting of operational functions of each branch / office under the following heads on the enclosed format:

• Policies, procedures and Controls	• Protection of Valuables
• Proofs/ Verifications and Internal Checks	• Personnel and Supervision
• Premises Management and	• Confirmation on Regulatory Compliance



## ➤ LAON DOCUMENTATION CHECKLIST

The checklist deals with matters relating to security documentation for sanctioning and draw down credit facilities to ensure that prescribed charge documents and required securities are being obtained as per sanction terms to safe guard Bank's interest.

The check list is prepared in duplicate by the branch in the prescribed format. one copy of the same is sent to the Head of compliance Department for review and another copy be retained with the branch for their record and also for future inspection by Audit Team.

## 04. LIQUIDITY RISK

**Liquidity risk** is the risk that a company or bank may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process.

### ➤ CAUSES OF LIQUIDITY RISK

- ✓ Imbalance between maturity dates of the Assets and Liabilities.
- ✓ High proportion of Liabilities subject to immediate repayment
- ✓ Unexpected Deposit drains
- ✓ Sensitivity to change in Interest Rates

### ➤ LIQUIDITY RISK MANAGEMENT PROCESS OF BANK

There are three alternative strategies to manage the Liquidity Risk which are as follows:

- a) Asset Liquidity Management Policy
- b) Liability Management Policy
- c) Balance Liquidity Management Policy

Responsibility of managing and controlling liquidity of the bank lies with Asset Liability 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. Asset & Liability Management Department has developed own customized ALM Risk ranking Model to measure ALM Risk periodically. This Model has been ratified by the Board of Directors in its meeting held on 16.07.2014 vide Board Memorandum No. 234, dated 13.07.2014

Moreover, this model has been submitted to Bangladesh Bank as the part of ICAAP Supplementary Documents and ICAAP reporting. ALM Department performs the following activities to minimize the Liquidity Risk-

- ✓ Maintenance of CRR and SLR.
- ✓ Investment in Treasury Bills/Bond Portfolio.
- ✓ Repo/Reverse Repo activities.
- ✓ Propose to the ALCO (through the head of treasury) of statutory investments.



- ✓ Call money activities.
- ✓ Spot any arbitrage opportunities and take advantage.
- ✓ Remaining within all counter party limits at all times.
- ✓ Operating within all given balance sheet gap limits.
- ✓ Profitably trading.
- ✓ Primary dealership activities.
- ✓ Money Market Product Pricing
- ✓ Other investment in local currency
- ✓ Adherence to various internal as well as regulatory policies
- ✓ Maintenance of CDBL Software.
- ✓ Daily report to Head of Treasury.

ALM Department also calculates the followings to manage the liquidity risk:-

- Snap Liquidity Ratio = Liquid Assets/Total external Liabilities
- Short Term Borrowings/Liquid Assets Ratio
- Volatile Liability/Total Assets Ratio
- Total Loans/Total Deposits Ratio
- Management Forecast Liquidity Ratios
- Composition of Liquid Assets (Local)
- Composition of Liquid Assets (External)
- Volatile Liability dependence.
- Size of Deposits

## 05. MONEY LAUNDERING RISK

Money Laundering means:

- ✓ Properties acquired or earned directly or indirectly through illegal means;
- ✓ Illegal transfer, conversion, concealment of location or assistance in the above act of the properties acquired or earned directly or indirectly through legal or illegal means.

Uttara Bank Ltd. never conceals the true source of funds. It is an objective of the Bank to prevent criminals from using the bank's facilities, systems and services to conceal their illegal activity. Therefore, the Bank has a process which allows for identification of unusual transactions, pattern and activity.

Uttara Bank Ltd is committed to continue or conduct its business in conformity with high ethical standards in the countries in which it operates business, and to fully adhere to all laws and regulations pertaining to Banks. With a view to ensuring that the Bank is not used as a channel for criminal funds, all the branches and concerned Divisions at Head office of our Bank continue to make reasonable efforts in:

- A. Establishing banking relationship according to the Bank's Customer Acceptance Policy.
- B. Determining true identity of all customers and beneficial owners of the products and services of the Bank.
- C. Assessing the level of risk exposure of the client and product.
- D. Driving appropriate security measures on the basis of risk analysis.





- E. Ongoing monitoring of client's account activities and transactions to detect unusual /suspicious transactions or activities.
- F. Reporting all the suspicious transactions, pattern and activities to the competent authority.
- G. Giving special attention to correspondent banking business.
- H. Timely submitting periodical statements and necessary information as per requirements to the competent authority.
- I. Imparting training on the issue of AML & ATF for all the employees (including trainees and temporary personnel and taking various steps for building up awareness among the customers for prevention of money laundering and terrorist financing.
- J. Preserving all relevant records, documents, papers of the clients for a minimum period of 5 years from the date of closure of banking relationship with them.)

## 06. INTERNAL CONTROL & COMPLIANCE RISK

Internal control is the process, effected 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.)

### ➤ RISK RECOGNITION AND ASSESSMENT

- 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.
- 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.
- 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.

### ➤ MONITORING ACTIVITIES AND CORRECTING DEFICIENCIES

- 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.



- 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.
- 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.

## ➤ 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. The process deals with finding out the weakness in a particular operation and the using most suitable strategy to deal with it.

A risk is the act of violating an explicit or implied security policy. The following actions can be classified as incidents:

1. Attempts to gain unauthorized access to a system or its data; masquerading, spoofing as authorized users
2. Unwanted disruption or denial of service
3. The unauthorized use of a system for the processing or storage of data by authorized/unauthorized users
4. Changes to system hardware, firmware or software characteristics and data without the application owner's knowledge
5. Existence of unknown user accounts

(Risks could result in un-authorized access, disclosure of information, corruption of information or denial of service)

## ➤ RISK IDENTIFICATION

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

- **Abnormal system resource usage:** If the CPU, memory utilization on a system is very high, the system could have been compromised. Attackers use compromised systems for spreading viruses or attacking other machines leading to high resource utilization. System Administrator tracks resource utilization and analyze reasons for any abnormal usage.
- **Users experience slow response:** End users could experience slow response times if the application servers or the network has been compromised and is being used for malicious purposes. Virus or worm outbreak could lead to network congestion that would in-turn cause application responses to be slow and unstable. End users report any drastic drop in application response or system stability to System Administrator.



- **Data corruption:** Unauthorized modification or deletion of data or inability to retrieve data in correct format or web site defacement.
- **Changes in passwords and user-id:** System users report to System Administrator if they find the passwords do not work. Any changes in user passwords, addition/deletion of user accounts could be indications of system compromise.
- **Traffic on non-essential ports:** If there is network traffic on ports that are not used by any of the internal applications this could be signs of a backdoor application in the network. The traffic is tracked and reported by the monitoring team. If the backdoor application tries to traverse the firewall, these are tracked by the firewall logs.
- **Existence of unknown user accounts:** Normally, attackers create new accounts on the systems after they are compromised. Existence of unknown user accounts, especially those with administrative privileges, could indicate that system has been attacked.

### ➤ RISK PREVENTION

Risk handling process is to conduct a detailed analysis to identify the strong and weak points in the existing ICT infrastructure and policies. If needed, ICT Division recommends for necessary changes to security policies, standards and procedures. If any immediate steps need to be taken to prevent re-occurrence of risk, the same are communicated to all relevant personnel by ICT Division. ICT Division maintains a database of risks and solutions. This helps in providing quicker solutions if the same or similar risk happens again. Based on the learning from the risk, ICT Division recommends to the Management of the Bank for procuring additional security services and solutions (if required) for improving security. Moreover,

- ✓ To minimize and control the IT risk, our Bank has strengthened ICT Security infrastructure, develop Business Continuity Plan (BCP).
- ✓ The BCP is formulated to cover operational risks and taking into account the potential for wide area disaster, data centre disaster and the recovery plan. The BCP takes into account the backup and recovery process.
- ✓ To comply with the ICT guideline of Bangladesh Bank, an independent audit team has been formed under Internal Control & Compliance Division.

### ➤ RISK RECOVERY

Depending on the nature of the risk and based on the action plan drawn up by ICT Division, all system personnel and security professionals recover the risk. Recovery involves identifying and eliminating the cause of the risk. This could involve a series of activities including implementing additional security controls, installation of new patches, recovery of systems backups, and reconfiguration of security devices including Firewall rule base and intrusion detection system alerts.

### ➤ STRESS TESTING IN RISK MANAGEMENT

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. At institutional level, stress testing techniques provide a way to quantify the impact of changes in a number of risk factors on the assets and liabilities portfolio of the institution. For instance, a portfolio stress test makes a rough estimate of the value of portfolio using a set of exceptional but plausible events in abnormal markets. These tests help in managing risk within a financial institution to ensure optimum allocation of capital across its risk profile. The system level stress tests also complement the institutional level stress testing by providing information about the sensitivity of the overall financial system to a number of risk factors. These tests help the regulators to identify structural vulnerabilities and the overall risk exposure that could cause disruption of financial markets. Its prominence is on potential externalities and market failures.

### ➤ **TECHNIQUES OF STRESS TESTING**

- a) Simple Sensitivity Analysis (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 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 (for example correlations and volatilities).
- c) Extreme Value/ Maximum Shock Scenario measure the change in the risk factor in the worst-case scenario, i.e. the level of shock which entirely wipes out the capital.





**Auditors' Report  
and  
Financial Statements  
of  
UTTARA BANK LIMITED**

# INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UTTARA BANK LIMITED

We have audited the accompanying consolidated financial statements of **Uttara Bank Ltd.** and its subsidiaries (together referred to as the “Group”) as well as the separate financial statements of **Uttara Bank Ltd.** (the “Bank”) which comprise the consolidated and separate Balance Sheets as at 31 December 2016, consolidated and separate profit and loss accounts, statements of changes in equity and cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 44.

## **Management’s Responsibility for the Financial Statements**

Management of the Bank is responsible for the preparation and fair presentation of these consolidated financial statements of the Group and also separate financial statements of the Bank that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRS) as explained in Note 3.01 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements of the Group and also separate financial statements of the Bank that are free from material misstatement, whether due to fraud or error. The Bank Companies Act, 1991 (as amended in the year 2013) and the local central bank (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.

## **Auditors’ Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements of the Group and the separate financial statements of the Bank based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements of the Group and the separate financial statements of the Bank are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements of the Group and separate financial statements of the Bank. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements of the Group and the separate financial statements of the Bank, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation of consolidated financial statements of the Group and separate financial statements of the Bank that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements of the Group and the separate financial statements of the Bank.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the consolidated financial statements of the Group and also separate financial statements of the Bank are prepared and maintained according to the Bangladesh Accounting Standard (BAS) and the



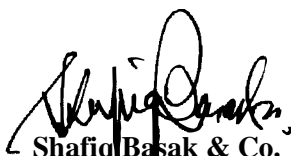
Bangladesh Financial Reporting Standard (BFRS) as explained in note-3.01 give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2016, and of its consolidated and separate financial performance and cash flows for the year then ended and comply with the Companies Act 1994 and Banking Companies Act 1991 (as amended in the year 2013).

### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Bank Companies Act 1991(as amended in the year 2013) and the rules and regulations issued by Bangladesh Bank, we also report the following:

- 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 Auditors' Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank 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 procedure practicable for the respective job of the Group and the Bank as disclosed in Note 2.00 to 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 Bank and its related entities;
- iii. financial statements of all subsidiaries of the Bank have been audited by Rahman Mostafa Alam & Co. (Chartered Accountants) and have been properly reflected in the 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 and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- v. the consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- vi. the expenditures incurred were for the purpose of the Bank's business;
- vii. the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- viii. adequate provisions have been made for advances and other assets which are in our opinion, doubtful of recovery and as per decision taken in tripartite meeting held on March 22, 2017 and complying the instruction of Bangladesh Bank vide letter no. DBI-1/7009/2017-1287 dated April 09, 2017;
- ix. the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- 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 we have spent around 7,840 person hours during the audit; and
- xii. Capital to Risk weighted Assets Ratio (CRAR) as required by the Bangladesh Bank has been maintained adequately during the year.

Dated: Dhaka  
12 April 2017

  
Shafiq Basak & Co.  
Chartered Accountants

  
RAHMAN MOSTAFA ALAM & Co.  
Chartered Accountants



# CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	Amount in Taka	
		2016	2015
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	<b>4.00.a</b>		
Cash in Hand (including foreign currencies)		2,527,838,471	2,563,655,628
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		10,241,301,021	9,891,998,568
		<b>12,769,139,492</b>	<b>12,455,654,196</b>
<b>Balance with other Banks and Financial institutions</b>	<b>5.00.a</b>		
In Bangladesh		22,837,683,031	7,758,192,142
Outside Bangladesh		465,039,040	688,970,646
		<b>23,302,722,071</b>	<b>8,447,162,788</b>
<b>Money at call on short notice</b>	<b>6.00</b>	-	<b>200,000,000</b>
<b>Investments</b>	<b>7.00.a</b>		
Government		29,206,394,719	40,008,575,490
Others		2,501,728,258	1,328,008,306
		<b>31,708,122,977</b>	<b>41,336,583,796</b>
<b>Loans and Advances</b>	<b>8.00</b>		
Loans, cash credits, overdrafts etc.		80,680,801,797	73,099,733,543
Bills purchased and discounted		2,630,286,603	2,707,154,929
		<b>83,311,088,400</b>	<b>75,806,888,472</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>9.00.a</b>	<b>3,286,192,501</b>	<b>3,355,551,865</b>
<b>Other Assets</b>	<b>10.00.a</b>	<b>7,875,939,322</b>	<b>9,559,632,178</b>
<b>Non Banking Assets</b>	<b>10.00.b</b>	<b>68,941,814</b>	<b>70,912,083</b>
<b>TOTAL ASSETS</b>		<b>162,322,146,577</b>	<b>151,232,385,378</b>
<b>Liabilities And Capital/Shareholders' Equity</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>11.00</b>	<b>988,412,867</b>	<b>1,389,304,955</b>
<b>Deposits and other accounts</b>	<b>12.00.a</b>		
Current and other accounts		55,423,536,020	48,971,603,240
Bills payable		3,800,342,237	2,417,231,139
Savings bank deposits		38,559,472,392	32,606,700,358
Fixed deposits		34,551,324,972	35,986,579,093
Other deposits		2,398,602,622	2,106,948,073
		<b>134,733,278,243</b>	<b>122,089,061,903</b>
<b>Other Liabilities</b>	<b>13.00.a</b>	<b>13,190,907,623</b>	<b>14,552,029,230</b>
<b>TOTAL LIABILITIES</b>		<b>148,912,598,733</b>	<b>138,030,396,088</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>			
Paid up capital	<b>14.02</b>	4,000,803,370	4,000,803,370
Statutory reserve	<b>15.00</b>	4,330,837,039	4,330,837,039
Other reserves	<b>16.00</b>	3,424,854,257	3,560,849,046
Surplus in profit and loss account	<b>17.00.a</b>	1,653,013,655	1,309,461,090
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>13,409,508,321</b>	<b>13,201,950,545</b>
<b>Non controlling interest</b>		<b>39,523</b>	<b>38,745</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>162,322,146,577</b>	<b>151,232,385,378</b>





# CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	Amount in Taka	
		2016	2015
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>	<b>18.00</b>		
Acceptances & Endorsements	18.01	3,571,900,263	3,607,693,138
Letters of guarantee	18.02	3,014,053,425	3,098,928,334
Irrevocable letters of credit	18.03	9,253,553,996	10,454,486,262
Bills for collection	18.04	5,403,606,847	5,333,365,624
Other contingent liabilities		-	-
		<b>21,243,114,531</b>	<b>22,494,473,358</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>21,243,114,531</b>	<b>22,494,473,358</b>

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
(Mohammed Rabiul Hossain)  
Managing Director

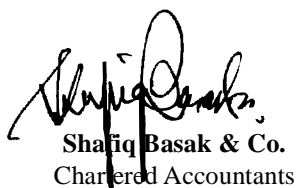
  
(Abul Barq Alvi)  
Director

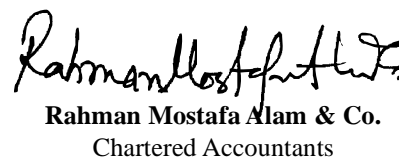
  
(Dr. Md. Rezaul Karim Mazumder)  
Director

  
(Faruque Alamgir)  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
12 April 2017

  
Shafiq Basak & Co.  
Chartered Accountants

  
Rahman Mostafa Alam & Co.  
Chartered Accountants

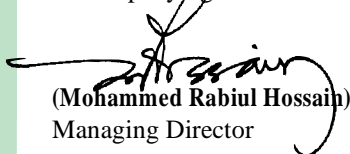


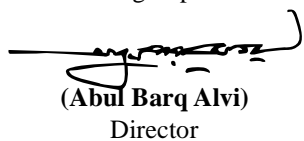
# CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Amount in Taka	
		2016	2015
<b>OPERATING INCOME</b>			
Interest Income	19.01.a	9,308,710,642	9,380,957,653
Interest paid on deposits and borrowings etc.	20.00.a	5,838,523,400	6,471,137,578
<b>Net Interest Income</b>		<b>3,470,187,242</b>	<b>2,909,820,075</b>
Investment Income	21.00.a	4,095,371,135	4,679,945,781
Commission, Exchange and Brokerage	22.00.a	776,283,236	740,820,440
Other Operating Income	23.00.a	564,720,413	528,786,970
<b>Total operating income</b>		<b>8,906,562,026</b>	<b>8,859,373,266</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	24.00.a	4,270,352,918	3,285,006,064
Rent, taxes, insurance, electricity etc.	25.00.a	426,456,457	407,792,734
Legal expenses	26.00.a	22,984,646	23,224,538
Postage, stamp, telecommunication etc.	27.00.a	96,805,072	109,271,399
Stationery, printing, advertisements etc.	28.00.a	99,232,770	101,251,828
Managing Director's salary & allowances and fees	29.00	13,584,887	14,843,180
Directors' fees	30.00.a	4,038,000	2,598,000
Auditors' fees	31.00.a	525,000	525,000
Charges on Loan losses		799,658,345	305,587,442
Repair, maintenance and depreciation of Bank's property	32.00.a	343,988,797	340,540,601
Other expenses	33.00.a	303,333,521	277,752,139
<b>Total operating expenses</b>		<b>6,380,960,413</b>	<b>4,868,392,925</b>
<b>Profit before provision</b>		<b>2,525,601,613</b>	<b>3,990,980,341</b>
<b>Provision</b>			
Provision for loans & advances & off balance sheet exposures	34.00	480,000,000	1,450,000,000
Provision for diminution in value of investments		3,761,053	-
Provision for others	35.00	-	6,084,750
		<b>483,761,053</b>	<b>1,456,084,750</b>
<b>Profit before tax</b>		<b>2,041,840,560</b>	<b>2,534,895,591</b>
<b>Provision for Taxation</b>			
Current tax	13.01.01.a	511,679,410	1,109,179,952
Deferred tax	13.02.1	(13,552,867)	(86,261,435)
		<b>498,126,543</b>	<b>1,022,918,517</b>
<b>Profit after taxation</b>		<b>1,543,714,017</b>	<b>1,511,977,074</b>
<b>Non controlling interest</b>		<b>778</b>	<b>547</b>
<b>Profit after taxation without non controlling interest</b>		<b>1,543,713,239</b>	<b>1,511,976,527</b>
Retained earning brought forward	17.00.a.1	109,300,416	97,484,563
<b>Profit available for appropriation</b>		<b>1,653,013,655</b>	<b>1,609,461,090</b>
<b>Appropriations</b>			
Statutory reserve	15.00	-	300,000,000
General reserve		-	-
		-	<b>300,000,000</b>
<b>Retained surplus</b>	17.00.a	<b>1,653,013,655</b>	<b>1,309,461,090</b>
<b>Earnings Per Share (EPS)</b>	40.00.a	<b>3.86</b>	<b>3.78</b>

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
(Mohammed Rabiul Hossain)  
Managing Director

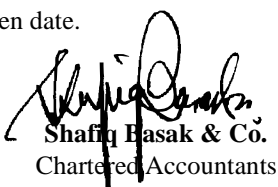
  
(Abul Barq Alvi)  
Director


  
(Dr. Md. Rezaul Karim Mazumder)  
Director

  
(Faruque Alamgir)  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
12 April 2017

  
Shafiq Hasak & Co.  
Chartered Accountants

  
Rahman Mostafa Alam & Co.  
Chartered Accountants

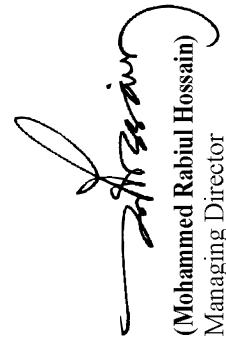


## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

Particulars	(Amount in Taka)				
	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 January 2016</b>	4,000,803,370	4,330,837,039	3,560,849,046	1,309,461,090	13,201,950,545
Transfer to General Reserve	-	-	400,000,000	(400,000,000)	-
<b>Cash Dividend</b>	-	-	-	(800,160,674)	(800,160,674)
<b>Restated opening balance</b>	4,000,803,370	4,330,837,039	3,960,849,046	109,300,416	12,401,789,871
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(535,994,789)	-	(535,994,789)
Net profit after Tax	-	-	-	1,543,713,239	1,543,713,239
<b>Appropriations during the year</b>					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
<b>Balance as at 31 December 2016</b>	4,000,803,370	4,330,837,039	3,424,854,257	1,653,013,655	13,409,508,321
<b>Balance as at 31 December 2015</b>	4,000,803,370	4,330,837,039	3,560,849,046	1,309,461,090	13,201,950,545

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
**(Mohammed Rabul Hossain)**  
 Managing Director

  
**(Abul Barq Alvi)**  
 Director

  
**(Dr. Md. Rezaul Karim Mazumder)**  
 Director

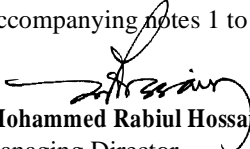
  
**(Faruque Alamgir)**  
 Director

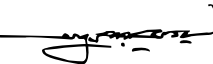
# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER, 2016

	Notes	Amount in Taka	
		2016	2015
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		13,200,765,640	14,219,256,441
Interest payments		(6,066,523,489)	(6,681,577,348)
Dividend receipts		95,889,799	81,249,554
Fees and commission receipts in cash		776,283,236	740,938,635
Cash payments to employees		(4,213,915,381)	(3,269,849,244)
Cash payments to suppliers		(577,964,063)	(708,772,746)
Income tax paid		(581,866,207)	(773,159,910)
Receipts from other operating activities		561,930,155	528,931,934
Payments for other operating activities	36.00.a	(1,131,572,282)	(605,544,541)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>2,063,027,408</b>	<b>3,531,472,775</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		3,443,382,998	7,462,162,239
Loans and advances to other banks		200,000,000	260,000,000
Loans and advances to customers		(7,805,579,310)	(2,846,787,527)
Other assets	37.00.a	182,277,535	(466,707,762)
Deposits from other Banks		114,477,986	90,564,475
Deposits from customers		12,757,668,995	8,552,452,475
Other liabilities account of customers		-	-
Other liabilities	38.00.a	(1,093,953,969)	(440,003,675)
		<b>7,798,274,235</b>	<b>12,611,680,225</b>
<b>Net cash received from/(used in) operating activities</b>		<b>9,861,301,643</b>	<b>16,143,153,000</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		6,185,077,821	(6,010,831,538)
Purchase of property, plants and equipments		(175,656,366)	(253,285,741)
Sale of property, plants and equipments		3,911,748	2,410,135
<b>Net cash received from/(used in) investing activities</b>		<b>6,013,333,203</b>	<b>(6,261,707,144)</b>
<b>C. Cash flows from financing activities</b>			
Receipts from issue of loan capital and debt securities		-	-
Payments for redemption of loan capital and debt securities		-	-
Receipts from issue of ordinary share		-	-
Dividend paid		(705,590,267)	(692,301,317)
<b>Net cash received from/(used in) financing activities</b>		<b>(705,590,267)</b>	<b>(692,301,317)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>		<b>15,169,044,579</b>	<b>9,189,144,539</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		-	-
<b>F. Opening cash and cash equivalents</b>		<b>20,902,816,984</b>	<b>11,713,672,445</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	39.00.a	<b>36,071,861,563</b>	<b>20,902,816,984</b>
<b>Closing Cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		2,527,838,471	2,563,655,628
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)		10,241,301,021	9,891,998,568
Balance with other banks and financial institutions		23,302,722,071	8,447,162,788
		<b>36,071,861,563</b>	<b>20,902,816,984</b>

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
(Mohammed Rabiul Hossain)  
Managing Director

  
(Abul Barq Alvi)  
Director

  
(Dr. Md. Rezaul Karim Mazumder)  
Director

  
(Faruque Alamgir)  
Director





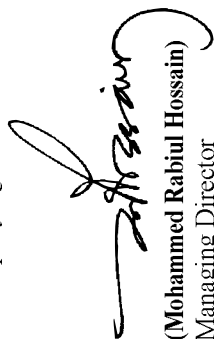
## CONSOLIDATED LIQUIDITY STATEMENT (ASSETS AND LIABILITIES MATURITY ANALYSIS)

AS AT 31 DECEMBER 2016

Particulars	(Amount in Taka)					
	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)	4,084,482,492	-	-	-	8,684,657,000	12,769,139,492
Balances with other Banks and financial institutions	10,881,422,071	12,400,000,000	-	-	21,300,000	23,302,722,071
Investment	558,850,396	739,816,851	756,814,764	5,408,545,101	24,244,095,865	31,708,122,977
Loans & Advances	14,414,868,705	12,654,328,026	37,418,592,320	12,235,587,799	6,587,711,550	83,311,088,400
Fixed assets including Land, Building, Furniture & Fixtures	-	-	170,280,460	511,175,981	2,604,736,060	3,286,192,501
Other Assets	725,899,029	1,427,578,844	914,751,726	82,120,047	4,725,589,676	7,875,939,322
Non-banking assets	-	-	-	-	68,941,814	68,941,814
<b>Total Assets (A)</b>	<b>30,665,522,693</b>	<b>27,221,723,721</b>	<b>39,260,439,270</b>	<b>18,237,428,928</b>	<b>46,937,031,965</b>	<b>162,322,146,577</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other Banks, Financial Institutions & agents	-	581,144,584	407,268,283	-	-	988,412,867
Deposits & other accounts	26,943,906,456	33,897,636,027	32,313,321,639	39,665,449,071	1,912,965,050	134,733,278,243
Provision & other liabilities	687,783,412	208,643,560	417,400,056	5,627,866,965	6,249,213,630	13,190,907,623
<b>Total Liabilities (B)</b>	<b>27,631,689,868</b>	<b>34,687,424,171</b>	<b>33,137,989,978</b>	<b>45,293,316,036</b>	<b>8,162,178,680</b>	<b>148,912,598,733</b>
<b>Net Liquidity Gap(A-B)</b>	<b>3,033,832,825</b>	<b>(7,465,700,450)</b>	<b>6,122,449,292</b>	<b>(27,055,887,108)</b>	<b>38,774,853,285</b>	<b>13,409,547,844</b>
<b>Cumulative Net Liquidity Gap</b>	<b>3,033,832,825</b>	<b>(4,431,867,625)</b>	<b>1,690,581,667</b>	<b>(25,365,305,441)</b>	<b>13,409,547,844</b>	<b>-</b>

Net result of the Liquidity Statement represents the "Shareholders' Equity" of the Bank.

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
**(Mohammed Rabul Hossain)**  
 Managing Director

  
**(Abul Barq Alvi)**  
 Director

  
**(Dr. Md. Rezaul Karim Mazumder)**  
 Director

  
**(Faruque Alamgir)**  
 Director

# BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	Amount in Taka	
		2016	2015
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	4.00		
Cash in Hand (including foreign currencies)		2,527,826,851	2,563,631,973
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		10,241,301,021	9,891,998,568
		<b>12,769,127,872</b>	<b>12,455,630,541</b>
<b>Balance with other Banks and Financial institutions</b>	5.00		
In Bangladesh		22,803,696,295	7,755,690,000
Outside Bangladesh		465,039,040	688,970,646
		<b>23,268,735,335</b>	<b>8,444,660,646</b>
<b>Money at call on short notice</b>	6.00	-	<b>200,000,000</b>
<b>Investments</b>	7.00		
Government		29,206,394,719	40,008,575,490
Others		2,407,892,306	1,328,008,306
		<b>31,614,287,025</b>	<b>41,336,583,796</b>
<b>Loans and Advances</b>	8.00		
Loans, cash credits, overdrafts etc.		80,680,801,797	73,099,733,543
Bills purchased and discounted		2,630,286,603	2,707,154,929
		<b>83,311,088,400</b>	<b>75,806,888,472</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	9.00	<b>3,276,751,569</b>	<b>3,345,514,218</b>
<b>Other Assets</b>	10.00	<b>8,108,733,478</b>	<b>9,816,104,565</b>
<b>Non Banking Assets</b>	10.b	<b>68,941,814</b>	<b>70,912,083</b>
<b>TOTAL ASSETS</b>		<b>162,417,665,493</b>	<b>151,476,294,321</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
<b>Borrowings from other Banks, Financial institutions and Agents</b>	11.00	<b>988,412,867</b>	<b>1,389,304,955</b>
<b>Deposits and other accounts</b>	12.00		
Current and other accounts		55,432,900,291	49,052,700,747
Bills payable		3,800,342,237	2,417,231,139
Savings bank deposits		38,570,246,693	32,607,069,120
Fixed deposits		34,749,521,874	36,223,695,876
Other deposits		2,398,602,622	2,106,948,073
		<b>134,951,613,717</b>	<b>122,407,644,955</b>
<b>Other Liabilities</b>	13.00	<b>13,126,832,591</b>	<b>14,523,130,047</b>
<b>TOTAL LIABILITIES</b>		<b>149,066,859,175</b>	<b>138,320,079,957</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>			
Paid up capital	14.02	4,000,803,370	4,000,803,370
Statutory reserve	15.00	4,330,837,039	4,330,837,039
Other reserves	16.00	3,424,854,257	3,560,849,046
Surplus in profit and loss account	17.00	1,594,311,652	1,263,724,909
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>13,350,806,318</b>	<b>13,156,214,364</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>		<b>162,417,665,493</b>	<b>151,476,294,321</b>



# BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	Amount in Taka	
		2016	2015
<b>PROPERTY AND ASSETS</b>			
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>			
Acceptances & Endorsements	18.01	3,571,900,263	3,607,693,138
Letters of guarantee	18.02	3,014,053,425	3,098,928,334
Irrevocable letters of credit	18.03	9,253,553,996	10,454,486,262
Bills for collection	18.04	5,403,606,847	5,333,365,624
Other contingent liabilities		-	-
	<b>18.00</b>	<b>21,243,114,531</b>	<b>22,494,473,358</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</b>		<b>21,243,114,531</b>	<b>22,494,473,358</b>
<b>Including Contingent Liabilities &amp; Other Commitments</b>		<b>21,243,114,531</b>	<b>22,494,473,358</b>

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
(Mohammed Rabiul Hossain)  
Managing Director

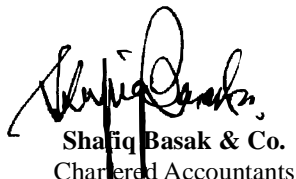
  
(Abul Barq Alvi)  
Director


  
(Dr. Md. Rezaul Karim Mazumder)  
Director

  
(Faruque Alamgir)  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
12 April 2017

  
Shafiq Basak & Co.  
Chartered Accountants

  
Rahman Mostafa Alam & Co.  
Chartered Accountants

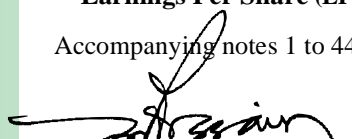


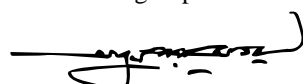
# PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Amount in Taka	
		2016	2015
<b>OPERATING INCOME</b>			
Interest Income	19.01	9,307,693,237	9,380,904,462
Interest paid on deposits and borrowings etc.	20.00	5,849,588,270	6,493,048,808
<b>Net Interest Income</b>		<b>3,458,104,967</b>	<b>2,887,855,654</b>
Investment Income	21.00	4,077,080,338	4,679,945,781
Commission, Exchange and Brokerage	22.00	772,266,054	740,202,499
Other Operating Income	23.00	567,259,558	531,287,143
<b>Total operating income</b>		<b>8,874,710,917</b>	<b>8,839,291,077</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	24.00	4,265,168,864	3,281,247,675
Rent, taxes, insurance, electricity etc.	25.00	426,039,025	407,430,721
Legal expenses	26.00	22,984,646	23,181,538
Postage, stamp, telecommunication etc.	27.00	96,556,884	109,017,472
Stationery, printing, advertisements etc.	28.00	99,159,549	101,035,616
Managing Director's salary & allowances and fees	29.00	13,584,887	14,843,180
Directors' fees	30.00	3,944,000	2,518,000
Auditors' fees	31.00	500,000	500,000
Charges on Loan losses		799,658,345	305,587,442
Repair, maintenance and depreciation of Bank's property	32.00	342,165,460	339,836,895
Other expenses	33.00	302,105,977	277,387,073
<b>Total operating expenses</b>		<b>6,371,867,637</b>	<b>4,862,585,612</b>
<b>Profit before Provision</b>		<b>2,502,843,280</b>	<b>3,976,705,465</b>
<b>Provision</b>			
Provision for loans & advances & off balance sheet exposures	34.00	480,000,000	1,450,000,000
Provision for others	35.00	-	6,084,750
		<b>480,000,000</b>	<b>1,456,084,750</b>
<b>Profit before tax</b>		<b>2,022,843,280</b>	<b>2,520,620,715</b>
<b>Provision for Taxation</b>			
Provision for tax made during the year	13.01.01	505,648,730	1,103,999,481
Deferred tax	13.02.01	(13,552,867)	(86,261,435)
		<b>492,095,863</b>	<b>1,017,738,046</b>
<b>Profit after taxation</b>		<b>1,530,747,417</b>	<b>1,502,882,669</b>
Retained earning brought forward	17.01	63,564,235	60,842,240
<b>Profit available for appropriations</b>		<b>1,594,311,652</b>	<b>1,563,724,909</b>
<b>Appropriations</b>			
Statutory reserve	15.00	-	300,000,000
General reserve		-	-
		-	300,000,000
<b>Retained surplus</b>	17.00	<b>1,594,311,652</b>	<b>1,263,724,909</b>
<b>Earnings Per Share (EPS)</b>	40.00	<b>3.83</b>	<b>3.76</b>

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
(Mohammed Rabiul Hossain)  
Managing Director

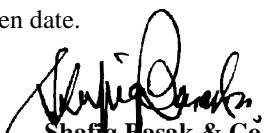
  
(Abul Barq Alvi)  
Director

  
(Dr. Md. Rezaul Karim Mazumder)  
Director

  
(Faruque Alamgir)  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
12 April 2017

  
Shafiq Basak & Co.  
Chartered Accountants

  
Rahman Mostafa Alam & Co.  
Chartered Accountants



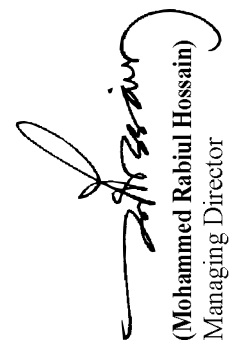


## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 January 2016</b>	4,000,803,370	4,330,837,039	3,560,849,046	1,263,724,909	13,156,214,364
Transfer to General Reserve	-	-	400,000,000	(400,000,000)	-
<b>Cash Dividend</b>	-	-	-	(800,160,674)	(800,160,674)
<b>Restated opening balance</b>	4,000,803,370	4,330,837,039	3,960,849,046	63,564,235	12,356,053,690
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(535,994,789)	-	(535,994,789)
Net profit after Tax	-	-	-	1,530,747,417	1,530,747,417
<b>Appropriations during the year</b>					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
<b>Balance as at 31 December 2016</b>	4,000,803,370	4,330,837,039	3,424,854,257	1,594,311,652	13,350,806,318
<b>Balance as at 31 December 2015</b>	4,000,803,370	4,330,837,039	3,560,849,046	1,263,724,909	13,156,214,364

Accompanying notes 1 to 44 form an integral part of these financial statements.

  
**(Mohammed Rabiul Hossain)**  
 Managing Director

  
**(Abul Barq Alvi)**  
 Director

  
**(Dr. Md. Rezaul Karim Mazumder)**  
 Director

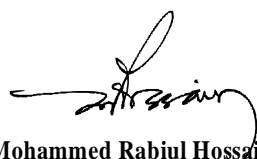
  
**(Faruque Alamgir)**  
 Director

# CASH FLOW STATEMENT

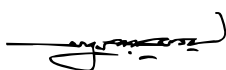
FOR THE YEAR ENDED 31 DECEMBER, 2016

	Notes	Amount in Taka	
		2016	2015
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		13,190,071,680	14,219,203,250
Interest payments		(6,079,062,355)	(6,704,449,903)
Dividend receipts		87,695,558	81,249,554
Fees and commission receipts in cash		772,266,054	740,320,696
Cash payments to employees		(4,208,731,327)	(3,266,090,855)
Cash payments to suppliers		(577,223,600)	(707,816,723)
Income tax paid		(575,467,888)	(766,635,215)
Receipts from other operating activities		564,469,300	530,973,488
Payments for other operating activities	36.00	(1,130,314,059)	(604,572,856)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>2,043,703,363</b>	<b>3,522,181,436</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		3,443,382,998	7,462,162,239
Loans and advances to other banks		200,000,000	260,000,000
Loans and advances to customers		(7,805,579,310)	(2,846,787,527)
Other assets	37.00	199,137,444	(465,866,211)
Deposits from other Banks		114,477,986	90,564,475
Deposits from customers		12,658,895,415	8,550,031,506
Other liabilities account of customers		-	-
Other liabilities	38.00	(1,119,224,765)	(441,765,961)
		<b>7,691,089,768</b>	<b>12,608,338,521</b>
<b>Net cash received from/(used in) operating activities</b>		<b>9,734,793,131</b>	<b>16,130,519,957</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		6,278,913,774	(6,010,831,538)
Purchase of property, plants and equipments		(174,456,366)	(242,668,261)
Sale of property, plants and equipments		3,911,748	2,410,136
<b>Net cash received from/(used in) investing activities</b>		<b>6,108,369,156</b>	<b>(6,251,089,663)</b>
<b>C. Cash flows from financing activities</b>			
Receipts from issue of loan capital and debt securities		-	-
Payments for redemption of loan capital and debt securities		-	-
Receipts from issue of ordinary share		-	-
Dividend paid		(705,590,267)	(692,301,317)
<b>Net cash received from/(used in) financing activities</b>		<b>(705,590,267)</b>	<b>(692,301,317)</b>
<b>D. Net Increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>15,137,572,020</b>	<b>9,187,128,977</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		-	-
<b>F. Opening cash and cash equivalents</b>		<b>20,900,291,187</b>	<b>11,713,162,210</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	39.00	<b>36,037,863,207</b>	<b>20,900,291,187</b>
<b>Closing Cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		2,527,826,851	2,563,631,973
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		10,241,301,021	9,891,998,568
Balance with other banks and financial institutions		23,268,735,335	8,444,660,646
		<b>36,037,863,207</b>	<b>20,900,291,187</b>

Accompanying notes 1 to 44 form an integral part of these financial statements.



(Mohammed Rabiul Hossain)  
Managing Director



(Abul Barq Alvi)  
Director



(Dr. Md. Rezaul Karim Mazumder)  
Director



(Faruque Alamgir)  
Director

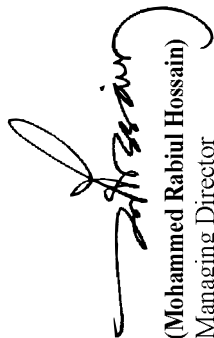


## LIQUIDITY STATEMENT (ASSETS AND LIABILITIES MATURITY ANALYSIS)

AS AT 31 DECEMBER 2016

Particulars	(Amount in Taka)					Total
	Upto 01 month	01- 03 months	03-12 months	01- 05 years	Above - 05 years	
<b>Assets</b>						
Cash in hand (including balance with Bangladesh Bank & its agent bank)	4,084,470,872	-	-	-	8,684,657,000	12,769,127,872
Balances with other Banks and financial institutions	10,847,435,335	12,400,000,000	-	-	21,300,000	23,268,735,335
Investment	558,850,396	739,816,851	756,814,764	5,408,545,101	24,150,259,913	31,614,287,025
Loans & Advances	14,414,868,707	12,654,328,026	37,418,592,320	12,235,587,799	6,587,711,548	83,311,088,400
Fixed assets including Land, Building, Furniture & Fixtures	-	-	170,280,460	511,175,981	2,595,295,128	3,276,751,569
Other Assets	725,899,029	1,427,578,844	914,751,726	82,120,047	4,958,383,832	8,108,733,478
Non-banking assets	-	-	-	-	68,941,814	68,941,814
<b>Total Assets (A)</b>	<b>30,631,524,339</b>	<b>27,221,723,721</b>	<b>39,260,439,270</b>	<b>18,237,428,928</b>	<b>47,066,549,235</b>	<b>162,417,665,493</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other Banks, Financial Institutions & agents	-	581,144,584	407,268,283	-	-	988,412,867
Deposits & other accounts	26,943,906,456	33,897,636,027	32,313,321,639	39,665,449,072	2,131,300,523	134,951,613,717
Provision & other liabilities	687,783,412	208,643,560	417,400,056	5,627,866,965	6,185,138,598	13,126,832,591
<b>Total Liabilities (B)</b>	<b>27,631,689,868</b>	<b>34,687,424,171</b>	<b>33,137,989,978</b>	<b>45,293,316,037</b>	<b>8,316,439,121</b>	<b>149,066,859,175</b>
<b>Net Liquidity Gap(A-B)</b>	<b>2,999,834,471</b>	<b>(7,465,700,450)</b>	<b>6,122,449,292</b>	<b>(27,055,887,109)</b>	<b>38,750,110,114</b>	<b>13,350,806,318</b>
<b>Cumulative Net Liquidity Gap</b>	<b>2,999,834,471</b>	<b>(4,465,865,979)</b>	<b>1,656,583,313</b>	<b>(25,399,303,796)</b>	<b>13,350,806,318</b>	<b>-</b>

Net result of the Liquidity Statement represents the "Shareholders' Equity" of the Bank. Accompanying notes 1 to 44 form an integral part of these financial statements.

  
**(Mohammed Rabiul Hossain)**  
 Managing Director

  
**(Abul Barq Alvi)**  
 Director

  
**(Dr. Md. Rezaul Karim Mazumder)**  
 Director

  
**(Faruque Alamgir)**  
 Director

# UTTARA BANK LIMITED AND ITS SUBSIDIARIES

## Notes to the Financial Statements as at and for the year ended 31 December 2016

### 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. 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 229 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 department establishes correspondent relationships with the foreign banks in consultation with the respective senior management.

### 1.03 UB capital and Investment Limited

Uttara Bank Limited has 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 main activities of the company are 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, stock and fixed income securities.

The Company will commence its operation after obtaining license from the Bangladesh Securities and Exchange Commission. The Registered office of the company is at 47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel, Dhaka-1000.





#### **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 objective of the company is 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 2016 situated at the Bank's Head Office.

The principal activities of the OBUs 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) has issued Circular No. 02 dated 15 February 2012 on Risk Management Guidelines for Banks and instructed all scheduled banks operating in Bangladesh to follow this 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 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 investment 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 prevention of money laundering. For mitigating the risks the Bank has a designated Chief Compliance Officer at Head Office and Compliance Officer at branches, who independently review 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/Division.

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

### 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 are prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs) and the requirements of the Bank Companies Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the 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 BFRSs, the requirements of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of BFRSs are as follows:

#### i) Investment in Shares and Securities

**BFRS:** As per requirements of BAS 39 investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “available for sale” where any change in the fair value (as measured in accordance with BFRS 13) at the year-end is taken to profit and loss account or revaluation reserve 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 otherwise investments are recognised at cost.

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

**BFRS:** As per requirement of BAS 39 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and interest income is recognised through the profit and loss account.

**Bangladesh Bank:** HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves 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 amortisation of discount are recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at the year end and gains or losses on amortisation are recognised in other reserve as a part of equity.

#### iii) Provision on Loans and Advances

**BFRS:** As per BAS 39 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.



**Bangladesh Bank:** As per BRPD circular No.14 (23 September 2012), BRPD circular No. 19 (27 December 2012), BRPD circular No. 05 (29 May 2013), BRPD circular No. 16 (18 November 2014) and BRPD circular No. 08 (02 August 2015) a general provision at 0.25% to 5% under different categories of unclassified investments (good 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. 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 BAS 39.

#### iv) Recognition of Interest in Suspense

**BFRS:** Loans and advances to customers are generally classified as 'loans and receivables' as per BAS 39 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognised in profit and loss account on the same basis based on revised carrying amount.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loan are not allowed to be recognised 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

**BFRS:** As per BAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

**Bangladesh Bank:** Bangladesh Bank has issued templates for financial statements 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 be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank 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 categorise, recognise, measure and present financial instruments differently from those prescribed in BAS 39. As such full disclosure and presentation requirements of BFRS 7 and BAS 32 cannot be made in the financial statements.

#### vii) Financial Guarantees

**BFRS:** As per BAS 39, 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 terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair



value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

**Bangladesh Bank:** As per BRPD 14, financial guarantees such as letter of credit, letter of guarantee, acceptance and endorsement will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

#### viii) Cash and Cash Equivalent

**BFRS:** Cash and cash equivalent items should be reported as cash item as per BAS 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

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

**Bangladesh Bank:** As per BRPD 14, there must exist a face item named Non-banking asset.

#### x) Cash Flow Statement

**BFRS:** 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 14, cash flow is the mixture of direct and indirect methods.

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

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

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

#### xii) Presentation of Intangible Asset

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

**Bangladesh Bank:** There is no regulation for intangible assets in BRPD 14.

#### xiii) Off-Balance Sheet Items

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

**Bangladesh Bank:** As per BRPD 14, 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 off against Loans and Advances

**BFRS:** Loans and Advances should be presented in net of provision.

**Bangladesh Bank:** As per BRPD 14, provision on Loans and Advances is presented separately as liability and can not be netted off against Loans and Advances.



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

Consolidated and separate financial statements of the Bank comprise Balances Sheet, Profit And Loss Account, Cash Flow Statement and Statement of Changes in Equity, Liquidity Statement and relevant notes and disclosures. The financial statements are presented in compliance with the Bangladesh Accounting Standard-1 “Presentation of financial statements” along with the guidelines, forms and formats provided by the Bangladesh Bank through BRPD Circular No.14 dated 25 June 2003.

### **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 Bangladesh Financial Reporting Standard (BFRS 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 BAS-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.

### **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 2016 to 31 December 2016.

### **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 BFRS 10: Consolidated Financial Statements and BFRS 3: Business Combination.

### 3.07.3 Loans and Advances and Provisions

Provision for loans and advances is made on the basis of periodical review by the management and instructions contained in Bangladesh Bank BCD Circular No. 34, 20 and 12 of 16-11-1989, 27-12-1994 and 04-09-1995 respectively and BRPD Circular No. 16, 9, 2, 9, 17,18,14,19,5,16 and 08 of 06-12-1998, 14-05-2001, 15.03.2005, 25.08.2005, 06.12.2005, 11.12.2005, 23.09.2012, 27.12.2012, 29.05.2013, 18.11.2014 and 02.08.2015 respectively. A provision of Tk. 480,000,000.00 has been made during the year 2016 which has been found to be adequate.

The rate of provision is given below:

Particulars		Short Term Agri. credit and Micro-credit	Consumer Financing			Small & Medium Enterprise Financing	Loans to BHs/ MBs/ SDs	All Other Credits
			Other than HF& LP	HF	LP			
Un-Classified	Standard	2.5%	5%	2%	2%	0.25%	2%	1%
	SMA	2.5%	5%	2%	2%	0.25%	2%	1%
Classified	SS	5%	20%	20%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	50%	50%
	B/L	100%	100%	100%	100%	100%	100%	100%

d

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 less accumulated depreciation as per BAS-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
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.

### 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 BAS-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. At present interest is charged on the leased amount on monthly basis.



### **3.07.7 Other Assets**

Provision for other assets is made as per BRPD circular No. 14 of 25.06.2003

### **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 BAS-16: Property, Plant and Equipment. The Bank revalued the land and building which are absolutely owned by the Bank and the increased amount was transferred to revaluation reserve.

### **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 2016.

### **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 2016 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 BAS-12 "Income Taxes".





### 3.08.6.2 Deferred Tax

As per provision of BAS 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 (40%) 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 BFRS 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 as per BAS-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 consisting of 5 (five) members. 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. During the year 2016 Tk. 6,000,000.00 has been transferred to superannuation Fund.



**(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 or its equivalent Examinations. This fund is administered by five administrators one is from non officers and the rest of them are from officers. 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 BAS- 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 for the customers accordingly.

**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 BAS-18 "Revenue Recognition" as detailed below:

**3.14.1 Interest Income**

- (i) Interest is calculated on daily product on loan and advances but charged and accounted for quarterly on accrual basis. In terms of the provisions of the BAS-18 "Revenue", the interest income is recognized on the effective year method.
- (ii) Interest is charged on classified loans and advances as per Bangladesh Bank BRPD circular No. 05 dated 05 June 2006 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 is established as per BAS 18 'Revenue'.

### **3.14.5 Interest paid and other Expenses**

In terms of the provisions of the BAS-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 BAS-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 BAS -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 BAS-1 "Presentation of Financial Statements" 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 Earning 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 2016 as per BAS- 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 thereagainst, have been shown as off balance sheet items as per BAS-37.

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.10 and 14 dated 18 November 2007 and 23 September 2012 respectively.

### 3.22 Credit Rating Surveillance of the Bank

As per the BRPD instruction circular No. 06 Dated July 5, 2006 the Bank has done its credit rating by Credit Rating Agency of Bangladesh Limited (CRAB) on 23 June 2016 based on the audited financial statements of 31 December 2015 and the following rating was awarded:

#### Credit Rating Report (Surveillance Rating) on Uttara Bank Ltd.

Particulars	Long Term	Short Term
Surveillance Rating' 2015	AA3 (Very Strong Capacity & Very High Quality)	ST-2 (High grade)
Date of Rating	23-06-2016	
Validity of Rating	30-06-2017	30-06-2017





### 3.23 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

Name of the BAS	BAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting estimates & Errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	Applied
Revenue	18	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 Plan	26	N/A
Consolidated & Separate Financial Statements	27	Applied
Investment in Associates	28	N/A
Interest in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied
Earning 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	N/A
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A
First time Adoption of IFRS	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	N/A
Consolidated Financial Statements	10	Applied
Joint Arrangements	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	N/A

Relevant disclosures are made according to the requirements of Bangladesh Bank.



### 3.24 Audit Committee

The particulars of the members of the Audit Committee of the Board as on 31.12.2016 were as under:-

SL No.	Name	Status with the Bank	Status with the Committee	Educational Qualification
1	Dr. Md. Rezaul Karim Mazumder	Independent Director	Chairman	He obtained his B.Sc and M. Sc degree from the University of Dhaka and He did his PhD degree from the University of Dhaka in collaboration with Indian Institute of Technology (IIT), Delhi.
2	Dr. Md. Nazmul Karim Chowdhury	Independent Director	Member	He obtained B.Com (Hons.) in 1969 & M.Com in Management in 1970 from Dhaka University, MBA in 1980 from Leuven University and Ph.D in 1984 from Brussels University, Belgium.
3	Mr. Md. Kamal Akhtar	Independent Director	Member	He obtained B.Com (Hons.) in 1969, Masters in Commerce with honours in Accounting in 1970 & MA in Economics in 1971 & MBA in Business Finance in 1973 from Institute of Business Administration (IBA), Dhaka University and later MS in Business Administration from University of Bath, England in 1982.
4	Mr. Faruque Alamgir	Director	Member	He obtained M.A. degree from the University of Dhaka. He also did LLB.
5	Mr. Shaikh Abdul Aziz	Director	Member	M.Sc from Dhaka University

### 3.25 Related Party Disclosures

#### 3.25.1 Name of the Directors and the entities in which they have interest as on 31.12.2016:

SL No.	Name	Status with the Bank	Name of the entities in which the Directors have interest		Status with the entities	Percentage of holding/Tk interest in the entities
01	Mr. Azharul Islam	Chairman	1	Milnars Pumps Ltd.	Executive Chairman	Representing Sea Trade Fertilizer Ltd. and Aftab Fertilizers & Chemicals Ltd.
			2	Aftab Fertilizers & Chemicals Ltd.	Executive Chairman	11.15%
			3	Sea Trade Fertilizer Ltd.	Executive Chairman	45%
			4	Aftab CNG Ltd.	Executive Chairman	0.40%
			5	Aftab Group of Industries Ltd.	Executive Chairman	Representing Sea Trade Fertilizer Ltd., Aftab Fertilizers & Chemicals Ltd. and Aftab Foods Ltd.



SL No.	Name	Status with the Bank	Name of the entities in which the Directors have interest	Status with the entities	Percentage of holding/Tk interest in the entities
			6 Aftab Foods Ltd.	Executive Chairman	0.035%
			7 Aftab Milk & Milk Products Ltd.	Executive Chairman	10.00%
			8 Aftab Global Textiles Ltd.	Executive Chairman	1.008%
			9 Aftab Power Ltd.	Executive Chairman	40.00%
			10 Aftab Garments Ltd.	Executive Chairman	0.021%
			11 Frozen Foods Ltd.	Executive Chairman	48.00%
			12 Aftab Real Estate Ltd.	Executive Chairman	50.00%
			13 Aftab IT Limited	Executive Chairman	40.00%
			14 Aftab Global Fisheries Ltd.	Executive Chairman	0.04%
02	Mr. Iftekharul Islam	Vice Chairman	1 Milnars Pumps Ltd.	Chairman and Managing Director	Representing Sea Trade Fertilizer Ltd. and Aftab Fertilizer and Chemicals Ltd.
			2 Aftab Fertilizers & Chemicals Ltd.	Chairman and Managing Director	13.56%
			3 Sea Trade Fertilizer Ltd.	Chairman and Managing Director	51.00%
			4 Aftab CNG Ltd.	Chairman and Managing Director	0.43%
			5 Aftab International Ltd.	Chairman and Managing Director	80.00%
			6 Aftab Group of Industries Ltd.	Chairman and Managing Director	60.00%
			7 Aftab Steel Ltd.	Chairman and Managing Director	80.00%
			8 Aftab Foods Ltd.	Chairman and Managing Director	0.0125%
			9 Aftab Local & Intl. Trading Ltd.	Chairman and Managing Director	90.00%
			10 Aftab Garments Ltd.	Chairman and Managing Director	0.026%
			11 Aftab Software Ltd.	Chairman and Managing Director	80.00%
			12 Aftab Computers Ltd.	Chairman and Managing Director	80.00%
			13 Aftab Properties Ltd.	Chairman and Managing Director	80.00%
			14 Aftab Motors Ltd.	Chairman and Managing Director	80.00%
			15 Aftab Holdings Ltd.	Chairman and Managing Director	80.00%
			16 Aftab Fabrics Ltd.	Chairman and Managing Director	80.00%
			17 Aftab Logistics Ltd.	Chairman and Managing Director	80.00%
			18 Aftab Electronics Ltd.	Chairman and Managing Director	80.00%
			19 Aftab Global Textiles Ltd.	Chairman and Managing Director	1.008%
			20 Aftab Global Fisheries Ltd.	Chairman and Managing Director	0.04%
			21 Aftab Power Ltd.	Chairman and Managing Director	40.00%
			22 Frozen Foods Ltd.	Chairman and Managing Director	48.80%



SL No.	Name	Status with the Bank	Name of the entities in which the Directors have interest	Status with the entities	Percentage of holding/Tk interest in the entities
			23 Aftab Broad Casting Corporation Ltd.	Chairman and Managing Director	80.00%
			24 Aftab Dyeing Industries Ltd.	Chairman and Managing Director	40.00%
			25 Aftab Basic Chemical Industries Ltd.	Chairman and Managing Director	95.00%
			26 Aftab Chemicals Ltd.	Chairman and Managing Director	80.00%
			27 Aftab Batteries Ltd.	Chairman and Managing Director	40.00%
			28 Aftab Plastic Ltd.	Chairman and Managing Director	80.00%
			29 Milnars Holdings Ltd.	Chairman and Managing Director	95.00%
			30 Aftab Furniture Ltd.	Chairman and Managing Director	95.00%
			31 Aftab Jute Mills Ltd.	Chairman and Managing Director	80.00%
			32 Aftab Real Estate Ltd.	Chairman and Managing Director	50.00%
			33 Aftab Global Foundation Ltd.	Chairman and Managing Director	90.00%
			34 Aftab Spinning Mills Ltd.	Chairman and Managing Director	95.00%
03	Mr. Syed A.N.M. Wahed	Director	1 8th ICB Mutual Fund	Shareholder	Tk. 4,700/-
			2 1st BSRS Mutual Fund	Shareholder	Tk.10,000/-
			3 Monno Fabrics Limited	Shareholder	Tk.1,00,000/-
			4 Beximco Textiles Ltd.	Shareholder	Tk. 25,000/-
			5 Pragati Insurance Ltd.	Shareholder	Tk. 200/-
			6 6th ICB Mutual Fund	Shareholder	Tk.15,000/-
			7 5th ICB Mutual Fund	Shareholder	Tk. 13,000/-
			8 Federal Insurance Co. Ltd.	Shareholder	Tk. 5,000/-
04	Engr. Tofazzal Hossain	Director	N I L	N I L	N I L
05	Mr. Arif Rahman	Director	Bengal Tradeways Ltd.	Director	24.97%
06	Abul Barq Alvi	Director	N I L	N I L	N I L
07	Dr. Md. Nazmul Karim Chowdhury	Independent Director	N I L	N I L	N I L
08	M. Tajul Islam	Director	N I L	N I L	N I L
09	Mr. Md. Kamal Akhtar	Independent Director	N I L	N I L	N I L
10	Dr. Md. Razaul Karim Mazumder	Independent Director	N I L	N I L	N I L
11	Col. Engr. M.S. Kamal (Retd.)	Director	1 Al-Arafa Islami Bank Ltd	Shareholder	Tk. 16,700/-
			2 Lafarge Surma Cement	Shareholder	Tk. 10,000/-
			3 Power Grid	Shareholder	Tk. 18,920/-
			4 Grameen Phone	Shareholder	Tk. 16,000/-
			5 ICB 2ND NRB	Shareholder	Tk. 25,000/-
			6 Shahjalal Islami Bank Ltd	Shareholder	Tk. 31,810/-
12	Mr. Asif Rahman	Director	1 Bengal Tradeways Ltd.	Director	24.97%
			2 CHB Building Technologies Ltd.	Director	45%
			3 Bengal Sourcing	Proprietor	100%
13	Mr. Faruque Alamgir	Director	N I L	N I L	N I L
14	Shaikh Abdul Aziz	Director	N I L	N I L	N I L
15	Mohammed Rabiul Hossain	Managing Director	N I L	N I L	N I L





### 3.25.2 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	<ol style="list-style-type: none"> <li>1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Aftab Fertilizers &amp; Chemicals Ltd.)</li> <li>2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman &amp; Managing Director of Aftab Fertilizers &amp; Chemicals Ltd.)</li> </ol>	Lease period-6 (six) years w.e.f 01.07.2012 to 30.06.2018. The rent will be refixed after every 02 (two) years.	
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	<ol style="list-style-type: none"> <li>1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Sea Trade Fertilizer Ltd.)</li> <li>2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman &amp; Managing Director of Sea Trade Fertilizer Ltd.)</li> </ol>	Lease period-6 (six) years w.e.f 15.02.2012 to 14.02.2018. The rent will be refixed after every 02(two) years.	
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	<ol style="list-style-type: none"> <li>1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. ( Executive Chairman of Milnars Pumps Limited.)</li> <li>2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman and Managing Director of Milnars Pumps Limited)</li> </ol>	Lease period-6 (six) years w.e.f 15.02.2012 to 14.02.2018. The rent will be refixed after every 02 (two) years.	

### 3.25.3 Shares issued to directors and executives without consideration or exercisable at discount: Nil



### 3.25.4 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 Bangladesh Accounting Standards (BAS)-24 (Related Party Disclosures) and as defined in the BRPD circular No. 14 issued by Bangladesh Bank on 25 June 2003.

Name of the Party	Related by	Nature of Transaction	Outstanding as on 01-Jan-16 (Taka)	Transaction		Outstanding as on 31-Dec-16
				Debit (Taka)	Credit (Taka)	
Islam Brothers Properties Ltd.	Mr. Azharul Islam (Chairman of the Bank) as Guarantor	Term Loan	125,977,266.00	15,000.00	25,500,000.00	100,492,266.00
Aftab Fertilizers and Chemicals Ltd.	Chairman and Vice-Chairman	Office Rent	-	5,056,177.00	-	5,056,177.00
Sea Trade Fertilizer Ltd.	Chairman and Vice-Chairman	Office Rent	-	3,175,007.00	733,241.00	2,441,766.00
Milnars Pumps Limited	Chairman and Vice-Chairman	Office Rent	-	4,940,413.00	-	4,940,413.00
UB Capital and Investment Ltd.	Subsidiary Company	Office Rent	-	14,41,440.00	14,41,440.00	-
Uttara Bank Securities Ltd.	Subsidiary Company	Office Rent	-	11,70,000.00	11,70,000.00	-

### 3.26 Lending Policies to Related Parties

Lending to related parties is effected as per requirements of Section 27(1) of Bank Companies Act, 1991 (amended up to 2013).

#### 3.26.1 Loans and advances to directors and their related concern (Note - 8.05)

#### 3.26.2 Business other than banking business with any related concern of the directors as per Section 18(2) of the

Bank companies Act, 1991 (amended up to 2013). (Note- 3.25.4)



### 3.26.3 Investments in the securities of directors and their related concerns: Nil

### 3.27 Regulatory and Legal Compliance

The Bank complied with the requirements of following regulatory and legal authorities:

- (a) The Bank Companies Act, 1991(amended up to 2013).
- (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.

### 3.28 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 offset against any liability except UBL General Account.



		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>4.00</b>	<b>Cash</b>		
	Cash in hand (Note - 4.01)	2,527,826,851	2,563,631,973
	Balance with Bangladesh Bank and its agent Bank (Note - 4.02)	10,241,301,021	9,891,998,568
		<b>12,769,127,872</b>	<b>12,455,630,541</b>
<b>4.00.a</b>	<b>Consolidated cash</b>		
	Cash in hand (Note - 4.01.a)	2,527,838,471	2,563,655,628
	Balance with Bangladesh Bank and its agent Bank (Note- 4.02)	10,241,301,021	9,891,998,568
		<b>12,769,139,492</b>	<b>12,455,654,196</b>
<b>4.01</b>	<b>Cash in hand</b>		
	Local currency	2,514,676,727	2,547,415,547
	Foreign currencies	13,150,124	16,216,426
		<b>2,527,826,851</b>	<b>2,563,631,973</b>
<b>4.01.a</b>	<b>Consolidated cash in hand</b>		
	Uttara Bank Limited (Notes - 4.01)	2,527,826,851	2,563,631,973
	UB Capital & Investment Ltd.	1,320	-
	Uttara Bank Securities Ltd.	10,300	23,655
		<b>2,527,838,471</b>	<b>2,563,655,628</b>
<b>4.02</b>	<b>Balance with Bangladesh Bank and its agent Bank</b>		
	Bangladesh Bank		
	In local currency	9,040,487,068	8,147,294,088
	In foreign currencies	540,576,827	768,424,705
		9,581,063,895	8,915,718,793
	Sonali Bank as agent of Bangladesh Bank		
	Local currency	660,237,126	976,279,775
		<b>10,241,301,021</b>	<b>9,891,998,568</b>
<b>4.03</b>	<b>Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)</b>		
	Cash Reserve Ratio (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 dated 10.12.2013 & 23.06.2014, DOS circular no. 01 dated 19.01.2014.		
<b>4.03.1</b>	<b>Cash Reserve Ratio (CRR) : 6.5% of Average Demand and Time Liabilities</b>		
	Required reserve in amount	8,684,656,906	7,800,596,388
	Percentage (%)	6.50	6.50
	Average reserve held in amount (Bangladesh Bank)	9,053,471,379	8,044,781,976
	Percentage (%)	6.77	6.70
	Surplus/ (Deficit) (%)	<b>0.27</b>	<b>0.20</b>
<b>4.03.2</b>	<b>Statutory Liquidity Ratio (SLR): 13% of Average Demand and Time Liabilities</b>		
	Required reserve in amount	17,369,313,812	15,601,192,776
	Percentage (%)	13.00	13.00
	Actual reserve held in amount (Note 4.03.3)	32,720,918,696	43,882,178,238
	Percentage (%)	24.49	36.57
	Surplus/ (Deficit) (%)	<b>11.49</b>	<b>23.57</b>





		Amount in Taka	
		2016	2015
<b>4.03.3</b>	<b>Held for Statutory Liquidity Ratio</b>		
	Cash in hand	2,527,826,851	2,563,631,973
	Balance with Bangladesh Bank (Excess Reserve)	327,760,000	334,991,000
	Balance with Sonali Bank Limited as agent of Bangladesh Bank (Note- 4.02)	660,237,126	976,279,775
	Unencumbered approved securities (Note -7.00)	29,206,394,719	40,008,575,490
	Lien mark on 20 years Treasury Bond with Bangladesh Bank	(1,300,000)	(1,300,000)
		<b>32,720,918,696</b>	<b>43,882,178,238</b>
<b>5.00</b>	<b>Balance with other Banks and financial institutions</b>		
	<b>In Bangladesh</b>		
	Current deposit (Note- 5.01)	95,314,195	69,970,000
	Fund placement & Fixed Term Deposit (Note- 5.02 & 5.03)	22,708,382,100	7,685,720,000
		22,803,696,295	7,755,690,000
	Outside Bangladesh (Note- 5.04)	465,039,040	688,970,646
		<b>23,268,735,335</b>	<b>8,444,660,646</b>
<b>5.00.a</b>	<b>Consolidated Balance with other Banks and financial institutions</b>		
	<b>In Bangladesh</b>		
	Uttara Bank Limited	22,803,696,295	7,755,690,000
	UB Capital & Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	33,986,736	2,502,142
		22,837,683,031	7,758,192,142
	Outside Bangladesh (Note- 5.04)	465,039,040	688,970,646
		<b>23,302,722,071</b>	<b>8,447,162,788</b>
<b>5.01</b>	<b>In Bangladesh</b>		
	Current deposit with		
	Janata Bank Limited	50,493	502,002
	ICB Islamic Bank Limited	21,300,000	25,300,000
	Agrani Bank Limited	10,308,750	14,124,312
	Sonali Bank Limited	63,654,952	30,043,686
		<b>95,314,195</b>	<b>69,970,000</b>
<b>5.02</b>	<b>Fund placement with</b>		
	Eastern Bank Limited	314,826,600	392,602,000
	BRAC Bank Limited	393,555,500	393,118,000
		<b>708,382,100</b>	<b>785,720,000</b>
<b>5.03</b>	<b>Fixed Term Deposit with</b>		
	Midland Bank Limited	500,000,000	300,000,000
	Jamuna Bank Limited	2,000,000,000	750,000,000
	Brac Bank Limited	2,300,000,000	1,000,000,000
	Investment Corporation of Bangladesh	4,000,000,000	1,000,000,000
	Standard Bank Limited	2,500,000,000	500,000,000
	NRB Global Bank Limited	500,000,000	350,000,000
	South Bangla Agriculture and Commerce Bank Limited	500,000,000	500,000,000
	Basic Bank Limited	500,000,000	1,500,000,000
	Bangladesh Development Bank Limited	500,000,000	-
	Dhaka Bank Limited	2,000,000,000	-
	Bangladesh Commerce Bank Limited	100,000,000	-
	Modhumoti Bank Limited	550,000,000	-
	The Premier Bank Limited	500,000,000	-
	One Bank Limited	500,000,000	-
	National Bank Limited	1,000,000,000	-
	Shahjalal Islami Bank Limited	1,000,000,000	-
	Mercantile Bank Limited	500,000,000	-
	Delta Brac Housing Finance Corporation Limited	400,000,000	-
	Industrial and Infrastructure Development Finance Company Limited	300,000,000	-
	Hajj Finance Company Limited	200,000,000	-
	Lanka Bangla Finance Limited	150,000,000	-
	NRB Commercial Bank Limited	1,500,000,000	-
	AB Bank Limited	-	500,000,000
	Meghna Bank Limited	-	500,000,000
		<b>22,000,000,000</b>	<b>6,900,000,000</b>



		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>5.04</b>	<b>Outside Bangladesh (Nostro Account)</b>		
	Current account	465,039,040	688,970,646
	(Details are shown in Annexure A )		
<b>5.05</b>	<b>Maturity grouping of Balance with other Banks and financial institutions</b>		
	<b>In Bangladesh</b>		
	Repayable on demand	74,014,195	44,670,000
	Upto 1 month	10,308,382,100	5,435,720,000
	Over 1 month but not more than 3 months	12,400,000,000	2,250,000,000
	Over 3 months but not more than 1 year	-	-
	Over 1 year but not more than 5 years	-	-
	Over 5 years	21,300,000	25,300,000
		22,803,696,295	7,755,690,000
	<b>Outside Bangladesh</b>		
	Repayable on demand	465,039,040	688,970,646
		<b>23,268,735,335</b>	<b>8,444,660,646</b>
<b>6.00</b>	<b>Money at call on short notice</b>		
	With Banks	-	-
	With financial institutions	-	200,000,000
		-	<b>200,000,000</b>
<b>7.00</b>	<b>Investments</b>		
	<b>Investments in Securities</b>		
	Treasury Bills (Note- 7.01)	230,114,764	1,508,352,489
	Government Treasury Bonds (Note- 7.02)	28,967,498,955	32,701,941,581
	Prize Bond	8,781,000	14,803,420
	Bangladesh Bank Bills	-	5,783,478,000
		<b>29,206,394,719</b>	<b>40,008,575,490</b>
	<b>Other Investments</b>		
	Shares and Debentures of ICB sponsored companies (Note- 7.03)	6,618,663	6,734,663
	Shares of Companies (Note-7.04)	317,893,060	317,893,060
	Reverse Repo with Bangladesh Bank	-	-
	Subordinated bond	1,380,000,000	900,000,000
	Commercial Paper	700,000,000	100,000,000
	Others (Note- 7.05)	3,380,583	3,380,583
		<b>2,407,892,306</b>	<b>1,328,008,306</b>
		<b>31,614,287,025</b>	<b>41,336,583,796</b>
	<b>Investment in Securities are classified according to Bangladesh Bank Circular</b>		
	Held for trading	7,046,637,893	10,490,020,890
	Held to maturity	22,046,368,826	29,355,132,180
	Other securities	2,521,280,306	1,491,430,726
		<b>31,614,287,025</b>	<b>41,336,583,796</b>
<b>7.00.a</b>	<b>Consolidated Investments</b>		
	Uttara Bank Limited	31,614,287,025	41,336,583,796
	Uttara Bank Securities Limited	93,835,952	-
	UB Capital & Investment Limited	-	-
		<b>31,708,122,977</b>	<b>41,336,583,796</b>

		Amount in Taka	
		2016	2015
<b>7.01</b>	<b>Treasury Bills</b>		
	91 days Treasury Bills	-	-
	182 days Treasury Bills	230,114,764	698,272,364
	364 days Treasury Bills	-	810,080,125
		<b>230,114,764</b>	<b>1,508,352,489</b>
<b>7.02</b>	<b>Government Treasury Bonds</b>		
	25 years Treasury Bond (JSAC)	104,607,000	148,619,000
	20 years' Treasury Bond	3,316,728,346	3,283,511,486
	15 years Treasury Bond	6,792,508,700	6,696,460,243
	10 years Treasury Bond	16,203,095,410	16,287,428,374
	5 years Treasury Bond	1,073,482,908	5,147,608,321
	2 years Treasury Bond	1,477,076,591	1,138,314,157
		<b>28,967,498,955</b>	<b>32,701,941,581</b>
<b>7.03</b>	<b>Share &amp; Debentures of ICB sponsored companies</b>		
	Underwriting Advance (Share)	5,201,243	5,317,243
	Underwriting Advance (Taken up share)	1,057,920	1,057,920
	Underwriting Advance (Debenture)	359,500	359,500
		<b>6,618,663</b>	<b>6,734,663</b>

#### 7.04 Shares of companies

Name of company (Quoted)	No. of Share	Market price per share (Taka)	Total Market value (Taka)	Book value 2016	Book value 2015
Investment Corporation of Bangladesh	10,059,180	104.50	1,051,184,310	199,445,000	199,445,000
Eastern Bank Ltd.	29,285,655	29.00	849,283,995	104,017,400	104,017,400
National Tea Co. Ltd.	24,250	728.60	17,668,550	242,500	242,500
8th ICB Mutual Fund	6,160	60.00	369,600	61,600	61,600
Bangladesh Shipping Corporation	570	470.20	268,014	57,000	57,000
<b>A</b>	<b>39,375,815</b>		<b>1,918,774,469</b>	<b>303,823,500</b>	<b>303,823,500</b>

Name of company (Un-quoted)	No. of Share	Face value (Taka)	Average Cost (Taka)	Book value 2016	Book value 2015
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
<b>B</b>	<b>921,192</b>			<b>14,069,560</b>	<b>14,069,560</b>
<b>A+B</b>	<b>40,297,007</b>			<b>317,893,060</b>	<b>317,893,060</b>



		Amount in Taka	
		2016	2015
<b>7.05</b>	<b>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</b>	<b>Asset pledged as security</b>		
	Assets in the amounts shown below were pledged as security for the following liabilities		
	Liabilities to banks	26,000,000	26,000,000
	Liabilities to customers	-	-
		<b>26,000,000</b>	<b>26,000,000</b>
	Following assets were pledged as security for the above mentioned liabilities		
	Claims on banks	37,000,000	37,000,000
	Claims on customers	-	-
		<b>37,000,000</b>	<b>37,000,000</b>
	At 5% margin of twenty years 1(one) Treasury Bond 2030 of total Tk. 37,000,000 are pledged as security with Bangladesh Bank under T.T. discounting facilities of Tk. 26,000,000.		
<b>7.07</b>	<b>Maturity grouping of investments</b>		
	On Demand	8,781,000	14,803,420
	Upto 1 month	550,069,396	5,768,674,580
	Over 1 month but not more than 3 months	739,816,851	1,046,040,064
	Over 3 months but not more than 1 year	756,814,764	966,549,853
	Over 1 year but not more than 5 years	5,408,545,101	8,540,008,466
	Over 5 years	24,150,259,913	25,000,507,413
		<b>31,614,287,025</b>	<b>41,336,583,796</b>
<b>7.08</b>	<b>Classification of investment</b>		
	Un-classified	31,603,787,669	41,325,968,440
	Sub-standard	-	-
	Doubtful	-	-
	Bad or Loss	10,499,356	10,615,356
		<b>31,614,287,025</b>	<b>41,336,583,796</b>
<b>7.09</b>	<b>Particulars of required provision for investment</b>		
	Un-classified	-	-
	Sub-standard	-	-
	Doubtful	-	-
	Bad or Loss	10,499,356	10,615,356
	Provision required	10,499,356	10,615,356
	Provision maintained (Note-13.08)	11,704,000	11,704,000
	Excess provision	<b>1,204,644</b>	<b>1,088,644</b>





## 8.00 Loans and advances

Loans , cash credits and over drafts etc.

In Bangladesh

Over draft

Cash credit

Loan

Consumer financing

Agri credit

Uttaran paribashbandhab loan scheme

Rural credit

Loan against imported merchandise

Loan against trust receipt

Overdraft export

Lease financing (Note- 8.02)

Uttaran taka 10 small/micro loan scheme

EDF Loan Account

Outside Bangladesh

Bills purchased and discounted

In Bangladesh

Demand draft purchased

Inland bills purchased

Payment against documents

Outside Bangladesh

Foreign bills purchased

Foreign drafts purchased

## 8.01 Net loans and advances

Total loans and advances

Interest suspense (Note-13.09 )

Provision for loans and advances (Note-13.03)

Net loans and advances

## 8.02 Lease finance

Lease finance receivable within 1 year

Lease finance receivable within 5 years

Lease finance receivable after 5 years

Total Lease rental receivable

Less: Unearned income on lease finance

Amount in Taka	
2016	2015
9,528,643,985	7,404,927,893
40,147,465,058	37,688,187,586
19,922,874,395	17,320,158,704
3,315,529,484	3,344,218,929
2,090,771,053	1,796,214,118
89,876,674	83,656,946
11,222,700	11,257,632
377,693,307	529,516,597
4,140,867,499	4,334,898,684
250,184,911	283,644,112
208,938,093	292,496,635
15,590,053	10,555,707
581,144,585	-
<b>80,680,801,797</b>	<b>73,099,733,543</b>
-	-
<b>80,680,801,797</b>	<b>73,099,733,543</b>
50,057	50,057
2,144,523,818	2,364,090,276
413,019,478	273,680,161
<b>2,557,593,353</b>	<b>2,637,820,494</b>
72,693,250	69,334,435
-	-
<b>72,693,250</b>	<b>69,334,435</b>
<b>2,630,286,603</b>	<b>2,707,154,929</b>
<b>83,311,088,400</b>	<b>75,806,888,472</b>
83,311,088,400	75,806,888,472
(1,166,917,430)	(1,137,152,503)
(1,990,636,184)	(1,782,176,696)
<b>80,153,534,786</b>	<b>72,887,559,273</b>
98,285,129	113,763,550
152,393,020	233,278,090
-	-
<b>250,678,149</b>	<b>347,041,640</b>
(41,740,056)	(54,545,005)
<b>208,938,093</b>	<b>292,496,635</b>



	Amount in Taka	
	2016	2015
<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	14,414,818,650	12,851,603,247
Over 1 month but not more than 3 months	10,024,091,480	5,084,407,543
Over 3 months but not more than 1 year	37,418,592,320	33,709,619,236
Over 1 year but not more than 5 years	12,235,587,799	14,518,253,057
Over 5 years	6,587,711,548	6,935,850,460
	<b>80,680,801,797</b>	<b>73,099,733,543</b>
<b>ii) Bills purchased and discounted</b>		
Payable within 1 month	50,057	50,057
Over 1 month but not more than 3 months	2,630,236,546	2,707,104,872
Over 3 months but not more than 6 months	-	-
6 months or more	-	-
	<b>2,630,286,603</b>	<b>2,707,154,929</b>
	<b>83,311,088,400</b>	<b>75,806,888,472</b>
<b>8.04 Loans and advances under the following broad categories</b>		
<b>In Bangladesh</b>		
Loan	30,754,507,843	27,722,973,952
Cash Credit	40,147,465,058	37,688,187,586
Over Draft	9,778,828,896	7,688,572,005
	<b>80,680,801,797</b>	<b>73,099,733,543</b>
<b>Outside Bangladesh</b>		
	-	-
	<b>80,680,801,797</b>	<b>73,099,733,543</b>
<b>Bills purchased and discounted</b>		
In Bangladesh	2,557,593,353	2,637,820,494
Outside Bangladesh	72,693,250	69,334,435
	<b>2,630,286,603</b>	<b>2,707,154,929</b>
	<b>83,311,088,400</b>	<b>75,806,888,472</b>
<b>8.05 Loans and advances on the basis of significant concentration</b>		
Advance to allied concerns of Directors (Note- 3.25.4)	100,492,266	125,977,266
Advance (HBL) to the employees' of the Bank (Note- 8.06)	2,945,281,400	2,891,582,094
Advance to customers' group	66,384,739,846	60,205,199,038
Industrial Advances (Note- 8.07)	13,880,574,888	12,584,130,074
	<b>83,311,088,400</b>	<b>75,806,888,472</b>



	Amount in Taka	
	2016	2015
<b>8.06 Advance (HBL) to the employees of the Bank</b>		
Advance to the Managing Director	-	-
Advance to senior executives	6,273,243	13,382,809
Advance to other employees	2,939,008,157	2,878,199,285
	<b>2,945,281,400</b>	<b>2,891,582,094</b>
<b>8.07 Industrial Advances</b>		
<b>Term lending</b>		
Large Industries	2,419,781,704	1,356,623,178
Small & Medium Industry	1,351,133,904	1,575,412,256
Cottage Industries/Micro Industries	2,219,061	62,346,571
Service Industries	312,568,857	226,352,824
	<b>4,085,703,526</b>	<b>3,220,734,829</b>
<b>Working Capital</b>		
Large Industries	1,349,891,974	1,069,276,806
Small & Medium Industry	7,476,282,862	7,434,803,450
Cottage Industries/Micro Industries	61,166,503	336,931,419
Service Industries	907,530,023	522,383,570
	<b>9,794,871,362</b>	<b>9,363,395,245</b>
	<b>13,880,574,888</b>	<b>12,584,130,074</b>
<b>8.08 Industry wise segregation of loans &amp; advances</b>		
Agriculture, fisheries and forestry	2,090,771,053	1,796,214,118
Industry	13,880,574,890	12,584,130,074
Construction	6,144,650,738	6,172,638,309
Trade & Commerce	49,907,640,374	41,397,668,594
Other Institutional Loan	6,840,875,409	9,722,267,515
Consumer Financing	4,350,581,564	4,028,259,673
Miscellaneous	95,994,372	105,710,189
	<b>83,311,088,400</b>	<b>75,806,888,472</b>
<b>8.09 Sector wise loans &amp; advances including bills purchased and discounted</b>		
<b>In Bangladesh</b>		
Government & Autonomous bodies	10,976,282	10,598,000
Financial Institutions	4,661,407,666	6,658,270,384
Private Sector	78,638,704,452	69,138,020,088
	83,311,088,400	75,806,888,472
<b>Outside Bangladesh</b>	-	-
	<b>83,311,088,400</b>	<b>75,806,888,472</b>

Amount in Taka	
2016	2015

### 8.10 Geographical area basis distribution of loans and advances including bills discounted and purchased

Dhaka Division	49,163,891,956	44,591,185,500
Chittagong Division	12,339,376,377	10,659,937,797
Khulna Division	5,240,676,161	4,803,593,018
Barisal Division	4,288,123,031	3,927,536,536
Rajshahi Division	4,706,286,053	4,499,811,200
Sylhet Division	2,090,305,282	1,948,011,316
Rangpur Division	3,612,119,921	3,634,695,823
Mymensingh Division	1,870,309,619	1,742,117,282
	<b>83,311,088,400</b>	<b>75,806,888,472</b>

### 8.11 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. Total capital of the Bank was Tk.1,205.93 crore at 31.12.2015 ( 2014 : Tk. 1,149.33 crore).

Number of clients	10	9
Amount of outstanding advances	14,695,696,412	14,289,606,710
Amount of classified advances	-	-

(Details are given in Annexure - B)

### 8.12 Classification of loans & advances including bills as per Bangladesh Bank circular

#### Unclassified (including staff loan)

Standard (Including staff loan)	75,682,481,400	68,607,525,168
Special mentioned account	1,170,583,000	926,775,949
	<b>76,853,064,400</b>	<b>69,534,301,117</b>

#### Classified loans & advances

Sub-Standard	669,963,000	1,025,050,991
Doubtful	632,023,000	622,929,058
Bad or loss	5,156,038,000	4,624,607,306
	<b>6,458,024,000</b>	<b>6,272,587,355</b>
	<b>83,311,088,400</b>	<b>75,806,888,472</b>



### 8.13 Particulars of required provision for loans and advances

Particulars	Outstanding Balance (Taka)	Base for provision (Taka)	Required Provision	
			2016	2015
			Taka	Taka
<b>Unclassified-general provision</b>				
<b>a) Standard</b>				
i) Small&Medium entpris.Financing (SMEF) @0.25%	44,062,741,000	44,062,741,000	110,156,853	98,793,967
ii) Consumer Financing (CF) @ 5%	3,613,492,000	3,613,492,000	180,674,600	157,625,676
iii) CF (Other than HF & LP) @ 5%	-	-	-	9,849,395
iv) Housing Finance (HF) @2%	2,516,592,000	2,516,592,000	50,331,840	48,169,135
v) Loans for professionals (LP) @2%	8,989,608,000	8,989,608,000	179,792,160	182,478,041
vi) Loans to BHs/MBs/SDs @2%	-	-	-	-
vii) Short term Agri. Credit@2.5%	890,002,000	890,002,000	22,250,050	24,432,717
viii) Micro Credit @2.5%	-	-	-	171,096
ix) Others (Other than SMEF& CF,LP,BHs/MBs/SDs) @1%	12,664,765,000	12,664,765,000	126,647,650	103,323,437
	<b>72,737,200,000</b>	<b>72,737,200,000</b>	<b>669,853,153</b>	<b>624,843,464</b>
<b>b) SMA</b>				
i) Small&Medium entpris.Financing (SMEF) @0.25%	299,540,000	299,540,000	748,850	748,572
ii) Consumer Financing (CF) @ 5%	3,351,000	3,351,000	167,550	43,285
iii) CF (Other than HF & LP) @ 5%	-	-	-	102,746
iv) Housing Finance (HF) @2%	343,201,000	343,201,000	6,864,020	8,484,311
v) Loans for professionals (LP) @2%	22,634,000	22,634,000	452,680	964,696
vi) Loans to BHs/MBs/SDs @2%	-	-	-	-
vii) Short term Agri. Credit@2.5%	-	-	-	-
viii) Others (Other than SMEF& CF,LP,BHs/MBs/SDs) @1%	25,862,000	25,862,000	258,620	1,519,761
ix) Other restructuring @2%	475,995,000	372,407,000	7,448,140	-
	<b>1,170,583,000</b>	<b>1,066,995,000</b>	<b>15,939,860</b>	<b>11,863,371</b>
<b>Total Unclassified Loans and Advances</b>	<b>73,907,783,000</b>	<b>73,804,195,000</b>	<b>685,793,013</b>	<b>636,706,835</b>
<b>Classified-Specific Provision</b>				
Substandard	669,963,000	244,693,000	27,859,100	42,354,598
Doubtful	632,023,000	162,186,000	50,336,850	73,621,230
Bad or loss	5,156,038,000	1,162,774,000	1,162,774,000	927,692,581
	<b>6,458,024,000</b>	<b>1,569,653,000</b>	<b>1,240,969,950</b>	<b>1,043,668,409</b>
Staff loans	2,945,281,400	-	-	-
<b>Total Loans and Advances</b>	<b>83,311,088,400</b>	<b>75,373,848,000</b>	<b>1,926,762,963</b>	<b>1,680,375,244</b>
Required provision for loans and advances			1,926,762,963	1,680,375,244
Provision maintained (Note-13.03)			1,990,636,184	1,782,176,696
<b>Excess provision</b>			<b>63,873,221</b>	<b>101,801,452</b>



	Amount in Taka	
	2016	2015
<b>8.14 Loan restructuring</b>	<b>475,995,009</b>	<b>420,305,369</b>
In terms of Bangladesh Bank, Banking Regulation & Policy Department BRPD Circular No. 04 dated January 29,2015 Bank allowed above amount as restructuring facilities to Samannaz Super Oil Ltd., Agrabad Branch, Chittagong for the year 2016.		
<b>8.15 Particulars of loans and advances</b>		
i) Debts considered good in respect of which the Bank Company is fully secured	82,991,814,669	75,571,903,240
ii) Debts considered good for which the Bank holds no other security than the debtors' personal security	10,976,282	10,598,000
iii) Debts considered good being secured by the personal securities of one or more parties in addition to the personal security of the debtors	308,297,449	224,387,232
iv) Debts considered doubtful or bad not provided for	-	-
	<b>83,311,088,400</b>	<b>75,806,888,472</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	2,945,281,400	2,891,582,094
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	100,492,266	125,977,266
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	2,945,281,400	2,891,582,094
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.	100,492,266	125,977,266
ix) Debts due from Bank Companies	-	-
x) Classified loan on which interest/profit has not been charged	6,458,024,000	6,272,587,355
xi) Increase/decrease in provision (specific)	159,959,488	55,688,129
xii) Amount of loan written off debt	1,420,768,643	1,546,561,024
xiii) Amount recovered against the debt which was previously written off	-	-
xiv) Amount of provision kept against the amount of loan classified as bad/loss	1,225,136,183	1,028,176,696
xv) Amount of interest credited to intt. suspense account <b>(Note- 13.09)</b>	360,705,839	451,846,598
xvi) Cumulative amount of written off debts for which suit has been filed for recovery		
Amount of debt written off	12,252,164,774	10,705,603,750
Amount of written off debt during the year	1,420,768,643	1,546,561,024
	<b>13,672,933,417</b>	<b>12,252,164,774</b>



		Amount in Taka	
		2016	2015
<b>9.00</b>	<b>Fixed assets including land, building, furniture and fixtures</b>		
	<b>Cost</b>		
	Land	1,315,648,485	1,315,648,485
	Building	1,285,054,527	1,271,634,926
	Furniture and fixtures	637,909,988	661,087,685
	Vehicles	161,356,652	321,635,397
	Office appliance	1,167,941,180	1,252,514,217
	Software	212,693,703	194,390,538
		<b>4,780,604,535</b>	<b>5,016,911,248</b>
	<b>Less : accumulated depreciation</b>	<b>1,503,852,966</b>	<b>1,671,397,030</b>
	<b>Net Book value at the end of the year</b>	<b>3,276,751,569</b>	<b>3,345,514,218</b>
	(Details are shown in Annexure - C)		
<b>9.00.a</b>	<b>Consolidated Fixed assets including land, building, furniture and fixtures</b>		
	<b>Uttara Bank Limited</b>		
	Cost	4,780,604,535	5,016,911,248
	Less: Accumulated Depreciation	1,503,852,966	1,671,397,030
		<b>3,276,751,569</b>	<b>3,345,514,218</b>
	<b>Uttara Bank Securities Ltd.</b>		
	Cost	11,817,481	10,617,481
	Less: Accumulated Depreciation	2,376,549	579,834
		9,440,932	10,037,647
	<b>Net Book value at the end of the year</b>	<b>3,286,192,501</b>	<b>3,355,551,865</b>
	(Details are shown in Annexure -D)		
<b>9.01</b>	<b>Classification of fixed assets as per Bangladesh Bank circular</b>		
	Unclassified	3,262,871,889	3,331,634,538
	Sub-Standard	-	-
	Doubtful	-	-
	Bad or loss	13,879,680	13,879,680
		<b>3,276,751,569</b>	<b>3,345,514,218</b>
<b>9.02</b>	<b>Particulars of required provision for fixed assets</b>		
	Sub-standard	-	-
	Doubtful	-	-
	Bad or loss	13,879,680	13,879,680
	Required provision	13,879,680	13,879,680
	Provision maintained (Note-13.07)	15,000,000	15,000,000
	Surplus provision	<b>1,120,320</b>	<b>1,120,320</b>



		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>10.00</b>	<b>Other Assets</b>		
	Stationery, stamps, printing materials in stock etc.	28,930,265	30,068,893
	Advance rent	167,868,438	173,307,288
	Interest accrued on Investment but not collected	820,112,428	833,080,702
	Interest receivable on loans and advances	114,236,868	25,940,499
	Pre-payment and Security Deposit	79,108,436	83,919,638
	Suspense account	23,718,034	32,130,298
	Investment in subsidiaries ( <b>Note- 10.01</b> )	599,964,000	599,964,000
	Others ( <b>Note- 10.02</b> )	6,274,795,009	8,037,693,247
		<b>8,108,733,478</b>	<b>9,816,104,565</b>
<b>10.00.a</b>	<b>Consolidated other assets</b>		
	Uttara Bank Limited	8,108,733,478	9,816,104,565
	UB Capital & Investment Ltd.	18,589,664	15,718,902
	Uttara Bank Securities Ltd.	348,580,180	327,772,711
		<b>8,475,903,322</b>	<b>10,159,596,178</b>
	Less: Inter Company Elimination	(599,964,000)	(599,964,000)
		<b>7,875,939,322</b>	<b>9,559,632,178</b>
<b>10.00.b</b>	<b>Non-Banking assets</b>		
	Opening balance	70,912,083	71,276,237
	Adjustment during the year	(1,970,269)	(364,154)
	Closing balance	<b>68,941,814</b>	<b>70,912,083</b>
<b>10.01</b>	<b>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</b>	<b>Others</b>		
	Income tax deducted at source	698,439,748	599,106,608
	Upfront tax on Govt. bills/bonds etc.	49,782,768	49,782,648
	Clearing House Adjustment	17,325,000	300,000
	Receivable from Government	24,225	24,225
	Excise duty receivable	10,856,880	14,287,960
	Claims on Sanchaypatra	436,803,373	1,239,839,812
	Claim against re-structuring of debts of raw jute under Government agreement	20,301,905	20,301,905
	Protested bills	43,683,419	43,683,419
	Advance income tax	4,189,329,134	5,905,872,644
	Claim against waiver of interest to Jute traders for the period from July to December (1998)	897,200	897,200
	Claims on wage earners bond	49,576,000	27,210,826
	Fund placement to OBU	708,574,029	136,386,000
	Electricity, Wasa, Gas Bill Receivable	1,489,557	-
	Govt. Savings Instruments	5,084,728	-
	Dividend Receivable on shares	31,678,243	-
	Rent Receivable	10,948,800	-
		<b>6,274,795,009</b>	<b>8,037,693,247</b>



		Amount in Taka	
		2016	2015
<b>10.03</b>	<b>Classification of other assets as per Bangladesh Bank circular</b>		
	Unclassified	8,039,776,292	9,741,551,565
	Substandard	-	-
	Doubtful	30,000,000	30,000,000
	Bad or loss	38,957,186	44,553,000
		<b>8,108,733,478</b>	<b>9,816,104,565</b>
<b>10.04</b>	<b>Particulars of required provision for other assets</b>		
	Sub-standard	-	-
	Doubtful	15,000,000	15,000,000
	Bad or loss	38,957,186	44,553,000
	<b>Required provision</b>	<b>53,957,186</b>	<b>59,553,000</b>
	Provision maintained (Note- 13.06)	59,553,268	59,553,268
	<b>Provision surplus</b>	<b>5,596,082</b>	<b>268</b>
<b>11.00</b>	<b>Borrowings from other banks and financial institutions</b>		
	Borrowing from other Bank (Note-11.01)	-	1,000,000,000
	Re-Finance from Bangladesh Bank (Note-11.02)	988,412,867	389,304,955
		<b>988,412,867</b>	<b>1,389,304,955</b>
<b>11.01</b>	<b>Borrowing from Other Bank</b>		
	BASIC Bank Limited	-	1,000,000,000
		-	<b>1,000,000,000</b>
<b>11.02</b>	<b>Re- Finance from Bangladesh Bank</b>		
	Re- finance against SME	4,354,286	4,354,286
	Re-finance against SME (Women Entrepreneurs)	31,980,476	47,209,643
	Re-finance against green products	49,411,770	29,761,026
	Re-finance against uttaran taka 10 small/micro loan scheme	13,926,750	10,180,000
	Re-finance against brick kiln efficiency improvement	297,800,000	297,800,000
	Re-finance against JICA FSPDSME Fund for SME Entrepreneurship	9,795,000	-
	Re-finance against EDF loan	581,144,585	-
		<b>988,412,867</b>	<b>389,304,955</b>
<b>11.03</b>	<b>Security against borrowings from other banks and financial institutions</b>		
	Secured	988,412,867	1,389,304,955
	Unsecured	-	-
		<b>988,412,867</b>	<b>1,389,304,955</b>

	Amount in Taka	
	2016	2015
<b>11.04 Maturity grouping of Borrowings from other banks and financial institutions</b>		
Payable on demand	-	-
Upto 1 month	-	1,000,000,000
Over 1 month but within 3 months	581,144,584	-
Over 3 months but within 1 year	407,268,283	389,304,955
Over 1 year	-	-
	<b>988,412,867</b>	<b>1,389,304,955</b>
<b>12.00 Deposits and other accounts</b>		
<b>Current deposit and other accounts etc.</b>		
Current Account Deposits	13,839,868,036	11,793,483,133
Special Notice Deposits	9,811,235,079	8,053,120,180
Foreign Currency Deposits	152,280,450	243,022,303
Cash Credit and Loan Account Credit Balance	636,164,171	554,217,810
Q. Cash Card Holders A/c.	-	152,967
Double Benefits Deposit Scheme	7,303,668,505	6,978,281,323
Monthly Deposit Scheme	12,149,529,540	10,461,495,469
Mashik Munafa Prokalpa	3,260,086,521	5,703,867,649
Uttaran Bibaha S. Prokalpa	185,061,254	126,138,818
Uttaran Swapnopuran S. Prokalpa	7,179,291,006	4,489,551,337
Uttaran Shikkhaya S. Prokalpa	496,956,081	354,819,731
School Banking Deposits	418,759,648	294,550,027
	<b>55,432,900,291</b>	<b>49,052,700,747</b>
<b>Bills payable</b>		
Drafts payable	118,389,900	177,699,258
Payment Order	3,672,137,096	2,231,370,112
Security Deposit Receipt	9,815,241	8,161,769
Bills Payable Other	-	-
	<b>3,800,342,237</b>	<b>2,417,231,139</b>
<b>Saving Banks Deposits</b>	<b>38,570,246,693</b>	<b>32,607,069,120</b>
<b>Fixed Deposits</b>	<b>34,749,521,874</b>	<b>36,223,695,876</b>
<b>Other Deposits</b>	<b>2,398,602,622</b>	<b>2,106,948,073</b>
	<b>134,951,613,717</b>	<b>122,407,644,955</b>





		Amount in Taka	
		2016	2015
<b>12.00.a</b>	<b>Consolidated Deposit and other accounts</b>		
	<b>Uttara Bank Limited</b>		
	Current deposit and other accounts etc.	55,432,900,291	49,631,550,700
	Bills payable	3,800,342,237	2,417,231,139
	Saving Banks Deposits	38,570,246,693	32,607,069,120
	Fixed Deposits	34,749,521,874	36,223,695,876
	Other Deposits	2,398,602,622	1,528,098,120
		<b>134,951,613,717</b>	<b>122,407,644,955</b>
	<b>Less: Inter Company Elimination</b>		
	Current deposit and other accounts etc.	(9,364,271)	(81,097,507)
	Saving Banks Deposits	(10,774,301)	(368,762)
	Fixed Deposits	(198,196,902)	(237,116,783)
		(218,335,474)	(318,583,052)
		<b>134,733,278,243</b>	<b>122,089,061,903</b>
<b>12.01</b>	<b>Sector wise deposits</b>		
	Government	6,121,577,754	5,303,852,015
	Deposit money Banks (Note- 12.02.1)	612,958,908	498,480,922
	Foreign Currency Deposits	152,280,450	243,022,303
	Private	128,064,796,605	116,362,289,715
		<b>134,951,613,717</b>	<b>122,407,644,955</b>
<b>12.02</b>	<b>Residual maturity grouping of deposits including bills payable account</b>		
	Deposit from Banks (Note- 12.02.1)	612,958,908	498,480,922
	Deposit from other than Banks (Note-12.02.2)	134,338,654,809	121,909,164,033
		<b>134,951,613,717</b>	<b>122,407,644,955</b>
<b>12.02.1</b>	<b>Deposit from Banks</b>		
	<b>i) Maturity grouping wise</b>		
	Payable on demand	2,309,812	13,463,704
	Within one month	610,649,096	485,017,218
	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>612,958,908</b>	<b>498,480,922</b>

ii) **Category wise**

**In Current deposit accounts**

	Amount in Taka	
	2016	2015
Prime Bank Ltd.	169,116	170,766
Bank Asia Ltd.	146,212	147,862
State Bank of India	1,978,073	7,840,562
The Mercantile Bank Ltd.	15,261	16,411
Islami Bank (BD) Ltd.	1,150	2,300
HSBC	-	5,285,803
	2,309,812	13,463,704

**In Special notice deposit accounts**

Janata Bank Ltd.	73,777	72,801
Bank Asia Ltd.	112,929	2,193,960
HSBC	-	247,591
State Bank of India	6,171,848	9,556,189
One Bank Ltd.	604,155,783	472,814,372
Bangladesh Commerce Bank Ltd.	128,017	124,498
South East Bank Ltd.	129	271
United Commercial Bank Ltd.	6,613	7,536
	610,649,096	485,017,218
	<b>612,958,908</b>	<b>498,480,922</b>

**12.02.2 Deposit from other than Banks**

**Maturity grouping wise**

Payable on demand	3,800,342,237	2,417,231,139
Within one month	22,530,605,311	22,987,313,021
Over 1 month but within 6 months	33,897,636,027	30,433,062,216
Over 6 months but within 1 year	32,313,321,639	24,588,236,327
Over 1 year but within 5 years	39,665,449,072	39,602,783,003
Over 5 years but within 10 years	2,131,300,523	1,880,538,327
Over 10 years	-	-
	<b>134,338,654,809</b>	<b>121,909,164,033</b>

**13.00 Other liabilities**

Provision for income tax (Note- 13.01)	7,238,600,669	8,925,630,077
Deferred Tax liability (Note- 13.02)	67,338,714	80,891,581
Benevolent fund	5,000,000	5,000,000
Employee's income tax payable	8,254,608	1,737,675
Govt. guarantee fund for special agri credit.	8,801,000	8,801,000
Fund for credit on Nath Bank (Pak) Ltd.	151,284	151,284
Balance of exchange houses	326,651,375	672,078,981
Reserve for unforeseen losses	67,252,926	56,252,926
Interim dividend payable	222,870	222,871
Audit fee payable	500,000	500,000
Advance deposit and advance rent.	34,800	-



	Amount in Taka	
	2016	2015
Cash assistance	205,050	544,499
Bonus payable	230,000,000	160,000,000
Provision for loans and advances (Note- 13.03)	1,990,636,184	1,782,176,696
Provision for other (non-banking assets) (Note- 13.04)	20,252,000	20,252,000
General provision on off-balance sheet exposures (Note- 13.05)	212,500,000	225,000,000
Provision for classified other assets (Note- 13.06)	59,553,268	59,553,268
Provision for classified fixed assets (Note- 13.07)	15,000,000	15,000,000
Interest suspense account (Note- 13.09)	1,166,917,430	1,137,152,503
Un-claimed dividend (Note- 13.10)	548,619,914	454,049,507
Provision for classified Investment (Note- 13.08)	11,704,000	11,704,000
Expenditure payable other	60,294,490	37,293,362
Provision for unreconciled outstanding entries (Note- 13.14)	6,120,589	6,120,589
Clearing house adjustment	(14,746,093)	1,217,845
SEDP fund mobilization account	5,585,831	5,585,831
Unearned Interest Income	41,740,056	54,545,005
Risk Fund (Lease A/c)	4,554,024	18,581,012
ATM Card ITCL payable A/c CW, BI & MS (NPSB)	198,820	20,183
Wage Earner Fund Disposal A/c.	189,514,101	290,146,424
Wage Earner Bond	190,925,000	2,225,000
Branch adjustment Account (Note- 13.11)	17,808,813	9,120,223
Intt.payable on money at call & short notice	-	69,444
Gratuity payable	120,000,000	-
Balance with agents & correspondents (Note- 13.12)	39,200,104	3,662,366
Payable to Government (Note- 13.13)	463,031,213	476,964,426
Interest payable on Borrowings of Off-Shore Banking Unit	-	867,398
Other Payable of Off-Shore Banking Unit	-	12,071
Payable for Books, Forms & Vouchers	4,409,160	-
Unearned Interest Income -Rebate for Good Borrowers	20,000,000	-
POS transaction Commission ITCL Payable A/c.	391	-
	<b>13,126,832,591</b>	<b>14,523,130,047</b>



		Amount in Taka	
		2016	2015
<b>13.00.a</b>	<b>Consolidated other liabilities</b>		
	Uttara Bank Limited	13,126,832,591	14,523,130,047
	UB Capital and Investment Ltd.	21,309,289	19,369,128
	Uttara Bank Securities Ltd.	42,765,743	9,530,055
		<b>13,190,907,623</b>	<b>14,552,029,230</b>
<b>13.01</b>	<b>Provision for income tax</b>		
	<b>Opening balance</b>	8,925,630,077	7,821,630,596
	Provision for tax made during the year (Note - 13.01.01)	505,648,730	1,103,999,481
	Settlement/adjustment made during the year	(2,192,678,139)	-
	<b>Closing balance</b>	<b>7,238,600,668</b>	<b>8,925,630,077</b>
<b>13.01.01</b>	<b>Provision for tax made during the year</b>		
	Current year tax on taxable income	735,567,793	1,103,999,481
	Adjustment for previous years	(229,919,063)	-
	<b>Closing balance</b>	<b>505,648,730</b>	<b>1,103,999,481</b>
<b>13.01.01.a</b>	<b>Consolidated Provision for tax made during the year</b>		
	Uttara Bank Limited	505,648,730	1,103,999,481
	UB Capital and Investment Ltd.	1,934,162	3,082,304
	Uttara Bank Securities Ltd.	4,096,518	2,098,167
	<b>Closing balance</b>	<b>511,679,410</b>	<b>1,109,179,952</b>
<b>13.01.02</b>	During this year, the assessment of income tax has been settled with the tax authority for the accounting years 2010 and 2012. Final assessment of income tax for the accounting years 2008, 2011 & 2013 are pending with Appealate Authorities. The tax assessment of the Bank for the years 2014 & 2015 have not yet been completed by the Deputy Commissioner of Taxes.		
<b>13.02</b>	<b>Deferred tax liability</b>		
	<b>Opening balance</b>	80,891,581	167,153,016
	Deferred tax (income)/expense made during the year (Note - 13.02.01)	(13,552,867)	(86,261,435)
	<b>Closing balance</b>	<b>67,338,714</b>	<b>80,891,581</b>

Amount in Taka	
2016	2015

### 13.02.1 Deferred tax (income)/expense made during the year

Carrying value of depreciable fixed assets	1,478,303,841	1,534,687,022
Tax base value	(1,309,957,057)	(1,332,458,069)
<b>Net taxable liabilities</b>	<b>168,346,784</b>	<b>202,228,953</b>
<b>Tax Rate</b>	<b>40.00%</b>	<b>40.00%</b>
Closing Deferred Tax Liability	67,338,714	80,891,581
Opening Deferred Tax Liability	80,891,581	167,153,016
	<b>(13,552,867)</b>	<b>(86,261,435)</b>

### 13.03 Provision for classified and unclassified loans and advances

#### The movement in specific provision on classified loan and advances

Provision held at the beginning of the year	1,144,676,696	1,088,988,567
Fully provided debts written off	(301,379,381)	(1,240,973,583)
Specific provision for the year	391,500,000	1,265,500,000
Amount transferred from un-classified loans & advances	37,500,000	-
Adjustment of written off amount	-	2,161,712
Amount transferred from Off balance sheet exposures	15,000,000	29,000,000
Recoveries and provision no longer required	-	-
Amount transferred from Risk fund & Interest suspense account	17,338,869	-
Net charge to profit and loss account	-	-
	<b>1,304,636,184</b>	<b>1,144,676,696</b>

#### The movement in general provision on unclassified loans & advances

Provision held at the beginning of the year	637,500,000	453,000,000
Amount transferred to classified loans and advance	(37,500,000)	-
General provision for the year	86,000,000	184,500,000
	<b>686,000,000</b>	<b>637,500,000</b>
	<b>1,990,636,184</b>	<b>1,782,176,696</b>





		Amount in Taka	
		2016	2015
<b>13.04</b>	<b>Provision for other (Non Banking Asset)</b>		
	Opening balance	20,252,000	20,252,000
	Provision made during the year	-	-
	<b>Closing balance</b>	<b>20,252,000</b>	<b>20,252,000</b>
<b>13.05</b>	<b>Provision for Off Balance Sheet Exposures</b>		
	Balance at the beginning of the year	225,000,000	254,000,000
	Provision made during the year	2,500,000	-
	Amount transferred to Classified loans & advances	(15,000,000)	(29,000,000)
	<b>Closing balance</b>	<b>212,500,000</b>	<b>225,000,000</b>
<b>13.06</b>	<b>Provision for classified other assets</b>		
	Opening balance	59,553,268	59,253,268
	Amount transferred to profit and loss account	-	-
	Provision made during the year	-	300,000
	Amount transferred from provision for Investment	-	-
	<b>Closing balance</b>	<b>59,553,268</b>	<b>59,553,268</b>
<b>13.07</b>	<b>Provision for classified fixed assets</b>		
	Opening balance	15,000,000	15,000,000
	Provision made during the year	-	-
	<b>Closing balance</b>	<b>15,000,000</b>	<b>15,000,000</b>
<b>13.08</b>	<b>Provision for classified Investment</b>		
	Opening balance	11,704,000	11,704,000
	Amount transferred to classified other assets	-	-
	<b>Closing balance</b>	<b>11,704,000</b>	<b>11,704,000</b>
<b>13.09</b>	<b>Interest suspense</b>		
	Opening balance	1,137,152,503	715,882,347
	Addition during the year	360,705,839	451,846,598
	Recovery during the year	(11,209,994)	(30,576,442)
	Amount written off during the year	(319,730,918)	-
	<b>Closing balance</b>	<b>1,166,917,430</b>	<b>1,137,152,503</b>
<b>13.10</b>	<b>Un- claimed dividend</b>		
	Un- claimed dividend '2003	4,111,668	4,348,893
	Un- claimed dividend '2004	3,586,828	3,774,411
	Un- claimed dividend '2005	1,624,542	1,735,305
	Un- claimed dividend '2006	5,972,703	6,175,221
	Un-claimed Dividend '2010	91,742,534	94,135,886
	Un-claimed Dividend '2011	80,056,248	82,387,324
	Un-claimed Dividend '2012	66,595,057	68,543,370
	Un-claimed Dividend '2013	78,709,749	81,191,653
	Un-claimed Dividend '2014	107,442,336	111,757,444
	Un-claimed Dividend '2015	108,778,249	-
	<b>Closing balance</b>	<b>548,619,914</b>	<b>454,049,507</b>



**13.11 Branch adjustment account (UBL General Account)**

Amount in Taka	
2016	2015
<b>17,808,813</b>	<b>9,120,223</b>

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 31.12.2016.

Particulars	No. of Un-responded entries		Un-responded entries (Tk.)		Net amount 2016
	Dr.	Cr.	Dr.	Cr.	
Upto 3 months	2	3	45,730	17,854,543	17,808,813
Over 3 months but within 6 months	-	-	-	-	
Over 6 months but within 1 year	-	-	-	-	
Over 1 year	-	-	-	-	
<b>Total</b>	<b>2</b>	<b>3</b>	<b>45,730</b>	<b>17,854,543</b>	<b>17,808,813</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-16	31-Dec-15
AB Bank Limited, Mumbai	ACU	191,388.00	78.70239	15,062,693	-
United Bank of India	ACU	299,356.00	78.70230	23,560,007	-
Habib American Bank, N.Y	USD	4,050.00	78.70593	318,759	-
Commerz Bank AG, Frankfurt	EURO	3,157.86	81.90515	258,645	-
Westpac Banking Corporation	AUD	-	-	-	3,662,366
				<b>39,200,104</b>	<b>3,662,366</b>



**Amount in Taka**

**2016**

**2015**

**13.13 Payable to Government**

Three major categories of Government dues are reported. Tax deducted at source, VAT and Excise duty payable to Government exchequer are as follow:

Excise duty payable	299,083,190	283,341,516
Tax deducted at source (TDS)	125,260,585	154,935,056
VAT deducted at source (VDS)	38,687,438	38,687,854
	<b>463,031,213</b>	<b>476,964,426</b>

**13.14 Provision for unreconciled outstanding entries**

**Opening balance**

Transferred from branch adjustment A/c.

Provision made during the year

**Closing balance**

	6,120,589	-
	-	335,839
	-	5,784,750
	<b>6,120,589</b>	<b>6,120,589</b>

**14.00 Share Capital**

**14.01 Authorised capital**

600,000,000 Ordinary Shares of Tk.10

	6,000,000,000	6,000,000,000
	<b>6,000,000,000</b>	<b>6,000,000,000</b>

**14.02 Paid up capital**

400,080,337 Ordinary Shares of Tk. 10 each

	4,000,803,370	4,000,803,370
	<b>4,000,803,370</b>	<b>4,000,803,370</b>

**14.03 Paid up capital as per shareholders category**

Particulars	2016			2015		
	No. of shares	Percentage	Amount	No. of shares	Percentage	Amount
Government of the People's Republic of Bangladesh	6,009	0.002%	60,090	6,009	0.002%	60,090
Directors/ Sponsors	50,356,426	12.587%	503,564,260	50,241,426	12.558%	502,414,260
Bank and financial institutions	105,561,048	26.385%	1,055,610,480	72,827,378	18.203%	728,273,780
Foreigner	5,875,279	1.468%	58,752,790			
General public	238,281,575	59.558%	2,382,815,750	277,005,524	69.237%	2,770,055,240
	<b>400,080,337</b>	<b>100.000%</b>	<b>4,000,803,370</b>	<b>400,080,337</b>	<b>100.000%</b>	<b>4,000,803,370</b>



#### 14.04 Range - wise shareholdings

Range of holding of Shares	2016			2015		
	No. of share holders	Percentage of holding of shares	Number of shares	No. of share holders	Percentage of holding of shares	Number of shares
Upto 500	31,248	1.16%	4,643,838	37,664	1.37%	5,458,755
501 - 10,000	19,704	10.62%	42,496,272	23,253	12.69%	50,784,957
10,001 - 20,000	931	3.16%	12,640,666	1,137	3.90%	15,596,461
20,001 - 30,000	273	1.62%	6,480,504	315	1.88%	7,505,004
30,001 - 40,000	117	1.02%	4,091,931	144	1.25%	4,989,575
40,001 - 50,000	82	0.92%	3,675,949	93	1.04%	4,176,571
50,001 - 100,000	165	2.96%	11,851,228	209	3.74%	14,973,253
100,001 - 1,000,000	190	13.95%	55,802,636	209	14.14%	56,586,208
Over 1,000,000	53	64.59%	258,397,313	59	59.99%	240,009,553
	<b>52,763</b>	<b>100.00%</b>	<b>400,080,337</b>	<b>63,083</b>	<b>100.00%</b>	<b>400,080,337</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-16		31-Dec-15	
	Solo	Consolidated	Solo	Consolidated
a Common Equity Tier-1				
Fully Paid-up Capital	4,000,803,370	4,000,803,370	4,000,803,370	4,000,803,370
Statutory Reserve	4,330,837,039	4,330,837,039	4,030,837,039	4,030,837,039
General Reserve	835,633,339	835,633,339	435,633,339	435,633,339
Retained Earnings	1,594,311,652	1,653,013,656	1,563,724,910	1,609,461,093
Dividend Equalization Reserve	64,427,000	64,427,000	64,427,000	64,427,000
Minority Interest	-	39,523	-	38,744
<b>Sub Total</b>	<b>10,826,012,400</b>	<b>10,884,753,927</b>	<b>10,095,425,658</b>	<b>10,141,200,586</b>
<b>Regulatory Adjustments:</b>	-	-	-	-
<b>Total Common Equity Tier-1 Capital</b>	<b>10,826,012,400</b>	<b>10,884,753,927</b>	<b>10,095,425,658</b>	<b>10,141,200,586</b>
b Additional Tier-1 Capital				
Minority Interest				
Others				
<b>Sub Total</b>	-	-	-	-
<b>Regulatory Adjustments:</b>	-	-	-	-
<b>Total Additional Tier-1 Capital Available</b>	-	-	-	-
<b>Total Tier-1 Capital (a+b)</b>	<b>10,826,012,400</b>	<b>10,884,753,927</b>	<b>10,095,425,658</b>	<b>10,141,200,586</b>



31-Dec-16		31-Dec-15	
Solo	Consolidated	Solo	Consolidated

**B Tier-2 Capital (Going-Concern Capital)**

General Provision	898,500,000	898,500,000	862,500,000	862,500,000
All Other preference shares				
Subordinated debt				
Minority Interest				
Revaluation Reserves as on 31 December, 2016	1,262,396,959	1,262,396,959	1,376,741,644	1,376,741,644
Others				
<b>Sub Total</b>	<b>2,160,896,959</b>	<b>2,160,896,959</b>	<b>2,239,241,644</b>	<b>2,239,241,644</b>

**Regulatory Adjustments:**

Revaluation Reserves for Fixed Assets, Securities & Equity Securities	504,958,784	504,958,784	275,348,329	275,348,329
Investment in own T-2 Instruments/Shares				
Others				

**Sub Total** **504,958,784** **504,958,784** **275,348,329** **275,348,329**

**Total Tier-2 Capital Available** **1,655,938,175** **1,655,938,175** **1,963,893,315** **1,963,893,315**

Total Regulatory Capital 12,481,950,575 12,540,692,102 12,059,318,973 12,105,093,901

Total Risk Weighted Assets 93,259,407,984 92,374,514,866 95,595,510,627 94,846,428,214

Capital to Risk Weighted Assets Ratio 13.38% 13.58% 12.61% 12.76%

Common Equity Tier-1 to RWA 11.61% 11.78% 10.56% 10.69%

Tier-1 Capital to RWA 11.61% 11.78% 10.56% 10.69%

Tier-2 Capital to RWA 1.78% 1.79% 2.05% 2.07%

Minimum Capital Requirement (@ 10%) 9,325,940,798 9,237,451,487 9,559,551,063 9,484,642,821

Excess Capital Maintained (before conservation buffer) 3,156,009,777 3,303,240,616 2,499,767,910 2,620,451,079

Minimum Capital Requirement (with conservation buffer @ 10.625%) 9,908,812,098 9,814,792,204 10,157,023,004 10,077,432,998

Excess Capital Maintained (after conservation buffer) 2,573,138,477 2,725,899,898 1,902,295,969 2,027,660,903





## 14.6 Particulars of Shareholdings of the Directors

Name of the Directors	Status	31-Dec-16		31-Dec-15	
		No. of Shares	Amount	No. of Shares	Amount
Mr. Azharul Islam	Chairman	20,529,721	205,297,210	20,529,721	205,297,210
Mr. Iftekharul Islam	Vice-Chairman	11,952,323	119,523,230	11,952,323	119,523,230
Mr. Syed A.N.M. Wahed	Director	40,075	400,750	40,075	400,750
Engr. Tofazzal Hossain	Director	40,075	400,750	40,075	400,750
Mr. Arif Rahman	Director	8,004,150	80,041,500	8,004,150	80,041,500
Mr. Abul Barq Alvi	Director	39,949	399,490	39,949	399,490
Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-	-	-
Mr. M. Tajul Islam	Director	19,870	198,700	19,870	198,700
Mr. Md. Kamal Akhtar	Independent Director	-	-	-	-
Dr. Md. Rezaul Karim Mazumder	Independent Director	-	-	-	-
Col. Engr. M.S. Kamal (Retd.)	Director	40,074	400,740	40,074	400,740
Mr. Asif Rahman	Director	9,682,850	96,828,500	9,571,850	95,718,500
Mr. Faruque Alamgir	Director	3,339	33,390	3,339	33,390
Mr. Shaikh Abdul Aziz	Director	4000	40000	-	-
Mr. Mohammed Rabiul Hossain	Managing Director	-	-	-	-
		<b>50,356,426</b>	<b>503,564,260</b>	<b>50,241,426</b>	<b>502,414,260</b>



		Amount in Taka	
		2016	2015
<b>15.00</b>	<b>Statutory reserve</b>		
	Balance brought forward	4,330,837,039	4,030,837,039
	Addition during the year	-	300,000,000
	Balance carried forward	<b>4,330,837,039</b>	<b>4,330,837,039</b>
<b>16.00</b>	<b>Other reserves</b>		
	General reserve (Note- 16.01)	835,633,339	435,633,339
	Assets revaluation reserve	1,919,528,511	1,919,528,511
	Revaluation reserve A/c (Govt. Securities)	605,265,407	1,141,260,196
	Dividend equalization reserve	64,427,000	64,427,000
		<b>3,424,854,257</b>	<b>3,560,849,046</b>
<b>16.01</b>	<b>General reserve</b>		
	Balance brought forward	435,633,339	235,633,339
	Transfer from profit & loss A/c	400,000,000	200,000,000
	Balance carried forward	<b>835,633,339</b>	<b>435,633,339</b>
<b>17.00</b>	<b>Surplus in profit and loss account</b>		
	Retained earning (Note- 17.01)	63,564,235	60,842,240
	Profit after tax and provision during the year	1,530,747,417	1,502,882,669
	<b>Profit before appropriation</b>	<b>1,594,311,652</b>	<b>1,563,724,909</b>
	<b>Appropriation for the year:</b>		
	Statutory reserve	-	300,000,000
	General reserve	-	-
		-	<b>300,000,000</b>
	<b>Retained surplus</b>	<b>1,594,311,652</b>	<b>1,263,724,909</b>
<b>17.01</b>	<b>Retained earning</b>		
	<b>Opening balance</b>	1,263,724,909	1,061,002,914
	Issue of bonus share and cash dividend	(800,160,674)	(800,160,674)
	Transferred to General reserve	(400,000,000)	(200,000,000)
	Transferred to benevolent Fund	-	-
	<b>Closing balance</b>	<b>63,564,235</b>	<b>60,842,240</b>
<b>17.00.a</b>	<b>Consolidated Surplus in profit and loss account</b>		
	Retained earning (Note- 17.00.a.1)	109,300,416	97,484,563
	Profit after taxation	1,543,713,239	1,511,976,527
	<b>Profit before appropriation</b>	<b>1,653,013,655</b>	<b>1,609,461,090</b>
	<b>Appropriation for the year:</b>		
	Statutory reserve	-	300,000,000
	General reserve	-	-
		-	<b>300,000,000</b>
	<b>Retained surplus</b>	<b>1,653,013,655</b>	<b>1,309,461,090</b>



		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>17.00.a.1</b>	<b>Consolidated Retained earning</b>		
	<b>Opening balance</b>	1,309,461,090	1,097,645,237
	Issue of bonus share and cash dividend	(800,160,674)	(800,160,674)
	Transferred to General reserve	(400,000,000)	(200,000,000)
	Transferred to benevolent Fund	-	-
	<b>Closing balance</b>	<b>109,300,416</b>	<b>97,484,563</b>
<b>18.00</b>	<b>CONTINGENT LIABILITIES</b>	<b>21,243,114,531</b>	<b>22,494,473,358</b>
<b>18.01</b>	<b>Acceptances and endorsements</b>		
	IFBC on behalf of Customers	3,571,900,263	3,607,693,138
	IFBC on behalf of Directors	-	-
	IFBC on behalf of Government	-	-
	IFBC on behalf of Others	-	-
		<b>3,571,900,263</b>	<b>3,607,693,138</b>
<b>18.02</b>	<b>Letter of guarantees</b>		
	Letter of Guarantee on behalf of Customers	2,850,240,421	2,976,418,334
	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	163,813,004	122,510,000
		<b>3,014,053,425</b>	<b>3,098,928,334</b>
<b>18.03</b>	<b>Irrevocable letters of credit</b>		
	Letter of credit on behalf of Customers	9,253,553,996	6,479,436,682
	Letter of credit on behalf of Directors	-	-
	Letter of credit on behalf of Government	-	3,975,049,580
	Letter of credit on behalf of Others	-	-
		<b>9,253,553,996</b>	<b>10,454,486,262</b>
<b>18.04</b>	<b>Bills for collection</b>		
	Bills for collection on behalf of Coustmers	<b>5,403,606,847</b>	<b>5,333,365,624</b>



		Amount in Taka	
		2016	2015
<b>PROFIT AND LOSS ACCOUNT ITEMS</b>			
<b>19.00</b>	<b>Income</b>		
	Interest income (Note - 19.01)	9,307,693,237	9,380,904,462
	Dividend income (Note - 21.00)	119,373,800	81,249,554
	Fee, commission and brokerage (Note - 22.01)	443,673,588	473,581,366
	Gains less losses arising from dealing in securities (Note - 21.00)	1,350,565,297	1,443,142,720
	Gains less losses arising from investment in securities (Note - 21.00)	2,607,141,241	3,155,553,507
	Gains less losses arising from dealing in foreign currencies (Note - 22.02)	328,592,466	266,621,133
	Income from Non-banking assets (Note - 23.00)	3,548,397	-
	Other operating income (Note - 23.00)	563,711,161	531,287,143
	Profit less losses on interest rate changes	-	-
	<b>Total income</b>	<b>14,724,299,187</b>	<b>15,332,339,885</b>
	<b>Expenses</b>		
	Interest paid on deposits, fees, borrowings etc (Note - 20.00)	5,849,588,270	6,493,048,808
	Administrative expenses (Note - 20.03)	5,030,811,158	4,033,650,498
	Charges on loan losses account	799,658,345	305,587,442
	Depreciation on banking assets (Note - 32.01)	239,292,157	245,960,599
	Other operating expenses (Note - 33.00)	302,105,977	277,387,073
	<b>Total expenses</b>	<b>12,221,455,907</b>	<b>11,355,634,420</b>
	<b>Operating Profit</b>	<b>2,502,843,280</b>	<b>3,976,705,465</b>
<b>19.01</b>	<b>Interest income</b>		
	Interest on Loans & Advances (Note-19.02)	8,388,066,130	9,188,192,518
	Interest on Balances with other Banks or Financial Institutions (Note-19.03)	801,560,039	107,389,556
	Interest on Accounts with Foreign Banks	92,517,018	82,941,815
	Income from Off-Shore Banking Unit (OBU)	25,550,050	2,380,573
		<b>9,307,693,237</b>	<b>9,380,904,462</b>
<b>19.01.a</b>	<b>Consolidated Interest income</b>		
	Uttara Bank Limited	9,307,693,237	9,380,904,462
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	1,017,405	53,191
		<b>9,308,710,642</b>	<b>9,380,957,653</b>

		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>19.02</b>	<b>Interest on Loans &amp; Advances</b>		
	Over draft	835,550,358	759,574,404
	Packing Credit	5,546,440	7,646,102
	Cash credit	4,465,962,137	5,016,966,306
	Uttaran Small Business Loan	21,222,926	21,262,847
	Nari Swanirbhor Rin Prokalpa	8,825,926	7,425,527
	Staff Loan	193,916,048	181,905,046
	Demand Loan	54,707,102	41,197,492
	Project Finance	84,878,954	121,555,195
	Consumer Credit	452,286,582	575,111,660
	Agri Credit	177,494,491	161,577,266
	Uttaran paribashbandhab loan	8,757,329	5,070,530
	Uttaran taka 10 small/micro loan	1,115,792	378,550
	Rural Credit	47,935	72,250
	Lease financing	27,933,022	27,465,368
	Export Development Fund (EDF)	9,023,615	-
	Loan against imported merchandise (LIM)	30,321,466	94,357,701
	Loan against Trust Receipt (LTR)	381,567,150	467,542,493
	Term Loan	1,227,191,494	1,217,271,296
	Bills Purchased/Discounted/Negotiated	384,002,692	432,294,103
	Advance Rent	2,881,378	1,833,546
	Sundry Account	14,833,293	47,684,836
		<b>8,388,066,130</b>	<b>9,188,192,518</b>
<b>19.03</b>	<b>Interest on Balances with other Banks or Financial Institutions</b>		
	Call Loans to Other Banks	97,196,264	83,243,306
	Fixed Term Deposit with Other Banks	697,637,674	24,146,250
	Fund Placements to Other Banks	5,457,372	-
	Foreign Exchange Clearing A/c.	1,268,729	-
		<b>801,560,039</b>	<b>107,389,556</b>
<b>20.00</b>	<b>Interest paid on deposits and borrowing etc.</b>		
	Interest on deposits ( <b>Note-20.01</b> )	5,840,737,244	6,448,838,984
	Interest on borrowings ( <b>Note-20.02</b> )	6,254,360	36,104,576
	Interest on foreign bank accounts	2,596,666	8,105,248
		<b>5,849,588,270</b>	<b>6,493,048,808</b>
<b>20.00.a</b>	<b>Consolidated Interest paid on deposits and borrowing etc.</b>		
	Uttara Bank Limited	5,849,588,270	6,493,048,808
	Less: Inter Company Elimination		
	UB Capital and Investment Ltd.	(6,979,488)	(10,008,878)
	Uttara Bank Securities Ltd.	(4,085,382)	(11,902,352)
		(11,064,870)	(21,911,230)
		<b>5,838,523,400</b>	<b>6,471,137,578</b>





		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>20.01</b>	<b>Interest on deposits</b>		
	Fixed deposit receipt	1,856,783,503	2,669,399,492
	Mashik Munafa prokalpa	306,621,026	491,542,518
	Double benefit deposit scheme	737,596,426	703,424,269
	Monthly deposit scheme	1,229,632,231	1,041,191,042
	Uttaran Bibaha Sanchaya Prokalpa	15,287,636	9,825,893
	Uttaran Swapnopuran Sanchaya Prokalpa	562,524,429	352,098,469
	Uttaran Shikkhaya Sanchaya Prokalpa	41,620,222	29,737,048
	Savings Banks deposits	856,024,531	959,789,383
	School Banking deposit	17,320,692	13,238,992
	Special Notice Deposit	214,043,833	175,832,373
	Foreign currency deposit	643,380	682,752
	Other Deposits	2,639,335	2,076,753
		<b>5,840,737,244</b>	<b>6,448,838,984</b>
<b>20.02</b>	<b>Interest on Borrowings</b>		
	Borrowing from Bangladesh Bank	4,704,777	3,662,581
	Borrowing from Other Banks	1,549,583	32,441,995
		<b>6,254,360</b>	<b>36,104,576</b>
<b>20.03</b>	<b>Administrative expenses</b>		
	Salary and allowances (excluding MD's salary, allow. & fees)	4,265,168,864	3,281,247,675
	Rent, taxes, insurance, electricity etc.	426,039,025	407,430,721
	Legal expenses	22,984,646	23,181,538
	Postage, stamp, telecommunication etc.	96,556,884	109,017,472
	Stationery, printing, advertisements etc.	99,159,549	101,035,616
	Managing Director's salary & allowances	13,584,887	14,843,180
	Directors' fees	3,944,000	2,518,000
	Auditors' fees	500,000	500,000
	Repair and maintenance of Fixed Assets (Note-32.02)	73,011,157	66,518,122
	Renovation and maintenance of Office (Note-32.03)	29,862,146	27,358,174
		<b>5,030,811,158</b>	<b>4,033,650,498</b>
<b>21.00</b>	<b>Income from investment</b>		
	Interest on treasury bills/bonds	3,119,551,565	3,562,549,431
	Interest on debenture	2,394,000	573,906
	Interest on amortization of Govt. Securities (HFT & HTM)	30,349,346	181,119,678
	Interest on Govt. securities (HFT & HTM)	135,477,734	89,607,328
	Interest on subordinate bond	92,650,304	40,410,045
	Interest on Commercial Paper	24,550,833	211,111
	Dividend received on shares	119,373,800	81,249,554
	Gain on sale of Govt. securities	1,350,565,297	1,443,142,720
	Interest received on REPO and reverse REPO	8,683,346	72,564,598
	Interest paid on treasury bond	(157,011,383)	(276,345,811)
	Revaluation Loss on Govt. Securities	(646,491,531)	(437,138,560)
	Interest paid on REPO and reverse REPO	(44,879)	(56,204,311)
	Loss on sale of Govt. securities	(2,968,094)	(21,793,908)
		<b>4,077,080,338</b>	<b>4,679,945,781</b>



		Amount in Taka	
		2016	2015
<b>21.00.a</b>	<b>Consolidated Income from investment</b>		
	Uttara Bank Limited	4,077,080,338	4,679,945,781
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	18,290,797	-
		<b>4,095,371,135</b>	<b>4,679,945,781</b>
<b>22.00</b>	<b>Commission, exchange and brokerage</b>		
	Commission Income (Note-22.01)	401,158,455	428,196,144
	Exchange Gain/Loss (Note-22.02)	371,107,599	312,006,355
		<b>772,266,054</b>	<b>740,202,499</b>
<b>22.00.a</b>	<b>Consolidated Commission, exchange and brokerage</b>		
	Uttara Bank Limited	772,266,054	740,202,499
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	4,017,182	617,941
		<b>776,283,236</b>	<b>740,820,440</b>
<b>22.01</b>	<b>Commission Income</b>		
	Commission on L/C Local	2,328,203	3,200,521
	Commission on L/C Foreign	123,324,352	126,772,615
	Commission on L/C Back to Back	19,765,511	25,977,280
	Commission on IFBC/ILBC	33,935,725	38,759,993
	Commission on Export Bill/Documents	16,437,411	17,439,169
	Commission on BG Local	48,050,508	50,557,812
	Commission on BG Foreign	2,624,121	5,089,890
	Commission on Other Services	154,692,624	160,398,864
		<b>401,158,455</b>	<b>428,196,144</b>
<b>22.02</b>	<b>Exchange (Gain/Loss)</b>		
	Exchange Gain on Foreign Bill Purchase	675,908	362,296
	Exchange Gain on Foreign Currency	407,720,894	448,635,764
	Exchange Gain on EDF	1,275	325,877
	Exchange Gain on Demand Loan	2,248,831	1,671,185
	Exchange Gain on Others	39,595,888	43,025,864
	Exchange Loss on Foreign Currency	(79,128,428)	(182,014,631)
	Exchange Loss on Others	(6,769)	-
		<b>371,107,599</b>	<b>312,006,355</b>
<b>23.00</b>	<b>Other operating income</b>		
	Postage, Telephone and Telegram charges recovered	8,737,096	8,820,772
	Swift, Telex/Fax charges recovered	46,410,909	19,930,930
	Rent recovered	36,423,056	28,345,015
	Income from Foreign Correspondents	43,710,584	63,659,156
	Income on sale of Bank's Assets	2,790,257	313,654
	Income on sale of Non Banking Assets	3,548,397	-
	Income on Risk Fund on Lease	2,795,390	803,761
	Service charges related to trade operations/Fee based income (Note- 23.01)	382,442,296	353,722,074
	Other earnings	39,209,956	55,669,801
	Other operating income of Off Shore Banking Unit	1,191,617	21,980
		<b>567,259,558</b>	<b>531,287,143</b>



		Amount in Taka	
		2016	2015
<b>23.00.a</b>	<b>Consolidated other operating income</b>		
	Uttara Bank Limited	567,259,558	531,287,143
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	99,180	140,638
		567,358,738	531,427,781
	Less: Inter Company Elimination	(2,638,325)	(2,640,811)
		<b>564,720,413</b>	<b>528,786,970</b>
<b>23.01</b>	<b>Service charges related to trade operations/Fee based income</b>		
	Accounts maintenance charges recovered	190,308,514	179,740,757
	Service fees on Loans & Advances and others	73,930,058	104,769,374
	Cost of LC application form recovered	11,245,266	9,858,860
	Income from SMS banking services	82,806,813	38,371,000
	Prize money on Prize Bond/ Commission on Lottery Tickets	31,561	63,916
	Student file opening & renewal fees	95,000	25,000
	CIB collection fees	637,492	597,957
	Cost of MICR/Non MICR chque recovered	21,882,782	19,504,659
	ATM Card issuance & renewal fees	1,504,810	790,551
		<b>382,442,296</b>	<b>353,722,074</b>
<b>24.00</b>	<b>Salary and allowances (excluding MD's salary, allowances &amp; fees)</b>		
	Basic salary	1,340,839,936	941,211,248
	House rent allowances	807,519,418	641,122,949
	House maintenance allowances	8,769,520	6,592,880
	Conveyance allowances	244,416,705	194,462,206
	Medical allowances	195,282,874	153,953,892
	Contributory Provident Fund	134,141,875	93,946,491
	Bonus to employees (Festival & Incentive)	599,368,647	490,990,300
	Gratuity	480,000,000	360,000,000
	Other allowances	454,829,889	398,967,709
		<b>4,265,168,864</b>	<b>3,281,247,675</b>
<b>24.00.a</b>	<b>Consolidated salary and allowances (excluding MD's salary, allowances &amp; fees)</b>		
	Uttara Bank Limited	4,265,168,864	3,281,247,675
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	5,184,054	3,758,389
		<b>4,270,352,918</b>	<b>3,285,006,064</b>
<b>25.00</b>	<b>Rent, taxes, insurance, electricity etc.</b>		
	Rent (Branch offices)	186,568,189	172,168,366
	Rent (Godown & Garage)	7,114,109	7,082,183
	Rates & taxes	46,321,965	49,327,566
	Insurance charge	87,501,886	85,650,566
	Electric fittings & Fixation	8,855,163	12,529,647
	Utility bill	88,619,499	79,775,955
	Other charges	1,058,214	896,438
		<b>426,039,025</b>	<b>407,430,721</b>



		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>25.00.a</b>	<b>Consolidated Rent, taxes, insurance, electricity etc.</b>		
	Uttara Bank Limited	426,039,025	407,430,721
	UB Capital and Investment Ltd.	202,332	182,856
	Uttara Bank Securities Ltd.	215,100	179,157
		<b>426,456,457</b>	<b>407,792,734</b>
<b>26.00</b>	<b>Legal expenses</b>		
	Lawyer charges	6,849,010	7,319,395
	Court fees and other expenses	16,135,636	15,862,143
		<b>22,984,646</b>	<b>23,181,538</b>
<b>26.00.a</b>	<b>Consolidated Legal expenses</b>		
	Uttara Bank Limited	22,984,646	23,181,538
	UB Capital and Investment Ltd.	-	43,000
	Uttara Bank Securities Ltd.	-	-
		<b>22,984,646</b>	<b>23,224,538</b>
<b>27.00</b>	<b>Postage, stamp and telecommunication</b>		
	Postage & telegram/telex etc.	5,904,114	6,168,673
	Fax	545	2,850
	Stamps	12,435	25,466
	Telephone (office)	8,419,194	11,187,153
	Telephone (residence)	471,702	636,797
	SWIFT	10,160,403	9,770,166
	Internet/E-mail	4,151,379	5,324,994
	Data/Bandwidth Connectivity	59,747,678	67,898,978
	Reuter/SMS Notification Services	5,257,090	5,350,062
	Courier	2,313,834	2,546,306
	Dish Cable	118,510	106,027
		<b>96,556,884</b>	<b>109,017,472</b>
<b>27.00.a</b>	<b>Consolidated Postage, stamp and telecommunication</b>		
	Uttara Bank Limited	96,556,884	109,017,472
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	248,188	253,927
		<b>96,805,072</b>	<b>109,271,399</b>
<b>28.00</b>	<b>Stationery, printing, advertisement etc.</b>		
	Stationery	16,629,228	18,890,573
	Computer accessories	25,226,968	21,596,942
	Printing and stationery	19,545,741	20,760,359
	Consumption of books & forms	10,151,024	11,963,338
	Advertisement	19,214,257	20,872,721
	MICR cheque issue	8,392,331	6,951,683
		<b>99,159,549</b>	<b>101,035,616</b>
<b>28.00.a</b>	<b>Consolidated Stationery, printing, advertisement etc.</b>		
	Uttara Bank Limited	99,159,549	101,035,616
	UB Capital and Investment Ltd.	680	1,115
	Uttara Bank Securities Ltd.	72,541	215,097
		<b>99,232,770</b>	<b>101,251,828</b>



		Amount in Taka	
		2016	2015
<b>29.00</b>	<b>Managing Director's salary &amp; allowances and Fees</b>		
	Salary & allowances and fees	13,584,887	14,843,180
		<b>13,584,887</b>	<b>14,843,180</b>
<b>30.00</b>	<b>Directors' Fees</b>	<b>3,944,000</b>	<b>2,518,000</b>
<b>30.00.a</b>	<b>Consolidated Directors' Fees</b>		
	Uttara Bank Limited	3,944,000	2,518,000
	UB Capital and Investment Ltd.	32,000	24,000
	Uttara Bank Securities Ltd.	62,000	56,000
		<b>4,038,000</b>	<b>2,598,000</b>
<b>31.00</b>	<b>Auditors' fees</b>		
	Statutory annual audit fees	<b>500,000</b>	<b>500,000</b>
<b>31.00.a</b>	<b>Consolidated auditors' fees</b>		
	Uttara Bank Limited	500,000	500,000
	UB Capital and Investment Ltd.	10,000	10,000
	Uttara Bank Securities Ltd.	15,000	15,000
		<b>525,000</b>	<b>525,000</b>
<b>32.00</b>	<b>Repair, maintenance and depreciation of Bank's property</b>		
	Depreciation on Fixed Assets (Note - 32.01)	239,292,157	245,960,599
	Repair & maintenance of Fixed Assets (Note - 32.02)	73,011,157	66,518,122
	Renovation & maintenance of Office (Note - 32.03)	29,862,146	27,358,174
		<b>342,165,460</b>	<b>339,836,895</b>
<b>32.00.a</b>	<b>Consolidated Repair, maintenance and depreciation of Bank's property</b>		
	Depreciation on Fixed Assets (Note - 32.01.a)	241,088,872	246,540,433
	Repair & maintenance of Fixed Assets (Note - 32.02)	73,011,157	66,518,122
	Renovation & maintenance of Office (Note - 32.03.a)	29,888,768	27,482,046
		<b>343,988,797</b>	<b>340,540,601</b>
<b>32.01</b>	<b>Depreciation of fixed assets</b>		
	Furniture and fixtures	39,267,587	35,834,468
	Vehicles	20,973,346	21,044,005
	Office appliance	121,377,186	126,274,062
	Bank premises	24,131,845	24,671,274
	Software	33,542,193	38,136,790
		<b>239,292,157</b>	<b>245,960,599</b>





		Amount in Taka	
		2016	2015
<b>32.01.a</b>	<b>Consolidated Depreciation of fixed assets</b>		
	Uttara Bank Ltd.	239,292,157	245,960,599
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	1,796,715	579,834
		<b>241,088,872</b>	<b>246,540,433</b>
<b>32.02</b>	<b>Repair &amp; maintenance of Fixed Assets</b>		
	Furniture & Fixtures	5,291,542	6,468,334
	Vehicles	9,966,127	10,191,191
	Office Appliance	21,817,161	24,763,247
	Software	35,936,327	25,095,350
		<b>73,011,157</b>	<b>66,518,122</b>
<b>32.03</b>	<b>Renovation &amp; maintenance of Office</b>		
	Office Renovation (Own & Rented)	1,129,554	570,732
	Office Maintenance (Own & Rented)	24,018,899	21,416,165
	Lift maintenance expenses	1,526,142	1,812,780
	ATM Booth & Software maintenance	1,453,077	1,132,125
	Other Maintenance	1,734,474	2,426,372
		<b>29,862,146</b>	<b>27,358,174</b>
<b>32.03.a</b>	<b>Consolidated Renovation &amp; maintenance of Office</b>		
	Uttara Bank Ltd.	29,862,146	27,358,174
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	26,622	123,872
		<b>29,888,768</b>	<b>27,482,046</b>
<b>33.00</b>	<b>Other expenses</b>		
	Newspaper, Books & periodicals	2,347,902	2,477,319
	Professional expenses	390,160	360,891
	Sanitation cost	4,306,338	4,144,809
	Entertainment	31,109,555	29,265,583
	Consumption of fuel & other charges for Vehicles	56,186,241	61,573,214
	Donation & Subscriptions	2,848,805	3,018,223
	Corporate Social Responsibility (CSR)	28,417,769	33,744,500
	Honorarium & awards	30,312,758	453,499
	Travelling expenses	36,624,156	32,042,918
	Conveyance	24,964,002	27,275,327
	Staff training expenses	5,026,101	7,470,168
	Liveries & Uniforms	6,292,785	2,313,970

		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
	Promotional/Business development expenses	10,743,775	15,702,364
	Staff Welfare and Recreation	15,199,933	8,985,196
	Benevolent Fund	5,000,000	5,000,000
	Loss on sale of Fixed Assets	2,805,367	1,061,663
	Photocopy expenses	4,562,900	4,946,806
	Remittance charges	16,278,691	16,976,262
	Branch opening and shifting expenses	1,329,763	5,905,454
	Gun licence fees	2,173,052	682,797
	Excise Duty on Bank's account	1,812,510	188,430
	CDBL expenses	114,800	1,406,909
	AGM expenses	4,448,293	3,483,802
	CIB reporting expenses	1,250,950	790,250
	BO accounts maintenance fees	1,200,000	600,000
	NPSB expense	456,847	160,410
	Misc. expenses	5,902,524	7,356,309
		<b>302,105,977</b>	<b>277,387,073</b>
<b>33.00.a</b>	<b>Consolidated other expenses</b>		
	Uttara Bank Limited	302,105,977	277,387,073
	UB Capital and Investment Ltd.	111,020	58,500
	Uttara Bank Securities Ltd.	1,116,524	306,566
		<b>303,333,521</b>	<b>277,752,139</b>
<b>34.00</b>	<b>Provision for loans &amp; advances and off balance sheet exposures</b>		
	For classified loans and advances	391,500,000	1,265,500,000
	For unclassified loans and advances	86,000,000	184,500,000
	For off balance sheet exposures	2,500,000	-
		<b>480,000,000</b>	<b>1,450,000,000</b>
<b>35.00</b>	<b>Provision for Others</b>		
	Clearing house adjustment	-	300,000
	Unreconciled outstanding entries	-	5,784,750
		<b>-</b>	<b>6,084,750</b>
<b>36.00</b>	<b>Payments for other operating activities</b>		
	Closing other operating expenditure payable	23,174,847	27,101,306
	Other operating expenditure paid	(1,126,387,600)	(608,112,390)
	Opening other operating expenditure payable	(27,101,306)	(23,561,772)
		<b>(1,130,314,059)</b>	<b>(604,572,856)</b>



		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>36.00.a</b>	<b>Consolidated Payments for other operating activities</b>		
	Closing other operating expenditure payable	23,263,168	27,101,306
	Other operating expenditure paid	(1,127,734,144)	(609,084,075)
	Opening other operating expenditure payable	(27,101,306)	(23,561,772)
		<b>(1,131,572,282)</b>	<b>(605,544,541)</b>
<b>37.00</b>	<b>Increase/ (decrease) of other assets</b>		
	Opening Other Assets (including Non Banking Assets)	9,887,016,649	8,894,235,979
	AIT, IT & Upfront Tax paid	(6,554,761,900)	(5,788,126,686)
	Interest accrued on investment but not collected	(833,080,702)	(1,076,787,423)
	Interest receivable on loans and advances	(25,940,499)	(21,954,533)
		<b>2,473,233,548</b>	<b>2,007,367,337</b>
	Closing Other Assets (including Non Banking Assets)	8,177,675,292	9,887,016,649
	AIT, IT & Upfront Tax paid	(4,937,551,650)	(6,554,761,900)
	Interest accrued on investment but not collected	(820,112,428)	(833,080,702)
	Interest receivable on loans and advances	(114,236,867)	(25,940,499)
	Dividend receivable on shares	(31,678,243)	-
		<b>2,274,096,104</b>	<b>2,473,233,548</b>
		<b>199,137,444</b>	<b>(465,866,211)</b>
<b>37.00.a</b>	<b>Consolidated Increase/ (decrease) of other assets</b>		
	Opening Other Assets (including Non Banking Assets)	9,630,544,262	8,630,397,346
	AIT, IT & Upfront Tax paid	(6,576,855,307)	(5,803,695,397)
	Interest accrued on investment but not collected	(833,080,702)	(1,077,989,368)
	Interest receivable on loans and advances	(25,940,499)	(20,752,589)
		<b>2,194,667,754</b>	<b>1,727,959,992</b>
	Closing Other Assets (including Non Banking Assets)	7,944,881,136	9,630,544,262
	AIT, IT & Upfront Tax paid	(4,966,043,379)	(6,576,855,307)
	Interest accrued on investment but not collected	(820,112,428)	(833,080,702)
	Interest receivable on loans and advances	(114,236,867)	(25,940,499)
	Dividend receivable on shares	(32,098,243)	-
		<b>2,012,390,219</b>	<b>2,194,667,754</b>
		<b>182,277,535</b>	<b>(466,707,762)</b>

		<b>Amount in Taka</b>	
		<b>2016</b>	<b>2015</b>
<b>38.00</b>	<b>Increase/ (decrease) of other liabilities</b>		
	Closing Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	13,749,436,867	15,664,390,243
	Borrowings from Other Banks, Financial Institution and Agents	988,412,866	1,389,304,955
	Other Payable	(10,586,119,825)	(11,782,740,525)
		<b>4,151,729,908</b>	<b>5,270,954,673</b>
	Opening Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	15,664,390,243	14,046,772,364
	Borrowings from Other Banks, Financial Institution and Agents	1,389,304,955	2,068,330,312
	Other Payable	(11,782,740,525)	(10,402,382,042)
		<b>5,270,954,673</b>	<b>5,712,720,634</b>
		<b>(1,119,224,765)</b>	<b>(441,765,961)</b>
<b>38.00.a</b>	<b>Consolidated Increase/ (decrease) of other liabilities</b>		
	Closing Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	13,813,511,898	15,693,289,424
	Borrowings from Other Banks, Financial Institution and Agents	988,412,866	1,389,304,955
	Other Payable	(10,622,671,265)	(11,809,386,911)
		<b>4,179,253,499</b>	<b>5,273,207,468</b>
	Opening Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	15,693,289,424	14,068,728,788
	Borrowings from Other Banks, Financial Institution and Agents	1,389,304,955	2,068,330,312
	Other Payable	(11,809,386,911)	(10,423,847,957)
		<b>5,273,207,468</b>	<b>5,713,211,143</b>
		<b>(1,093,953,969)</b>	<b>(440,003,675)</b>
<b>39.00</b>	<b>Closing Cash and Cash equivalents</b>		
	Cash in Hand (including foreign currencies)	2,527,826,851	2,563,631,973
	Balance with Bangladesh Bank and its agent Banks (Including foreign currencies)	10,241,301,021	9,891,998,568
	Balance with Other Banks and Financial Institutions	23,268,735,335	8,444,660,646
		<b>36,037,863,207</b>	<b>20,900,291,187</b>



		Amount in Taka	
		2016	2015
<b>39.00.a</b>	<b>Consolidated Closing Cash and Cash equivalents</b>		
	Cash in Hand (including foreign currencies)	2,527,838,471	2,563,655,628
	Balance with Bangladesh Bank and its agent Banks (Including foreign currencies)	10,241,301,021	9,891,998,568
	Balance with Other Banks and Financial Institutions	23,302,722,071	8,447,162,788
		<b>36,071,861,563</b>	<b>20,902,816,984</b>
<b>40.00</b>	<b>Earning per Share (EPS)</b>		
	Net profit after tax	1,530,747,417	1,502,882,669
	Number of ordinary shares outstanding	400,080,337	400,080,337
	Earning per Share (EPS)	<b>3.83</b>	<b>3.76</b>
<b>40.00.a</b>	<b>Consolidated Earning per Share (EPS)</b>		
	Net profit after tax	1,543,713,239	1,511,976,527
	Number of ordinary shares outstanding	400,080,337	400,080,337
	Earning per Share (EPS)	<b>3.86</b>	<b>3.78</b>

Earning per Share has been calculated in accordance with BAS-33: "Earning per Share" (EPS) and also calculated based on new number of shares as on 31.12.2016.

#### 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 637 th Meeting held on 12 April 2017 has recommended Cash Dividend @ 20% per ordinary share (i.e. Tk. 2 against each ordinary shares of Tk. 10) on the holding of shares on the record date 4 May 2017 for the year 2016. The amount of recommended cash dividend is Tk. 800,160,674.

#### 44.00 Approval of Financial Statements

The Financial Statements were approved by the Board of Directors in its 611th meeting held on 12 April 2017.

  
(Mohammed Rabiul Hossain)  
Managing Director

  
(Abul Barq Alvi)  
Director

  
(Dr. Md. Rezaul Karim Mazumder)  
Director

  
(Faruque Alamgir)  
Director



## Financial Highlights on the overall activities of the Bank as at 31 December 2016

Amount in Taka

Sl. No.	Particulars	Indicator	Year	
			2016	2015
1	Paid up Capital	Taka	4,000,803,370	4,000,803,370
2	Total Capital (Tier -I+II)	Taka	12,481,950,575	12,059,318,973
3	Capital surplus/(Deficit) after conservation buffer	Taka	2,573,138,477	1,902,295,969
4	Total Assets	Taka	162,417,665,493	151,476,294,321
5	Total Deposits	Taka	134,951,613,717	122,407,644,955
6	Total Loans & Advances	Taka	83,311,088,400	75,806,888,472
7	Total Contingent Liabilities and Commitments	Taka	21,243,114,531	22,494,473,358
8	Advance Deposit Ratio	%	61.73%	61.93
9	Percentage of Classified Loans against total Loans & Advances	%	7.75	8.27
10	Profit after tax & provision	Taka	1,530,747,417	1,502,882,669
11	Amount of classified loans during current year	Taka	5,464,300,000	5,241,600,000
12	Provision kept against classified loans	Taka	1,304,636,184	1,144,676,696
13	Provision surplus /(deficit)	Taka	63,873,221	101,801,452
14	Cost of Fund	%	4.58	5.58
15	Interest Earning Assets	Taka	131,333,102,607	119,593,464,071
16	Non-interest Earning Assets	Taka	31,084,562,886	31,882,830,250
17	Return on Investment (ROI) %	%	12.90	11.32
18	Return on Assets (ROA)%	%	0.94	0.99
19	Investment Income	Taka	4,077,080,338	4,679,945,781
20	Earnings Per Share (EPS)	Taka	3.83	3.76
21	Net Income per Share	Taka	3.83	3.76
22	Price Earning Ratio (Times)	Times	6.45	6.04



## 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	2016 Taka	2015 Taka
ICICI Bank Ltd. Kolkata	ACU	108,711.27	78.7022	8,555,816	13,676,506
Standard Chartered Bank, Nepal	ACU	35,999.50	78.7022	2,833,240	706,463
Nepal Bank Ltd, Kathmandu	ACU	7,322.56	78.7023	576,302	574,823
Bank of Ceylon, Colombo	ACU	10,603.72	78.7022	834,536	1,827,387
Bank of Bhutan, Thimpu	ACU	587,854.28	78.7022	46,265,425	26,541,869
Standard Chartered Bank, India	ACU	144,333.42	78.7022	11,359,358	19,763,032
Mashreq Bank, Mumbai	ACU	161,560.81	78.7022	12,715,191	3,672,860
Habib Metropolitan Bank Ltd., Karachi	ACU	229,876.64	78.7022	18,091,797	5,161,902
Sonali Bank Kolkata	ACU	150,248.84	78.7022	11,824,914	3,751,503
A.B.Bank Mumbai, India	ACU	-	-	-	1,730,790
United Bank of India	ACU	-	-	-	24,709,848
Habib Bank AG Zurich	CHF	24,757.47	76.5139	1,894,290	4,410,332
Standard Chartered Bank, PLC, GMBH	EUR	7,600.00	81.9071	622,494	978,652
Unicredito Italiano, SPA, Milano	EUR	32,354.50	81.9054	2,650,008	12,949,976
Unicredit Bank AG	EUR	5,334.68	81.9054	436,939	2,418,645
Alpha Bank AE, Athens	EUR	44,142.91	81.9054	3,615,542	8,450,813
Natexis Banques Populaires	EUR	14,525.11	81.9053	1,189,684	1,294,897
Commerz Bank AG, Frankfurt	EUR	-	-	-	27,823,191
Sonali Bank (UK) Ltd. London	GBP	490.00	96.2061	47,141	1,103,372
Standard Chartered Bank, London	GBP	251,418.88	96.2056	24,187,897	49,230,173
Standard Chartered Bank, Singapore	SGD	9,187.49	54.2438	498,364	1,422,508
Wells Fargo Bank NA.NY	USD	3,014,669.98	78.7022	237,261,160	268,544,239
Standard Chartered Bank, New York	USD	131,140.47	78.7022	10,321,044	78,304,388
Commerz Bank AG, Frankfurt	USD	178,097.00	78.7022	14,016,626	15,995,537
Mashreq Bank PSC, N.Y	USD	500,070.70	78.7022	39,356,664	21,298,901
Mashreq Bank,NY,USA (OBU)	USD	52,036.99	78.7022	4,095,426	899,997
Kookmin Bank	USD	45,604.41	78.7022	3,589,167	1,544,133
HSBC Ltd.,New York	USD	-	-	-	-
Habib American Bank, New York	USD	-	-	-	82,232,101
Standard Chartered Bank, PLC, Tokyo	JPY	7,171,859.00	0.6711	4,813,175	5,583,233
The Bank of Tokyo Mitsubishi Ltd.Tokyo	JPY	1,661,759.00	0.6711	1,115,239	2,368,575
Estpac Banking Corporation	AUD	40,221.92	56.4767	2,271,601	
<b>Total</b>				<b>465,039,040</b>	<b>688,970,646</b>

## 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 (31.12.2016)		Amount in Taka	
			Funded	Non-Funded	2016	2015
1	M/s City Sugar Industries & its Sister Concern	3,000,000,000	500,535,833	1,689,410,500	2,189,946,333	2,104,121,965
2	Abul Khair Group	4,200,000,000	1,798,070,335	737,309,192	2,535,379,527	2,370,464,390
3	M/s A.R.M. Trading Group	1,960,000,000	212,496,934	133,489,901	345,986,835	279,057,095
4	M/s Saad Musa Fabrics Limited	1,800,000,000	1,018,693,502	-	1,018,693,502	1,120,052,054
5	BRAC	3,050,000,000	2,826,292,752	-	2,826,292,752	2,372,150,024
6	Patriot Group	1,510,000,000	74,881,283	426,706,881	501,588,164	790,862,402
7	Ifad Enterprise & its sister concerns	2,321,879,536	992,090,185	202,038,930	1,194,129,115	391,369,381
8	Nitol Motors Limited	1,831,632,691	1,584,271,404	88,869,715	1,673,141,119	886,479,819
9	M/s Padma Group	1,425,507,000	536,344,444	600,421,645	1,136,766,089	-
10	Banga Millers & Habigonj Agro Limited	1,477,865,960	876,669,173	397,103,803	1,273,772,976	-
11	The security printing corporation (Bangladesh) Ltd	-	-	-	-	3,975,049,580
12	M/s. Deepa Enterprise	3,160,000,000	-	-	-	-
	<b>Total</b>	<b>25,736,885,187</b>	<b>10,420,345,845</b>	<b>4,275,350,567</b>	<b>14,695,696,412</b>	<b>14,289,606,710</b>

**Fixed assets including land, building, furniture and fixtures**

Particulars	COST/REVALUATION					DEPRECIATION				
	Balance as on 01-Jan-16	Addition during the year	Disposal/Adjustment during the year	Balance as at 31-Dec-16	Balance as on 01-Jan-16	Charged during the year	Adjustment during the year	Balance as at 31-Dec-16	Revalued Written down value as at 31-Dec-16	
Land	1,315,648,485	-	-	1,315,648,485	-	-	-	-	1,315,648,485	
Building	1,271,634,926	13,419,601	-	1,285,054,527	306,419,726	24,131,845	-	330,551,571	954,502,956	
Furniture & Fixtures	661,087,685	60,992,202	84,169,899	637,909,988	309,669,326	39,267,587	83,066,535	265,870,378	372,039,610	
Vehicles	321,635,397	-	160,278,745	161,356,652	266,974,219	20,973,346	159,958,380	127,989,185	33,367,467	
Office Appliance	1,252,514,217	80,663,830	165,236,867	1,167,941,180	695,010,617	121,377,186	162,733,738	653,654,065	514,287,115	
Software	194,390,538	19,380,733	1,077,568	212,693,703	93,323,142	33,542,193	1,077,568	125,787,767	86,905,936	
<b>Total 2016</b>	<b>5,016,911,248</b>	<b>174,456,366</b>	<b>410,763,079</b>	<b>4,780,604,535</b>	<b>1,671,397,030</b>	<b>239,292,157</b>	<b>406,836,221</b>	<b>1,503,852,966</b>	<b>3,276,751,569</b>	
<b>Total 2015</b>	<b>4,792,485,490</b>	<b>242,668,261</b>	<b>18,242,503</b>	<b>5,016,911,248</b>	<b>1,440,520,789</b>	<b>245,960,599</b>	<b>15,084,358</b>	<b>1,671,397,030</b>	<b>3,345,514,218</b>	

N.B.: During the year a Fixed Asset Management Software has been introduced for maintaining Fixed Assets and some corrections were made in the schedule without any impact on written down value.

### Consolidated Fixed assets including land, building, furniture and fixtures

Particulars	COST/REVALUATION					DEPRECIATION				
	Balance as on 01- Jan-16	Addition during the year	Disposal/ Adjustment during the year	Balance as at 31-Dec-16	Balance as on 01- Jan-16	Charged during the year	Adjustment during the year	Balance as at 31-Dec-16	Revalued Written down value as at 31-Dec-16	
Land	1,315,648,485	-	-	1,315,648,485	-	-	-	-	1,315,648,485	
Building	1,271,634,926	13,419,601	-	1,285,054,527	306,419,726	24,131,845	-	330,551,571	954,502,956	
Furniture & Fixtures	666,755,491	60,992,202	84,169,899	643,577,794	309,754,192	39,834,368	83,066,536	266,522,024	377,055,770	
Vehicles	321,635,397	-	160,278,745	161,356,652	266,974,219	20,973,346	159,958,380	127,989,185	33,367,467	
Office Appliance	1,256,673,892	80,663,830	165,236,867	1,172,100,855	695,426,585	122,209,121	162,733,738	654,901,968	517,198,887	
Software	195,180,538	20,580,733	1,077,568	214,683,703	93,402,142	33,940,193	1,077,568	126,264,767	88,418,936	
<b>Total 2016</b>	<b>5,027,528,729</b>	<b>175,656,366</b>	<b>410,763,079</b>	<b>4,792,422,016</b>	<b>1,671,976,864</b>	<b>241,088,873</b>	<b>406,836,222</b>	<b>1,506,229,515</b>	<b>3,286,192,501</b>	
<b>Total 2015</b>	<b>4,792,485,490</b>	<b>253,285,741</b>	<b>18,242,503</b>	<b>5,027,528,728</b>	<b>1,440,520,789</b>	<b>246,540,433</b>	<b>15,084,359</b>	<b>1,671,976,863</b>	<b>3,355,551,865</b>	

N.B.: During the year a Fixed Asset Management Software has been introduced for maintaining Fixed Assets and some corrections were made in the schedule without any impact on written down value.



**Financial Statements**  
**of**  
**OFF-SHORE BANKING UNIT**

# UTTARA BANK LIMITED (OFF-SHORE BANKING UNIT)

## Balance Sheet

as at 31 December 2016

Notes	2016		2015	
	USD	BDT	USD	BDT
<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>	<b>3.00</b>	-	-	-
In Bangladesh	-	-	-	-
Outside Bangladesh	52,037	4,095,426	11,472	899,997
	<b>52,037</b>	<b>4,095,426</b>	<b>11,472</b>	<b>899,997</b>
<b>Money at call on short notice</b>	-	-	-	-
<b>Investments</b>				
Government	-	-	-	-
Others	-	-	-	-
	-	-	-	-
<b>Loans and Advances</b>	<b>4.00</b>	-	-	-
Loans, Cash Credit, Overdrafts etc.	-	-	-	-
Bills Purchased & Discounted	8,906,864	707,779,505	1,749,451	136,424,822
	<b>8,906,864</b>	<b>707,779,505</b>	<b>1,749,451</b>	<b>136,424,822</b>
<b>Fixed assets including Land, Building, Furniture and Fixtures</b>	-	-	-	-
<b>Other Assets</b>	<b>5.00</b>	246,581	19,398,393	29,603
<b>Non-Banking Assets</b>	-	-	-	-
<b>TOTAL ASSETS</b>	<b>9,205,482</b>	<b>731,273,324</b>	<b>1,790,526</b>	<b>139,630,932</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>				
<b>Liabilities</b>				
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	<b>6.00</b>	8,916,864	708,574,029	1,758,953
<b>Deposits and other accounts</b>				
Current and other accounts	-	-	-	-
Bills payable	-	-	-	-
Saving bank deposits	-	-	-	-
Fixed deposits	-	-	-	-
Other deposits	-	-	-	-
	-	-	-	-
<b>Other Liabilities</b>	<b>7.00</b>	215,999	16,999,535	11,293
<b>TOTAL LIABILITIES</b>	<b>9,132,863</b>	<b>725,573,564</b>	<b>1,770,246</b>	<b>138,050,396</b>
<b>CAPITAL/SHARE HOLDERS' EQUITY</b>				
Paid up capital	-	-	-	-
Statutory reserve	-	-	-	-
Other reserves	-	-	-	-
Surplus in profit and loss account	72,619	5,699,760	20,280	1,580,536
<b>Total Capital/Shareholders' Equity</b>	<b>72,619</b>	<b>5,699,760</b>	<b>20,280</b>	<b>1,580,536</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>	<b>9,205,482</b>	<b>731,273,324</b>	<b>1,790,526</b>	<b>139,630,932</b>



# UTTARA BANK LIMITED (OFF-SHORE BANKING UNIT)

## Balance Sheet

as at 31 December 2016

Notes	2016		2015	
	USD	BDT	USD	BDT

### OFF BALANCE SHEET ITEMS

#### Contingent Liabilities

Acceptances & Endorsements  
Letters of Guarantee  
Irrevocable Letters of Credit  
Bills for Collection  
Other Contingent Liabilities

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

#### 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 Other Commitments

**Total Off-Balance Sheet Items  
(Including Contingent Liabilities &  
Othr Commitments)**

-	-	-	-
-	-	-	-



# UTTARA BANK LIMITED (OFF-SHORE BANKING UNIT)

## Profit and Loss Account

for the year ended 31 December 2016

Notes	2016		2015		
	USD	BDT	USD	BDT	
<b>Operating income</b>					
Interest income	8.00	316,307	24,894,078	30,143	2,349,620
Interest paid on deposits and borrowings etc.	9.00	175,188	13,787,662	12,976	1,012,704
<b>Net interest income</b>		<b>141,119</b>	<b>11,106,416</b>	<b>17,167</b>	<b>1,336,916</b>
Investment income		-	-	-	-
Commission, exchange and brokerage	10.00	8,335	655,971	1,516	118,195
Other operating income	11.00	15,141	1,191,617	1,752	137,496
<b>Total operating income</b>		<b>164,595</b>	<b>12,954,004</b>	<b>20,435</b>	<b>1,592,607</b>
<b>Operating expenses</b>					
Salary and allowances		20,396	1,605,180	-	-
Rent, taxes, insurance, electricity etc.		1,494	117,600	-	-
Legal expenses		-	-	-	-
Postage, stamp, telecommunication etc.		51	4,000	-	-
Stationery, Printings, Advertisements etc.		102	8,000	-	-
Chief Executive's salary and fees		-	-	-	-
Directors' fees		-	-	-	-
Auditors' fees		-	-	-	-
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets		-	-	-	-
Other expenses		-	-	155	12,071
<b>Total operating expenses</b>		<b>22,043</b>	<b>1,734,780</b>	<b>155</b>	<b>12,071</b>
<b>Profit before provision</b>		<b>142,552</b>	<b>11,219,224</b>	<b>20,280</b>	<b>1,580,536</b>
<b>Provision for loan</b>					
Provision for loans and advances		90,213	7,100,000	-	-
Provision for other		-	-	-	-
		90,213	7,100,000	-	-
<b>Profit before taxes</b>		<b>52,339</b>	<b>4,119,224</b>	<b>20,280</b>	<b>1,580,536</b>
<b>Provision for taxation</b>					
Current tax		-	-	-	-
Deferred tax		-	-	-	-
		-	-	-	-
<b>Net profit after taxation</b>		<b>52,339</b>	<b>4,119,224</b>	<b>20,280</b>	<b>1,580,536</b>
Retained earnings brought forward		20,280	1,580,536	-	-
<b>Retained earnings carried forward</b>		<b>72,619</b>	<b>5,699,760</b>	<b>20,280</b>	<b>1,580,536</b>



# UTTARA BANK LIMITED (OFF-SHORE BANKING UNIT)

## Cash Flow Statement

for the year ended 31 December 2016

Notes	2016		2015	
	USD	BDT	USD	BDT
<b>A. Cash flows from operating activities</b>				
Interest receipts in cash	165,511	13,010,808	1,838	145,306
Interest payments	(82,583)	(6,490,306)	(1,838)	(145,306)
Fee and commission receipts in cash	5,061	398,185	1,366	106,514
Cash paid to employees	-	-	-	-
Cash paid to suppliers	-	-	-	-
Receipts from other operating activities	11,431	899,575	1,472	115,516
Payments for other operating activities	(155)	(12,071)	-	-
<b>Operating profit before changes in operating assets and liabilities</b>	<b>99,265</b>	<b>7,806,191</b>	<b>2,838</b>	<b>222,030</b>
<b>Increase/ (decrease) in operating assets and liabilities</b>	<b>(58,700)</b>	<b>(4,610,763)</b>	<b>8,634</b>	<b>677,967</b>
Loans and advances to customers (other than Banks)	(7,157,413)	(571,354,684)	(1,749,451)	(136,424,822)
Other assets	(59,198)	(4,659,180)	(868)	(68,138)
Other liabilities	7,157,911	571,403,102	1,758,953	137,170,927
<b>Net cash received from/ (used in) operating activities</b>	<b>40,565</b>	<b>3,195,429</b>	<b>11,472</b>	<b>899,997</b>
<b>B. Cash flows from investing activities</b>				
<b>Net cash received from/ (used in) investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>				
<b>Net cash received from/ (used in) financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D. Net Increase/ (decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>40,565</b>	<b>3,195,429</b>	<b>11,472</b>	<b>899,997</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>F. Opening Cash and Cash equivalents</b>	<b>11,472</b>	<b>899,997</b>	<b>-</b>	<b>-</b>
<b>G. Closing Cash and Cash equivalents (D+E+F)</b>	<b>52,037</b>	<b>4,095,426</b>	<b>11,472</b>	<b>899,997</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	52,037	4,095,426	11,472	899,997
	<b>52,037</b>	<b>4,095,426</b>	<b>11,472</b>	<b>899,997</b>





# UTTARA BANK LTD. (OFF-SHORE BANKING UNIT)

## Notes to the Financial Statements

as at and for the year ended 31 December 2016

### 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 regulations 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, 2016 have been prepared under the historical cost convention and in accordance with Bangladesh Financial Reporting Standards (BFRSs), 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 Use of estimates and judgments

The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual expenses may differ from these estimates.

#### 2.3 Foreign Currency transaction

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 Bangladesh Accounting Standard (BAS) - 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 BAS - 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, 2016.



Notes	2016		2015	
	USD	BDT	USD	BDT
<b>3.00 Balance with other banks and financial institutions</b>				
In Bangladesh (Note - 3.01)	-	-	-	-
Outside Bangladesh (Note - 3.02)	52,037	4,095,426	11,472	899,997
	<b>52,037</b>	<b>4,095,426</b>	<b>11,472</b>	<b>899,997</b>
<b>3.01 In Bangladesh</b>	-	-	-	-
<b>3.02 Outside Bangladesh</b>				
Mashreq Bank, New York, USA (OBU)	52,037	4,095,426	11,472	899,997
<b>4.00 Loans and Advances</b>				
Loans, Cash Credit, Overdraft etc.	-	-	-	-
Bills purchased & discounted	8,906,864	707,779,505	1,749,451	136,424,822
	<b>8,906,864</b>	<b>707,779,505</b>	<b>1,749,451</b>	<b>136,424,822</b>
<b>5.00 Other Assets</b>				
Interest Receivable on Bills purchased & discounted	179,101	14,087,584	28,305	2,204,314
Reimbursement Charge Receivable	3,424	269,468	150	11,681
Receivable from Nostro Account	-	-	868	68,138
Suspenses A/c	60,066	4,727,319	-	-
Income Receivable from Reimbursing Bank	3,990	314,022	280	21,980
	<b>246,581</b>	<b>19,398,393</b>	<b>29,603</b>	<b>2,306,113</b>
<b>6.00 Borrowings from other Banks, Financial Institutions and Agents</b>				
In Bangladesh	8,916,864	708,574,029	1,758,953	137,170,927
Outside Bangladesh	-	-	-	-
	<b>8,916,864</b>	<b>708,574,029</b>	<b>1,758,953</b>	<b>137,170,927</b>
<b>7.00 Other Liabilities</b>				
Interest Payable on Borrowings	103,743	8,164,755	11,138	867,398
Expenditure Payable	22,043	1,734,780	-	-
Bill Collection Fee Payable	-	-	155	12,071
Provision for Unclassified loans & advances	90,213	7,100,000	-	-
	<b>215,999</b>	<b>16,999,535</b>	<b>11,293</b>	<b>879,469</b>
<b>8.00 Interest income</b>				
Interest on Loans and Advances	316,307	24,894,078	30,143	2,349,620
	<b>316,307</b>	<b>24,894,078</b>	<b>30,143</b>	<b>2,349,620</b>
<b>9.00 Interest paid on deposits and borrowings etc.</b>				
Interest paid on borrowings	175,188	13,787,662	12,976	1,012,704
	<b>175,188</b>	<b>13,787,662</b>	<b>12,976</b>	<b>1,012,704</b>
<b>10.00 Commission, exchange and brokerage</b>				
Reimbursement charge recovered	8,335	655,971	1,516	118,195
	<b>8,335</b>	<b>655,971</b>	<b>1,516</b>	<b>118,195</b>
<b>11.00 Other operating income</b>				
Income from Reimbursing Bank	15,141	1,191,617	1,752	137,496
	<b>15,141</b>	<b>1,191,617</b>	<b>1,752</b>	<b>137,496</b>



## CORPORATE SOCIAL RESPONSIBILITY (CSR)

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 for the benefit of 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 @ 20.00% per ordinary share i.e. a total amount of Tk 80,01,60,674.00 for the year 2016.

### The Bank's Business Associates:

The Bank always endeavours 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 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 3,667 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 ours 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 2016.

(Amount in Taka)

Sl. No.	Sector	CSR activities in the year 2016	Expenditure incurred
01.	Disaster Management	Financial assistance to martyred army officers family killed in BDR carnage, flood affected people of Jamalpur district, Prime Ministers Relief and Welfare Fund and blankets to cold affected people in winter.	2,38,25,000.00
02.	Arts & Culture	Bank donated to “Doel Square” in front of Karzon Hall of Dhaka University for beautification and full functioning of Doel Foara, installation of CC Camera in Sir Iqbal Road Branch, Khulna and E-town project of Moulvibazar.	37,31,050.00
03.	Treatment	Bank donated to different patients for treatment and helped building of cash counter and lobby for Children & Women of a Cardiac Hospital.	3,54,519.00
04.	Education	Bank donated to a Residential Blind Girls School, Faridpur for setting up of Computer over same.	25,000.00
05.	Sports	Bank donated to Chandpur District Sports Association for promotion of national games & sports in Bangladesh and enriching the sports to a remarkable position in international level.	10,000.00
06.	Other	Bank paid for establishment of Child Day Centre for the Officials of Private Banks whose Head Office are situated at Motijheel area, Dhaka and Cycle distribution to the inhabitants of recently abolished 04 enclaves of Panchagar district.	4,52,200.00
		<b>Total</b>	<b>2,83,97,769.00</b>



## VALUE ADDED STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

The value added statement of Uttara Bank Limited shows how the value is created and distributed to the different stakeholders of the Bank. Value added to the Bank stood at Tk.6,604,453,423 registering a growth of 7.85% over the previous year.

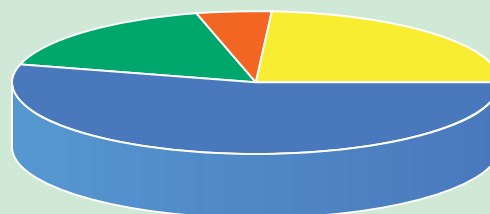
Particulars	2016 Taka	%	2015 Taka	%
Income from Banking Services	14,724,299,187		15,771,921,011	
Less : Cost of services & supplies	7,703,409,999		8,249,494,092	
Value added by Banking Services	7,020,889,188		7,522,426,919	
Add Retained surplus	63,564,235		60,842,240	
Less: Loan loss provision & other provision	480,000,000		1,456,084,750	
<b>Total Value Added</b>	<b>6,604,453,423</b>	100%	<b>6,127,184,409</b>	100%
<b>Distribution of Value Addition</b>				
To employees as salaries & allowances	4,278,753,751	65	3,294,760,855	54
To Government as Income tax	492,095,863	7	1,017,738,046	17
To Benevolent Fund	-	-	5,000,000	0
To Statutory Reserve	-	-	300,000,000	5
To General Reserve	-	-	-	-
<b>To Expansion &amp; Growth</b>	<b>1,833,603,809</b>	<b>28</b>	<b>1,509,685,508</b>	<b>24</b>
a) Retained Earnings	1,594,311,652		1,263,724,909	
b) Depreciation	239,292,157		245,960,599	
	<b>6,604,453,423</b>	100	<b>6,127,184,409</b>	100

Distribution of Added Value 2016



Salaries & Allowances (65%)	Statutory Reserve (0%)
Income tax (7%)	Expansion & Growth (28%)

Distribution of Added Value 2015



Salaries & Allowances (54%)	Statutory Reserve (5%)
Income tax (17%)	Expansion & Growth (24%)



## ECONOMIC VALUE ADDED STATEMENT (EVA) FOR THE YEAR ENDED 2016

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. 832,510,348 as of 31 December 2016 as against Tk. 1,383,061,070 in 31 December 2015. Uttara Bank Ltd. is always concern for delivery of value to all of our Shareholders/Equity providers.

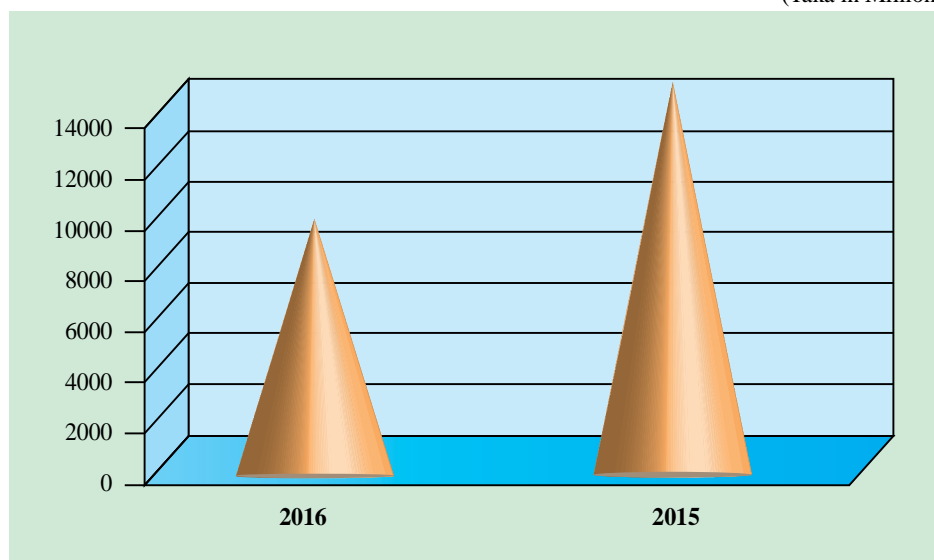
Particulars	2016 Taka	2015 Taka
Total operating income	8,874,710,917	8,839,291,077
Less: Operating Expenses	(6,371,867,637)	(4,862,585,612)
Operating Profit	<b>2,502,843,280</b>	<b>3,976,705,465</b>
Less: Income Tax	(492,095,863)	(1,017,738,046)
<b>Profit after Tax(PAT)</b>	<b>2,010,747,417</b>	<b>2,958,967,419</b>
Shareholders' Equity	13,350,806,318	13,156,214,364
Average Shareholder's Equity	13,253,510,341	12,668,057,469
Average cost of Equity*	8.89%	12.44%
<b>Equity Cost</b>	<b>1,178,237,069</b>	<b>1,575,906,349</b>
<b>Economic Value Added (PAT-Equity cost)</b>	<b>832,510,348</b>	<b>1,383,061,070</b>
<b>Growth over the last year</b>	<b>(0.74)</b>	<b>61.76</b>

Average cost of Equity (8.89%)

\* Based on weighted average rate of 10 years treasury bond issued by the Bangladesh Bank (6.89)+ Risk Premium (2.00%)

### Economic Value Added

(Taka in Million)



## MARKET VALUE ADDITION (MVA) STATEMENT FOR THE YEAR ENDED 2016

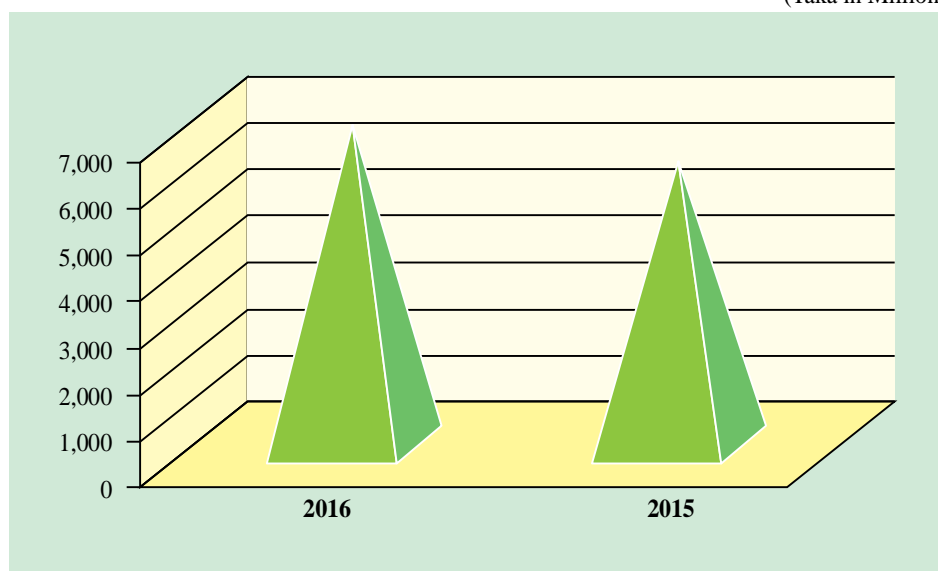
Market Value Added (MVA) is the amount derived from the difference between market capitalization and book value of the shares outstanding in the market. It's the indication of progressive market growth as well as financial strength which the company possesses.

(Amount in Taka)

Particulars	2016	2015
Market value per share	24.70	22.70
Number of shares outstanding	400,080,337	400,080,337
Total market capitalization	9,881,984,324	9,081,823,650
Book value of shares outstanding	4,000,803,370	4,000,803,370
<b>Market value added</b>	<b>5,881,180,954</b>	<b>5,081,020,280</b>

### Market value Addition

(Taka in Million)



# **BASEL III PILLAR III**

## **MARKET DISCIPLINE OF UTTARA BANK LIMITED**

## Disclosure on Risk Based Capital

### Annual Disclosure for the year ended December 31, 2016

#### 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, 2016.

#### 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, 2016; 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 2016 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, 2016. 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 in operations as on the reporting date i.e. December 31, 2016.

- 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.

Components of Capital	In Crore	
	Solo (Bank)	Consolidated
<b>A Tier-1 Capital (Going Concern Capital)</b>	<b>1,082.50</b>	<b>1,088.37</b>
<b>1. Common Equity Tier-1</b>	<b>1,082.50</b>	<b>1,088.37</b>
Fully Paid-up Capital	400.08	400.08
Statutory Reserve	433.08	433.08
General Reserve	83.56	83.56
Retained Earnings	159.33	165.20
Dividend Equalization Reserve	6.44	6.44
Minority Interest in Subsidiaries	-	0.00
<b>2. Additional Tier-1 Capital</b>	<b>-</b>	<b>-</b>
<b>B Tier-2 Capital (Gone Concern Capital)</b>	<b>165.59</b>	<b>165.59</b>
General Provision	89.85	89.85
Revaluation Reserves	126.24	126.24
Minority Interest in Subsidiaries	-	0.00
Revaluation Reserves (Phase-in deductions)	(50.50)	(50.50)
<b>Total Regulatory Capital (A+B)</b>	<b>1,248.09</b>	<b>1,253.96</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 ensure 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.**

		In Crore	
Particulars		Solo (Bank)	Consolidated
<b>a) Capital Requirement</b>			
Capital Requirement for Credit Risk	Tk.	762.19	756.19
On Balance Sheet Requirement	Tk.	692.49	686.48
Off Balance Sheet Requirement	Tk.	69.70	69.70
Capital Requirement for Market Risk	Tk.	31.23	31.23
Capital Requirement for Operational Risk	Tk.	139.18	136.33
	<b>Tk.</b>	<b>932.59</b>	<b>923.75</b>
<b>b) Capital to Risk Weighted Assets Ratio (CRAR)</b>			
Total Capital to RWA Ratio	%	13.38%	13.57%
Common Equity Tier-1 to RWA	%	11.61%	11.78%
Tier-1 Capital to RWA	%	11.61%	11.78%
Tier-2 Capital to RWA	%	1.77%	1.79%
<b>c) Minimum Capital Requirement (MCR @ 10%)</b>			
Minimum Capital Requirement (MCR @ 10%)	Tk.	932.94	923.75
Capital Conservation Buffer (@ 0.625%)	Tk.	58.29	57.73
<b>d) Capital under Pillar 2 Requirement</b>			
	Tk.	<b>Not Required</b>	<b>Not Required</b>

## 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						
Fixed Term Loan <10 lac	≥ 6 Months but ≤ 9 Months		≥ 9 Months but ≤ 12 Months		≥ 12 Months	
Short Term Agricultural & Micro Credit	≥ 12 Months but ≤ 36 Months	5%	≥ 36 Months but ≤ 60 Months	5%	≥ 60 Months	100%

General provisions for unclassified loans & advances and contingent assets are measured as per BB prescribed provisioning rates as mentioned below:

Unclassified (including SMA)	General Provision
General Loans & Advances	1.00%
Small & Medium Enterprise	0.25%
Loans to BHs/ MBs/ SDs against Shares Etc.	2.00%
Housing Finance & Loans for Professionals	2.00%
Consumer Financing	5.00%
Short Term Agricultural & Micro Credit	2.50%
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.*

<b>In Crore</b>			
<b>Sn</b>	<b>Exposures Type</b>	<b>Solo (Bank)</b>	<b>Consolidated</b>
1	Banks & NBFIs	466.14	466.14
2	Corporate	1,545.69	1,545.69
3	Retail	395.56	395.56
4	SME	4,341.00	4,341.00
5	Staff Loan	327.66	327.66
6	Consumer Finance	0.64	0.64
7	Residential Mortgage	258.79	258.79
8	Bills Purchased/ Disc/ Neg.	263.03	263.03
9	Past Due	732.59	732.59
		<b>8,331.11</b>	<b>8,331.11</b>

b) *Geographical distribution of credit exposure.*

<b>In Crore</b>		
<b>Sn</b>	<b>Division</b>	<b>Amount</b>
1	Dhaka Division	5,103.42
2	Chittagong Division	1,233.94
3	Barisal Division	428.81
4	Khulna Division	524.07
5	Rajshahi Division	470.63
6	Rangpur Division	361.21
7	Sylhet Division	209.03
		<b>8,331.11</b>



*c) Industry or Counterparty type distribution of credit exposure.*

		<b>In Crore</b>
<b>Sn</b>	<b>Sector</b>	<b>Amount</b>
1	Drugs & Pharmaceuticals	0.13
2	Manufacturing of Chemical & Chemical Products	0.71
3	Plastic & Plastic Products	4.02
4	Information & Communication Technology (ICT)	4.83
5	Paper, Paper Products & Publishing	7.87
6	Leather & Leather Products	9.48
7	Jute and Jute Products	33.86
8	Agro Based Industries	40.34
9	Agriculture (Crops)	41.08
10	Fuel and Power	42.43
11	Manufacturing of Non-Metallic	48.90
12	Iron & Steels	78.30
13	Ready Made Garments (RMG)	95.25
14	Agriculture (Non-Crops)	177.42
15	Food & Beverage	210.57
16	Textile Others	234.82
17	Construction- Apartment/ Housing	300.97
18	Construction- Commercial	355.37
19	Consumer Loan	393.18
20	NGOs and MFIs	910.40
21	Trading- Retail	1,268.59
22	Trading- Wholesale	2,325.69
23	Others	1,746.89
		<b>8,331.11</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	1,319.57
2	Over 1 month but not more than 3 months	1,432.97
3	Over 3 months but not more than 1 year	3,696.80
4	Over 1 year but not more than 5 years	1,222.99
5	Over 5 years	658.77
		<b>8,331.11</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	Agro Based Industries	1.23
2	Plastic & Plastic Products	1.67
3	Consumer Loan	1.94
4	Paper, Paper Products & Publishing	2.89
5	Construction- Apartment/ Housing	13.06
6	Agriculture (Crops)	13.32
7	RMG	14.18





8	Fuel and Power	21.57
9	Food & Beverage	34.90
10	Iron & Steels	35.22
11	Construction- Commercial	36.40
12	Agriculture (Non-Crops)	37.53
13	Trading- Retail	109.06
14	Others	115.11
15	Trading- Wholesale	203.98
		<b>645.80</b>

- f) *Gross Non-Performing Assets (NPAs)*  
*Non-Performing Assets (NPAs) to Outstanding Loans & Advances*  
*Movement of Non-Performing Assets (NPAs)*  
*Movement of specific provisions for NPAs*

<b>Sn</b>	<b>Particulars</b>	<b>Amount/ %</b>
1	Gross Non-Performing Assets (NPAs)	645.80
2	Non-Performing Assets to Outstanding Loans & Advances	7.75%
3	Movement of Non-Performing Assets	
	Opening Balance	627.26
	Additions (+)	510.11
	Reductions (-)	491.57
	<b>Closing Balance</b>	<b>645.80</b>
4	Movement of Specific Provisions for NPAs	
	Opening Balance	114.47
	Provisions Made during the Period (+)	39.15
	Write Off (-)	30.14
	Write Back of Excess Provisions (+)	6.98
	<b>Closing Balance</b>	<b>130.46</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.*

Fair Value Tk. 30.38 Crore

Market Value Tk. 192.37 Crore

*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.*

Specific Market Risk Tk. 7.57 Crore

General Market Risk Tk. 7.57 Crore

## 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	0.38			
Regulatory Capital	Crore Tk.	1,259.24	1,203.20	1,147.16	1,091.12
RWA	Crore Tk.	9,237.45	9,181.41	9,125.37	9,069.33
CAR	%	13.58%	13.05%	12.52%	11.98%

## 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, and 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.***

	<b>In Crore</b>
<b>Particulars</b>	<b>Capital Req.</b>
Interest Rate Risk	13.39
Equity Position Risk	15.14
Forex Risk	2.71
Commodity Risk	-
<b>Total Capital Charge</b>	<b>31.23</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' of Basel II as prescribed by BB 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.	139.18	136.33

## 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*

Sn	Particulars	Basis	Amount
1	Liquidity Coverage Ratio(LCR)	%	1,157.74%
2	Net Stable Funding Ratio (NSFR)	%	113.77%
3	Stock of High Quality Liquid Assets	Crore Tk.	4,148.50
4	Total Net Cash Outflows over the next 30 calendar days	Crore Tk.	2,838.82
5	Available Amount of Stable Funding	Crore Tk.	13,415.67
6	Required Amount of Stable Funding	Crore Tk.	11,781.99



## 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 understands 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	%	6.30%	6.34%
2	On Balance Sheet Exposure	Core Tk.	16,110.06	16,101.75
3	Off Balance Sheet Exposure	Core Tk.	1,062.11	1,062.11
4	Total Exposure	Core Tk.	17,172.17	17,163.86



## 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 → 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 31/12/2016.

➤ **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 taken into account in the remuneration processes*

➤ **Key risks involve in Remuneration Measures**

The key risks that the bank takes into account 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 2016 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	2015	2016
Incentive Bonus	Crore Tk.	16.48	23.00

➤ **Sign-on Awards**

There is no sign-on awards made in 2016.

➤ **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.



## CREDIT RATING REPORT (SURVEILLANCE)

Credit Rating Agency of Bangladesh Limited (CRAB) has retained the Long Term rating of Uttara Bank Limited at “AA3” (pronounced as Double A three) and the Short Term rating at “ST-2” for the year 2015.

A comparative position of the Credit Rating of Uttara Bank Limited for the year 2015 and 2014 is furnished below:

	Rating Results	
	Long Term	Short Term
Based on 31 December 2015	“AA3” (Very Strong Capacity & Very High Quality)	ST-2 (High Grade)
Based on 31 December 2014	“AA3” (Very Strong Capacity & Very High Quality)	ST-2 (High Grade)
<b>Date of Rating</b>	<b>23 June 2016</b>	
<b>Validity of Rating</b>	<b>30 June 2017</b>	
<b>Outlook</b>	<b>Stable</b>	

Commercial Banks rated “AA3” have very strong capacity to meet their financial commitments. They differ from the highest rated Commercial Banks only to a small degree. AA is judged to be of very high quality and is subject to very low credit risk. Commercial Banks rated “ST-2” are considered to have strong capacity for timely repayment. 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.

## LIST OF THE BRANCHES UNDER DIFFERENT ZONES

(Shown Alphabetically)

### Corporate Local Office

### Under direct control of Head Office

#### Dhaka Central Zone

Aulad Hossain Market Branch  
Badda Branch  
Banasree Branch  
Banga Bandhu Avenue Branch  
Dhaka Sheraton Hotel Branch  
Dilkusha Branch  
Eskaton Branch  
Fakirapool Branch  
Foreign Exchange Branch  
Fulbaria Branch  
Gulshan Branch  
Hatkhola Branch  
Hotel Ishakha International Branch  
Jatrabari Branch  
Kawran Bazar Branch  
Ladies Branch  
Malibagh Chowdhurypara Branch  
Moghbazar Branch  
Mohakhali Branch  
Mugdapara Branch  
Nawabpur Branch  
North Shahjahanpur Branch  
Ramna Branch  
Shantinagar Branch

#### Dhaka North Zone

AERE EPZ Branch  
Amin Bazar Branch  
Banijya Shakha  
BKSP Branch  
Darus Salam Road Branch  
Eastern Plaza Branch  
Gazipura Branch  
Gheor Branch  
Green Road Branch  
Joar Shahara Branch  
Joydebpur Branch  
Kalabagan Branch  
Konabari Branch  
Manikganj Branch  
Mirpur Branch  
Mohammadpur Branch  
Nabagram Branch  
Pallabi Branch  
Panthapath Branch  
Rokeya Sarani Branch  
Satmasjid Road Branch  
Savar Branch  
Shibalaya Branch  
Shyamoli Branch  
Tongi Branch  
Uttara Branch

#### Dhaka South Zone

Azimpur Branch  
Babu Bazar Branch  
Bangla Bazar Branch  
Chawk Bazar (DHK) Branch  
Dholaikhal Branch

Donia Branch  
Elephant Road Branch  
English Road Branch  
Imamgonj Branch  
Islampur Branch  
Johnson Road Branch  
Mitford Road Branch  
Moulvibazar Branch (DHK)  
Nawabgonj Branch  
Naya Bazar Branch  
New Market Branch (DHK)  
Peelkhana Branch  
Posta Branch  
Postagola Branch  
Sadarghat Branch (DHK)  
Tipu Sultan Road Branch

#### Narayanganj Zone

Bhairab Bazar  
Bhulta Branch  
D.I.T Branch  
Ghorasal Branch  
Ichhapura Branch  
Madhabdi Bazar Branch  
Munshiganj Branch  
Narayanganj Branch  
Narsingdi Branch  
Netaiganj Branch  
Rekabi Bazar Branch  
Sarkarkhana Branch  
Sonargaon Branch  
Tan Bazar Branch

#### Mymensingh Zone

Atia Branch  
Bhagalpur Branch  
Haluaghat Branch  
Jamalpur Branch  
Kishoregonj Branch  
Mothkhola Branch  
Mymensingh Branch  
Netrokona Branch  
Sherpur Branch  
Tangail Branch

#### Comilla Zone

Basurhat Branch  
Begumganj Branch  
BGSL Branch  
Birinchi Branch  
Brahmanbaria Branch  
Chandina Branch  
Chandpur Branch  
Chandragonj Branch  
Chowmuhani Branch  
Comilla Branch  
Companigonj Branch (Comilla)  
Dharkhar Branch  
Feni Branch  
Gopinathpur Branch  
Laxmipur Branch  
Maijdee Court Branch  
Mudaforgonj Branch

Raipur Branch  
Rajgonj Road Branch  
Sonapur Branch

#### Chittagong Zone

Agrabad Branch  
Bandartila Branch  
Baraiyarhat Branch  
Chaktai Branch  
Chawk Bazar (CTG) Branch  
Cox's Bazar Branch  
Halishahar Branch  
Jubilee Road Branch  
Katghar Branch  
Khatungonj Branch  
Laldighi Branch  
Lalkhan Bazar Branch  
Lohagara Branch  
Nasirabad Branch  
Patiya Branch  
Rangamati Branch  
Reazuddin Bazar Branch  
Sadarghat Branch(CTG)  
Sandwip Branch  
Sheikh Mujib Road Branch  
Sitakunda Branch

#### Sylhet Zone

Ambarkhana Branch  
Baralekha Branch  
Beani Bazar Branch  
Bishwanath Branch  
Chhatak Branch  
Companyganj Branch (Sylhet)  
Dhaka Dakshin Branch  
Fenchuganj Branch  
Goala Bazar Branch  
Habiganj Branch  
Jagannathpur Branch  
Kulaura Branch  
Laldighirpar Branch  
Mirpur Bazar Branch  
Mostafapur Branch  
Moulvibazar Branch (Sylhet)  
Nabiganj Branch  
Nazir Bazar Branch  
Shahjalal Uposahar Branch  
Sreemangal Branch  
Sunamganj Branch  
Sylhet Branch

#### Khulna Zone

Bagerhat Branch  
Chuadanga Branch  
Daulatpur Branch  
Jessore Branch  
Jhenaidah Branch  
K.D.A Branch  
Khalishpur Branch  
Kushtia Branch  
Lower Jessore Road Branch  
Magura Branch  
Meherpur Branch

Mongla Branch  
Narail Branch  
Noapara Branch  
Sarjogonj Branch  
Satkhira Branch  
Sir Iqbal Road Branch

#### Barisal Zone

Barguna Branch  
Barisal Branch  
Bhola Branch  
Charfashion Branch  
Chawk Bazar (BAR) Branch  
Daulatkhana Branch  
Faridpur Branch  
Galachipa Branch  
Gopalganj Branch  
Jhalakati Branch  
Khepupara Branch  
Lalmohan Branch  
Madaripur Branch  
Mathbaria Branch  
Patuakhali Branch  
Pirojpur Branch  
Rajbari Branch  
Shariatpur Branch  
Tajumuddin Branch  
Tekerhat Branch

#### Rajshahi Zone

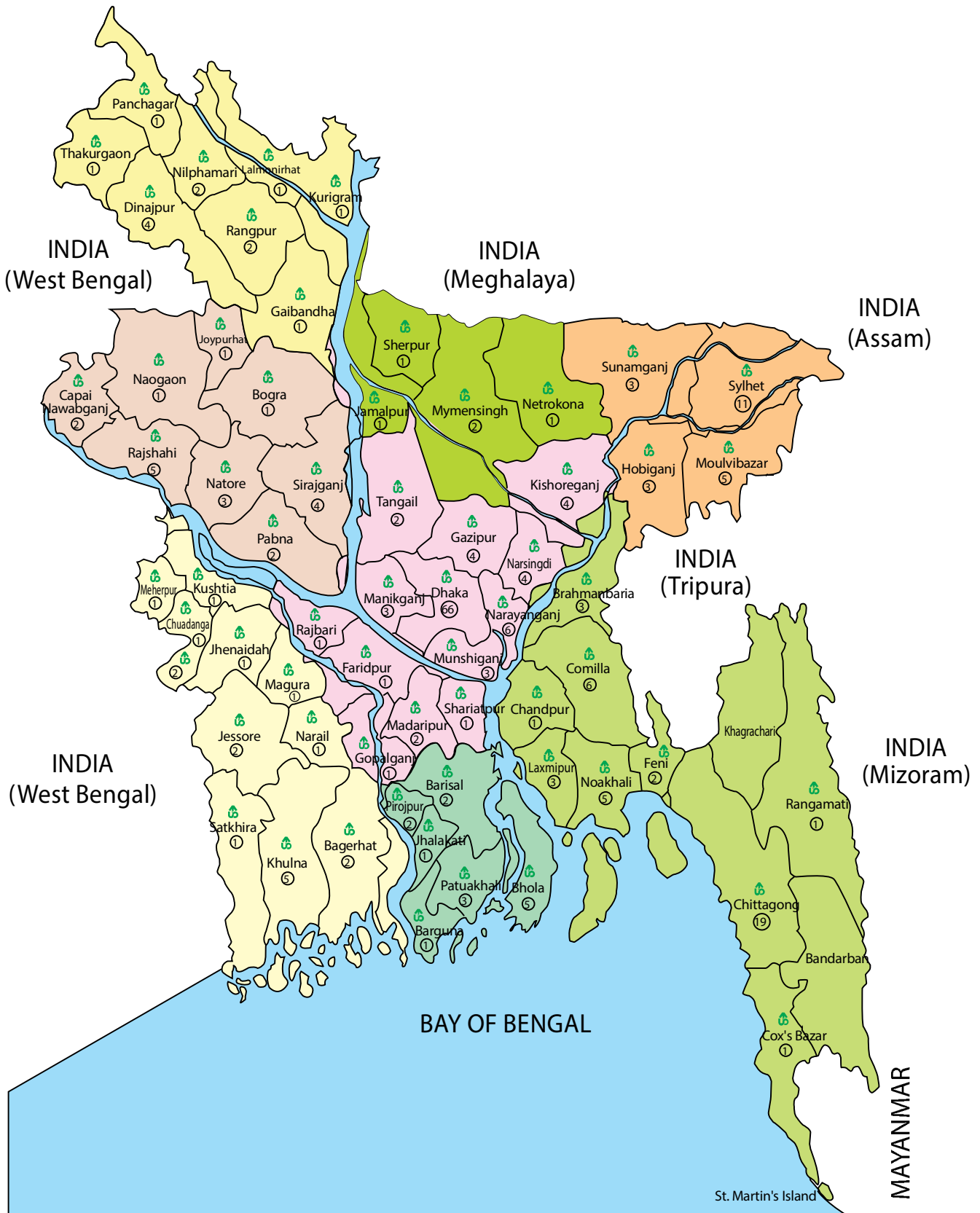
Bonpara Branch  
Chapainawabgonj Branch  
Ishwardi Branch  
Kansat Branch  
Lalpur Branch  
Mahisabari Branch  
Natore Branch  
New Market Branch (Rajshahi)  
Pabna Branch  
Puthia Branch  
Rani Bazar Branch  
Shaheb Bazar Branch

#### Bogra Zone

Bogra Branch  
Dinajpur Branch  
Gaibandha Branch  
Joypurhat Branch  
Kurigram Branch  
Lalmonirhat Branch  
Naogaon Branch  
Nilphamari Branch  
Panchagarh Branch  
Phulbari Branch  
Poura Park Market Branch  
Pulhat Branch  
Rangpur Branch  
Saidpur Branch  
Shahjadpur Branch  
Sirajgonj Branch  
Station Road Branch  
Subgacha Branch  
Thakurgaon Branch  
Ullapara Branch



# MAP OF BANGLADESH SHOWING THE BRANCHES-DISTRICT WISE





## LIST OF THE BRANCHES AUTHORISED TO HANDLE FOREIGN EXCHANGE

Name & Address of AD Branches	Cable Address
<b>1 Local Office</b> 50, Shahid Bir Uttam Asfaqus Samad Sarak (Former: 129-130 Motijheel C/A), Motijheel C/A, Dhaka-1000	(02)9552032,9568625 01991144486, 01991144487 01991144488, 01991144489 FAX: 880-2-9568627 E-mail: localoffice.manager@uttarabank-bd.com Swift: UTBLBDDH432
<b>2 Corporate Branch</b> 47, Shahid Bir Uttam Asfaqus Samad Sarak (Former: 90, Motijheel C/A), Motijheel C/A, Dhaka-1000	9568186, 9553079, 7113489, 9587307, 01991144496, 01991144497 FAX: 880-2-7168452 E-mail: corporate.manager@uttarabank-bd.com Swift:UTBLBDDH452
<b>Dhaka Central Zone</b>	
<b>3 Banga Bandhu Avenue Branch</b> 12, Banga Bandhu Avenue, Dhaka-1000	(02) 9554034,9569396 01991-144117 FAX: 880-2-9569396 E-mail: bbavenue.manager@uttarabank-bd.com Swift:UTBLBDDH449
<b>4 Dilkusha Branch</b> 42, Dilkusha C/A Dhaka-1000	(02) 9551718, 9551856 01991-144120 FAX:880-2-9568628 E-mail: dilkusha.manager@uttarabank-bd.com Swift:UTBLBDDH433
<b>5 Gulshan Branch</b> Metropolitan Shopping Plaza(1st Floor), Gulshan Circle-2, Dhaka-1212	(02) 9849667, 58814476 01991-144126 FAX: 880-2-58814476 E-mail: gulshan.manager@uttarabank-bd.com Swift:UTBLBDDH458
<b>6 Kawran Bazar Branch</b> Jamuna Bhaban(1st Floor), 2, Kawran Bazar Dhaka-1215	(02)8180054, 8180055 8180056, 01991-144130 FAX: 880-2-8117499 E-mail: kawranbazar.manager@uttarabank-bd.com Swift:UTBLBDDH455
<b>7 Foreign Exchange Branch</b> 69, Dilkusha C/A Dhaka-1000	(02) 9551881, 9552375 01991-144124 FAX: 880-2-9552375 E-mail: foreignexch.manager@uttarabank-bd.com Swift:UTBLBDDH435
<b>8 Nawabpur Branch</b> 150, Nawabpur Road Taj Electric Market (1st Floor) Dhaka-1000	(02) 9552302, 9555690 E-mail: nawabpur.manager@uttarabank-bd.com Swift:UTBLBDDH454
<b>9 Ramna Branch</b> 22/2, Comrade Monisingh Road Purana Paltan, Mukti Bhaban (1st Floor) Dhaka-1000	(02) 9565764, 01991-144138 FAX: 880-2-9551154 E-mail: ramna.manager@uttarabank-bd.com Swift:UTBLBDDH438
<b>10 Shantinagar Branch</b> Kulsum Tower 40-41, Siddeeswari Circular Road. Shantinagar, Dhaka-1214	(02) 9333898, 01991-144139 FAX: 880-2-8319041 E-mail: shantinagar.manager@uttarabank-bd.com Swift:UTBLBDDH451

Name & Address of AD Branches	Cable Address
<b>Dhaka North Zone</b>	
<b>11 Banijya Shakha</b> Garibb-E- Newaz Avenue House-34, Sector-13, Uttara, Dhaka-1230	(02) 8932614, 8932615 01991-144154 FAX: 880-2-9561046 E-mail: banijya.manager@uttarabank-bd.com Swift:UTBLBDDH453
<b>12 Darus Salam Road Branch</b> 2, Darus Salam Road (1st Floor), Mirpur-1, Dhaka-1216	(02) 9021865, 01991-144155 FAX: 880-2-9000474 E-mail: darussalam.manager@uttarabank-bd.com Swift:UTBLBDDH462
<b>13 AERE EPZ Branch</b> DEPZ Ganakbari, Dhamsona, Ashulia, Dhaka-1344	(02) 7789561, 7789208 01991-144151 FAX: 880-2-7701208 E-mail: epz.manager@uttarabank-bd.com Swift:UTBLBDDH460
<b>14 Kalabagan Branch</b> 157, Lake Circus (Gr. Floor) Kalabagan, Dhaka-1205	(02) 8126136, 9117528 01991-144162 FAX: 880-2-9117528 E-mail: kalabagan.manager@uttarabank-bd.com Swift:UTBLBDDH461
<b>15 Pallabi Branch</b> Shimanta Plaza (1st Floor), 26/D Main Road-3, Section-11, Pallabi, Mirpur, Dhaka-1216	(02) 9033982, 9039222 01991144168 FAX: 880-2-8013982 E-mail: pallabi.manager@uttarabank-bd.com Swift:UTBLBDDH457
<b>16 Satmasjid Road Branch</b> Eastern Elite Centre (1st Floor) 741, Satmasjid Road, Dhanmondi R/A, Dhaka-1209	(02) 9113211, 01991144171 FAX: 880-2-9116420 E-mail: satmasjidroad.manager@uttarabank-bd.com Swift:UTBLBDDH463
<b>17 Uttara Branch</b> Singapore Plaza, (1st Floor) 17, Mymensingh Road, Sector -3, Uttara Model Town Dhaka-1230	(02) 58958039, 7913372 01991-144176 E-mail: uttara.manager@uttarabank-bd.com Swift:UTBLBDDH465
<b>Dhaka South Zone</b>	
<b>18 Chawk Bazar Branch</b> 5, Begum Bazar (1st Floor) Chawk Bazar, Dhaka-1100	(02) 7319173, 7312168 01991-144194 FAX:880-2-7139173 E-mail: chawkbzardhk.manager@uttarabank-bd.com Swift:UTBLBDDH434
<b>19 English Road Branch</b> 79,Shahid Syed Nazrul Islam Sarani (Former: 9/A, Malitola Lane), English Road, Dhaka-1100	(02) 9556388, 01991-144197 FAX:880-2-7114527 E-mail: englishrd.manager@uttarabank-bd.com Swift:UTBLBDDH464
<b>20 Islampur Branch</b> 95, Islampur Road, Mostofa Mansion (1st Floor),Islampur, Dhaka-1100	(02) 57390379, 57392546 01991-144200 FAX:880-2-57392546 E-mail: islampur.manager@uttarabank-bd.com Swift:UTBLBDDH436



## LIST OF THE BRANCHES AUTHORISED TO HANDLE FOREIGN EXCHANGE

Name & Address of AD Branches	Cable Address
<b>21 Moulvibazar Branch</b> 66, Moulvi Bazar, Tajmahal Tower Complex (1st Floor) Dhaka-1100	(02) 57315839, 57317219 01991-144202 E-mail: moulvibazardhk.manager@uttarabank-bd.com Swift: UTBLBDDH448
<b>Narayanganj Zone</b>	
<b>22 Narayanganj Branch</b> 150, B.B. Road, Narayanganj-1400	(02) 7633655, 7633653 E-mail: narayanganj.manager@uttarabank-bd.com Swift: UTBLBDDH437
<b>Mymensingh Zone</b>	
<b>23 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
<b>24 Haluaghat Branch</b> Uttar Bazar PO & P.S: Haluaghat Mymensingh-2260	(09026) 56160, 01991-144249 E-mail: haluaghat.manager@uttarabank-bd.com Swift: UTBLBDDH470
<b>Chittagong Zone</b>	
<b>25 Agrabad Branch</b> 74, Agrabad C/A, Chittagong-4100	(031) 715846, 715847, 725739 01991-144266 FAX: 880-31-724652 E-mail: agrabad.manager@uttarabank-bd.com Swift: UTBLBDDH439
<b>26 Khatungonj Branch</b> M.J. Trade Center (2nd Floor) 263/284 Khatunganj, Ward-35 Chittagong City Corp, Kotwali Chittagong-4000	(031) 611306, 638447 01991-144275 FAX: 880-31-638447 E-mail: khatungonj.manager@uttarabank-bd.com Swift: UTBLBDDH442
<b>27 Laldighi Branch</b> 120, Laldighi West Kotwali, Chittagong-4000	(031) 630729, 637276 01991-144276 FAX: 880-31-637276 E-mail: laldighictg.manager@uttarabank-bd.com Swift: UTBLBDDH450
<b>Comilla Zone</b>	
<b>28 Comilla Branch</b> 115/1-2, Nazrul Avenue Ray Complex, Kandirpar Comilla-3500	(081) 76271, 76878 01991-144310 FAX: 880-02-7317219 E-mail: comilla.manager@uttarabank-bd.com Swift: UTBLBDDH441
<b>Rajshahi Zone</b>	
<b>29 Natore Branch</b> Holding No : 98 Ward No: 6 anaikhali, Natore-6400	(0771) 62669, 01991-144342 FAX: 880-771-66908 E-mail: natore.manager@uttarabank-bd.com Swift: UTBLBDDH467

Name & Address of AD Branches	Cable Address
<b>30 Pabna Branch</b> Sonapatty Pabna-6600	(0731) 66180, 01991-144344 FAX: 880-731-66089 E-mail: pabna.manager@uttarabank-bd.com Swift: UTBLBDDH466
<b>31 Shaheb Bazar Branch</b> House-75, Ward-12, Al-Hasib Plaza (1st Floor), Shaheb Bazar Ganak Para, Ghoramara, Boalia, Rajshahi-6000	(0721) 774906, 01991-144347 FAX: 880-721-772182 E-mail: shahebbzr.manager@uttarabank-bd.com Swift: UTBLBDDH445
<b>Bogra Zone</b>	
<b>32 Bogra Branch</b> Habib Mansion, Kazi Nazrul Islam Road, Bogra	(051) 66228, 78439, 73439 FAX: 880-51-78081 E-mail: bogra.manager@uttarabank-bd.com Swift: UTBLBDDH447
<b>33 Naogaon Branch</b> Mafizuddin Market, Main Road, Noagaon-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 01991-144367 FAX: 880-521-66209 E-mail: rangpur.manager@uttarabank-bd.com Swift: UTBLBDDH446
<b>Khulna Zone</b>	
<b>35 Jessore Branch</b> Municipal Road (Chowrasta), Jessore-7400	(0421) 64081, 01991-144389 FAX: 880-421-68513 E-mail: jessore.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
<b>Barisal Zone</b>	
<b>37 Barisal Branch</b> Aryya Laxmi Bhaban 99, Sadar Road, Barisal-8200	(0431) 64175, 64407 01991-144416 FAX: 880-431-63846 E-mail: barisal.manager@uttarabank-bd.com Swift: UTBLBDDH444
<b>Sylhet Zone</b>	
<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



## List of our Correspondents with whom we have RMA arrangement as on 31 December 2016

<b>AUSTRALIA</b>		
1	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	MELBOURNE
2	BANK OF WESTERN AUST.	SYDNEY
3	BNP PARIBAS	SYDNEY
4	WESTPAC BANKING CORPORATION	SYDNEY
5	WESTPAC BANKING CORPORATION (FOR ALL NEW SOUTH WALES BRANCHES)	SYDNEY
6	COMMONWEALTH BANK OF AUSTRALIA LTD.	SYDNEY
7	JPMORGAN CHASE BANK N.A.	SYDNEY (H.O)
<b>AUSTRIA</b>		
8	ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG	VIENNA
9	ERSTE GROUP BANK AG	VIENNA
10	RAIFFEISEN ZENTRALBANK OESTERREICH AG	VIENNA
11	RAIFFEISENLANDESBANK OBEROESTERREICH AKTIENGESELLSCHAFT	LINZ
12	UNICREDIT BANK AUSTRIA AG	VIENNA
<b>BAHARAIN</b>		
13	ALUBAF ARAB INTERNATIONAL BANK B.S.C.(C)	MANAMA
14	ARAB INVESTMENT COMPANY, THE	MANAMA
15	UNITED BANK LIMITED	MANAMA
16	BMI BANK BSC (C)	MANAMA
17	ICICI BANK LTD	MANAMA
<b>BANGLADESH</b>		
18	AB BANK LTD.	DHAKA
19	AGRANI BANK LIMITED	DHAKA
20	BANGLADESH COMMERCE BANK LTD.	DHAKA
21	BANK ASIA LTD.	DHAKA
22	CITY BANK LTD. THE	DHAKA
23	EXPORT IMPORT BANK OF BANGLADESH LTD.	DHAKA
24	HABIB BANK LTD.	DHAKA
25	HSBC LTD. *	DHAKA
26	IFIC BANK LTD.	DHAKA
27	JAMUNA BANK LTD.	DHAKA
28	MUTUAL TRUST BANK LTD.	DHAKA
29	NATIONAL BANK LTD.	DHAKA
30	RUPALI BANK LTD	DHAKA
31	SHAHJALAL ISLAMI BANK LIMITED	DHAKA
32	SOCIAL ISLAMI BANK LTD	DHAKA
33	SOUTHEAST BANK LIMITED	DHAKA
34	WOORI BANK	DHAKA
35	AL-ARAFAH ISLAMI BANK LTD.	DHAKA
36	BANGLADESH BANK	DHAKA
37	BANGLADESH KRISHI BANK	DHAKA
38	BASIC BANK LTD.	DHAKA
39	BRAC BANK LTD.	DHAKA
40	COMMERCIAL BANK OF CEYLON LTD.	DHAKA
41	DHAKA BANK LTD.	DHAKA
42	DUTCH BANGLA BANK LTD.	DHAKA
43	EASTERN BANK LTD.	DHAKA
44	FIRST SECURITY BANK LTD.	DHAKA
45	ICB ISLAMIC BANK LTD.	DHAKA
46	ISLAMI BANK BANGLADESH LTD.	DHAKA
47	JANATA BANK LTD.	DHAKA
48	MERCANTILE BANK LTD.	DHAKA
49	NCC BANK LTD.	DHAKA
50	ONE BANK LTD.	DHAKA
51	PRIME BANK LTD.	DHAKA
52	PUBALI BANK LTD.	DHAKA
53	STANDARD BANK LTD.	DHAKA
54	STATE BANK OF INDIA	DHAKA
55	THE PREMIER BANK LTD.	DHAKA
56	UNITED COMMERCIAL BANK LTD.	DHAKA
57	STANDARD CHARTERED BANK	DHAKA
58	NATIONAL BANK OF PAKISTAN	DHAKA
59	BANK ALFALAH LTD.	DHAKA

60	SONALI BANK LIMITED	DHAKA
61	THE TRUST BANK LTD.	DHAKA
62	NRB COMMERCIAL BANK LIMITED	DHAKA
63	SOUTH BANGLA AGRICULTURE AND COMMERCE BANK LTD.	DHAKA
64	MEGHNA BANK LIMITED	DHAKA
65	MIDLAND BANK LIMITED	DHAKA
66	UNION BANK LIMITED	DHAKA
67	NRB BANK LTD.	DHAKA
68	MODHUMOTI BANK LIMITED	DHAKA
69	THE FARMERS BANK LIMITED	DHAKA
70	NRB GLOBAL BANK LIMITED	DHAKA
<b>BELGIUM</b>		
71	BELFIUS BANK SA/NV	BRUSSELS
72	CBC BANQUE S.A.	BELGIUM
73	COMMERZ BANK AG, BRUSSELS BRANCH	BRUSSELS
74	DEUTSCHE BANK A.G.	BRUSSELS
75	FORTIS BANK, BRUSSELS	BRUSSELS
76	KBC BANK NV	BRUSSELS
77	UNION BANK OF INDIA	BRUSSELS
<b>BHUTAN</b>		
78	BANK OF BHUTAN	PHUNTSHOLING
79	BHUTAN NATIONAL BANK LTD.	THIMPHU
80	DRUK PNB BANK LIMITED	THIMPHU
<b>BRAZIL</b>		
81	HSBC BANK BRASIL S.A.- BANCO MULTIPLO	SAO PAULO
82	BANCO DO ESTADO DO RIO GRANDE DO SUL S/A, PORTO ALEGRE BRAZIL.	PORTO ALEGRE
<b>BRUNEI</b>		
83	STANDARD CHARTERED BANK - BRUNEI	BANDAR SERI BEGAWAN
<b>BULGARIA</b>		
84	RAIFFEISENBANK (BULGARIA) EAD	SOFIA
85	FIRST INVESTMENT BANK AD	SOFIA
<b>CANADA</b>		
86	BANK OF MONTREAL, THE	TORANTO
87	HABIB CANADIAN BANK	MISSISSAUGA
88	HSBC BANK CANADA	TORANTO
89	ICICI BANK CANADA	TORANTO
90	SOCIETE GENERALE (CANADA)	MONTREAL
91	BANK OF NOVA SCOTIA	
<b>CHILE</b>		
92	BANCO CENTRAL DE CHILE	SANTIAGO
<b>CHINA</b>		
93	AGRICULTURAL BANK OF CHINA	BEIJING
94	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	SHANGHAI
95	BANK OF CHINA	CHANGZHOU
96	BANK OF COMMUNICATION	NANJING
97	BANK OF NANJING (FORMERLY NANJING CITY COMMERCIAL)	NANJING
98	BANK OF NEW YORK	SHANGHAI
99	BANK OF TOKYO - MITSUBISHI LTD.	BEIJING
100	BANK OF TOKYO - MITSUBISHI LTD.	SHANGHAI
101	BANK OF TOKYO - MITSUBISHI UFJ (CHINA) LTD.	TIANJIN
102	CITIBANK (CHINA) CO. LTD.	SHANGHAI
103	COMMERZ BANK	SHANGHAI
104	DEUTSCHE BANK (CHINA) COMPANY LTD.	SHANGHAI
105	GUANGDONG DEVELOPMENT BANK	GUANGZHOU
106	HONGKONG & SHANGHAI BANKING CORP.	SHANGHAI
107	HUA XIA BANK	BEIJING
108	INDUSTRIAL & COMMERCIAL BANK OF CHINA	BEIJING
109	JIANGYIN RURAL COMMERCIAL BANK	JIANGYIN
110	KBC BANK NV	SHANGHAI
111	NINGBO COMMERCIAL BANK	NINGBO
112	STANDARD CHARTERED BANK (CHINA) LIMITED	SHANGHAI
113	WACHOVIA BANK NA	SHANGHAI
114	XIAN CITY COMMERCIAL BANK	XIAN
115	YINZHOU BANK	NINGBO



116	ZHEJIANG TAILONG COMMERCIAL BANK	TAIZHOU
117	ANSHAN CITY COMMERCIAL BANK	ANSHAN
118	NANIXUN BANK	HUZHOU
119	RURAL COMMERCIAL BANK OF ZHANGJIAGANG	ZHANGJIAGANG
120	BANK OF DALIAN	DALIAN
121	BANK OF YINGKOU	YINGKOU
122	LAI SHANG BANK CO. LTD. (F: LAIWU CITY COMMERCIAL BANK CO.LTD.)	LAIWU
123	BANK OF JILIN CO. LTD.	CHANGCHUN
124	ZHEJIANG SHAOXING COUNTY RURAL COOPERATIVE BANK	SHAOXING
125	NINGBO CIXI RURAL COOPERATIVE BANK	CIXI
126	BANK OF JIANGSU CO LTD	NANJING
127	BANK OF JINING CO.LTD	JINING
128	BANK OF WENZHOU (FORMERLY WENZHOU CITY COMMERCIAL BANK)	WENZHOU
129	PING AN BANK CO. LTD. (FORMERLY SHENZHEN DEVELOPMENT BANK CO. LTD.)	SHENZHEN
130	CHONGQING THREE GORGES BANK	CHONGQING
131	GUANGDONG NANHAI RURAL COMMERCIAL BANK COMPANY LTD.	NANHAI
132	JIANGSU ZIJIN RURAL COMMERCIAL BANK CO. LTD.	NANJING
133	CHONGQING RURAL COMMERCIAL BANK	CHONGQING
134	HARBIN BANK CO.,LTD	HARBIN
135	HUARONG XIANGJIANG BANK	CHANGSHA
136	JIANGSU WUJIANG RURAL COMMERCIAL BANK	WUJIANG
137	COMMERZBANK AG BEIJING BRANCH	BEIJING
138	ICICI BANK LTD	SHANGHAI
139	HANKOU BANK (FORMERLY WUHAN URBAN COMMERCIAL BANK)	WUHAN
140	JIANGSU HAIAN RURAL COMMERCIAL BANK	NANTONG
141	JIANGSU JIANGYAN RURAL COMMERCIAL BANK CO. LTD	JIANGSU
<b>CYPRUS</b>		
142	CO-OPERATIVE CENTRAL BANK LTD.	NICOSIA
143	ALPHA BANK CYPRUS LIMITED	NICOSIA (LEFKOSIA)
<b>CZECH REPUBLIC</b>		
144	CESKA SPORITELNA AS	PRAGUE
145	COMMERZBANK AG	PRAGUE
146	KOMERCNI BANKA A.S.	PRAGUE
<b>DENMARK</b>		
147	DANSKE BANK A/S	COPENHAGEN
148	SKJERN BANK	SKJERN
149	SYDBANK A/S	AABENRAA
<b>EGYPT</b>		
150	BANQUE DU CAIRE	CAIRO
151	MASHREQ BANK	CAIRO
152	BANK AUDI SAE	CAIRO
<b>FINLAND</b>		
153	POHJOLA PANKKI OYJ (POHJOLA BANK PLC)	HELSINKI
154	DANSKE BANK	HELSINKI
<b>FRANCE</b>		
155	BANQUE POPULAIRE LORPAINNE CHAMPAGNE	METZ
156	BNP PARIBAS SA	PARIS
157	CM - CIC BANQUES (CM-CIC CREDIT INDUSTRIEL ET COMMERCIAL- CIC)	PARIS
158	COMMERZ BANK	PARIS
159	FRANSABANK FRANSA S.A.	PARIS
160	KBC BANK N.V PARIS	PARIS
161	NATIXIS (EX NATEXIS BANQUES POPULAIRES)	PARIS
162	SOCIETE GENERALE	PARIS
163	CITIBANK INTERNATIONAL PLC	PARIS
164	HSBC FRANCE(FORMERLY HSBC CCF).	PARIS
165	BANQUE NEUFLEIZE OBC	PARIS
166	CREDIT DU NORD	LILLE
<b>GERMANY</b>		
167	BANKHAUS NEELMEYER AG	BREMEN
168	BERENBERG,JOH.,GOSSLER UND CO.	HAMBURG
169	BHF BANK	FRANKFURT
170	COMMERZ BANK	BERLIN
171	COMMERZ BANK	DUESSELDORF
172	COMMERZ BANK	FRANKFURT
173	COMMERZ BANK	HAMBURG
174	DEUTSCHE BANK AG	HANNOVER
175	DEUTSCHE BANK AG	BIELEFELD
176	DEUTSCHE BANK AG	MAINZ

177	DEUTSCHE BANK AG	FREIBURG IM BREISGAU
178	DEUTSCHE BANK AG	CHEMNITZ
179	DEUTSCHE BANK AG	ERFURT
180	DEUTSCHE BANK AG	LEIPZIG
181	DEUTSCHE BANK AG	BERLIN
182	DEUTSCHE BANK AG	ROSTOCK
183	DEUTSCHE BANK AG	FRANKFURT
184	DEUTSCHE BANK AG	DUESSELDORF
185	DEUTSCHE BANK AG	KOELN
186	DEUTSCHE BANK AG	WUPPERTAL
187	DEUTSCHE BANK AG	FRANKFURT
188	DEUTSCHE BANK AG	BREMEN
189	DEUTSCHE BANK AG	HAMBURG
190	DEUTSCHE BANK AG	MUENCHEN
191	DEUTSCHE BANK AG	MANNHEIM
192	DEUTSCHE BANK AG	STUTTGART
193	DRESDNER BANK AG.	FRANKFURT
194	HAMBURGES SPARKASSE	HUMBURGERS
195	SPARKASSE HANNOVER	HANNOVER
196	SPARKASSE KREFELD	KREFELD
197	SPARKASSE MUELHEIM AN DER RUHR	MUELHEIM (RUHR)
198	UNICREDIT BANK AG (HYPO UND VERREINS BANK)	MUENCHEN
199	STANDARD CHARTERED BANK LTD.	FRANKFURT
200	HSH NORDBANK AG (MERGER OF HAMBURGISCHE LANDESBANK AND LANDESBANK SCHLESWIG-HOLS)	HAMBURG
201	ICICI BANK UK PLC	FRANKFURT
202	RAIFFEISEN LANDESBANK OBEROESTERREICH AKTIENGESELLSCHAFT ZWEIGNIEDERLASSUNG BAYER	PASSAU
203	SPARKASSE DUISBURG	DUISBURG
204	VOLKSBANK PADERBORN HOEXTER-DETMOLD EG	PADERBORN
205	JP MORGAN	FRUNKFRUT
<b>GREECE</b>		
206	ALPHA BANK AE	ATHENS
207	BAYERISCHE HYPO-UND VEREINSBANK AG.	ATHENS
<b>GUADELOUPE</b>		
208	BANQUE DES ANTILLES FRANCAISES	BAIE MAHAULT
<b>HONG KONG</b>		
209	AXIS BANK LTD.	HONG KONG
210	BANK OF AMERICA N.A. HONGKONG	HONGKONG
211	BANK OF NEW YORK	HONGKONG
212	BANK OF TOKYO - MITSHUBISHI LTD.	HONGKONG
213	BAYERISCHE HYPO-UND VEREINSBANK AG.	HONGKONG
214	BNP PARIBAS HONGKONG BRANCH	HONGKONG
215	COMMERZ BANK, AG.	HONGKONG
216	DEUTSCHE BANK AG	HONG KONG
217	HBZ FINANCE LTD.	HONGKONG
218	HONGKONG & SHANGHAI BANKING CORP.	HONGKONG
219	ICICI BANK LIMITED.	HONGKONG
220	INTESA SANPAOLO SPA HONG KONG	HONG KONG
221	J.P. MORGAN CHASE BANK NA	HONG KONG
222	MASHREQBANK PSC	HONGKONG
223	MIZHOU CORPORATE BANK, LTD.	HONGKONG
224	SEVENESKA HANDELS BANKEN	HONGKONG
225	STANDARD CHARTERED BANK (HONG KONG) LTD	HONG KONG
226	WELLS FARGO BANK N.A.	HONGKONG
227	ABN AMRO BANK N.V.	HONG KONG
228	DBS BANK (HONG KONG) LIMITED	HONG KONG
229	CITIBANK N.A.	HONG KONG
230	EBL FINANCE (HK) LIMITED	KOWLOON
231	AB FINANCE LTD.	HONG KONG
232	CHIYU BANKING CORP. LTD.	HONG KONG
233	PBL FINANCE (HONG KONG) LTD.	HONG KONG
<b>HUNGARY</b>		
234	BUDAPEST BANK RT.	BUDAPEST
235	MAGYAR EXPORT IMPORT BANK RT.	BUDAPEST
236	UNICREDIT BANK HUNGARY ZRT	BUDAPEST
<b>INDIA</b>		
237	ANDHRA BANK	NEW DILHI
238	ARAB BANGLADESH BANK	MUMBAI
239	AXIS BANK LTD.	MUMBAI
240	BANK OF AMERICA N.A. MUMBAI	MUMBAI
241	BANK OF CEYLON	CHENNAI (MADRAS)





242	BANK OF INDIA	MUMBAI
243	BANK OF MAHARASTRA	MUMBAI
244	BANK OF TOKYO - MITSUBISHI LTD.	CHENNAI
245	BANK OF TOKYO - MITSUBISHI LTD.	MUMBAI
246	BNP PARIBAS	HYDERABAD
247	CANARA BANK	MUMBAI
248	DEVELOPMENT CREDIT BANK	MUMBAI
249	FEDERAL BANK LIMITED	MUMBAI
250	HONGKONG & SHANGHAI BANKING CORP.	NEW DILHI
251	ICICI BANK LIMITED.	HYDERABAD
252	INDIAN OVERSEAS BANK	MUMBAI
253	MASHREQ BANK.	MUMBAI
254	PUNJAB NATIONAL BANK	MUMBAI
255	SONALI BANK	KOLKATA
256	STANDARD CHARTERED BANK	MUMBAI
257	STATE BANK OF INDIA	MUMBAI
258	SYNDICATE BANK	MUMBAI
259	TAMILNAD MERCANTILE BANK LIMITED	CHENNAI (MADRAS)
260	UNION BANK OF INDIA	MUMBAI
261	UNITED BANK OF INDIA	MUMBAI
262	VIJAYA BANK	MUMBAI
263	CENTRAL BANK OF INDIA	MUMBAI
264	INDUSIND BANK LIMITED.	MUMBAI
265	HDFC BANK LTD.	MUMBAI
266	ALLAHABAD BANK	TREASURY DIVISION, MUBAI
267	BANK INTERNASIONAL INDONESIA	MUMBAI
268	UCO BANK	MUMBAI
269	KARNATAKA BANK LTD.	MUMBAI
270	MIZUHO BANK LIMITED	MUMBAI
<b>INDONESIA</b>		
271	ANZ PANIN BANK, P.T.	JAKARTA
272	BANK CHINATRUST INDONESIA,PT	JAKARTA
273	BANK INTERNASIONAL INDONESIA	JAKARTA
274	BANK NEGARA INDONESIA-PT	JAKARTA
275	BANK OF TOKYO - MITSUBISHI LTD.	JAKARTA
276	CITIBANK N.A.	JAKARTA
277	HONGKONG & SHANGHAI BANKING CORP. (HSBC)	JAKARTA
278	STANDARD CHARTERED BANK	JAKARTA
279	PT. BANK SBI INDONESIA,	JAKARTA
280	BANK MANDIRI (PERSERO) PT	JAKARTA
281	BANK BUKOPIN	JAKARTA
282	PT. BANK MAYAPADA INTERNATIONAL TBK	JAKARTA
283	BANK SINARMAS	JAKARTA
284	BANK RAKYAT INDONESIA	JAKARTA
<b>IRELAND</b>		
285	CITIBANK EUROPE PLC	DUBLIN
286	WELLS FARGO BANK INTERNATIONAL	DUBLIN
287	NATIONAL IRISH BANK (PART OF DANSKE BANK GROUP)	DUBLIN
<b>ITALY</b>		
288	BANCA DELLE MARCHE SPA	ANCONA
289	BANCA MONTE DEI PASCHI DI SIENA S.P.A	MILANO
290	BANCA NAZIONALE DEL LAVORO S.P.A.	ROMA
291	BANCA POPOLARE DELL'EMILIA ROMAGNA	MODENA
292	BANCO POPOLARE	VERONA
293	BANK OF TOKYO - MITSUBISHI LTD.	MILANO
294	BIVERBANCA CASSA DI RISPARMIO DI BIELLA E VERCEL	ROMA
295	CASSA DI RISPARMIO DI CESENA S.P.A.	CESENA
296	CASSA DI RISPARMIO DI CIVITAVECCHIA SPA	CIVITAVECCHIA
297	CASSA DI RISPARMIO DI FIRENZE S.P.A.	FIRENZE
298	CASSA DI RISPARMIO DI PISTOIA E PESCIA S.P.A.	PISTOIA
299	COMMERZBANK AG	MILANO
300	CREDITO BANGAMASCO	ROMA
301	CREDITO VALTELLINESE	SONDRIO
302	DEUTSCHE BANK AG	MILANO
303	ICCREA BANCA - ISTITUTO CENTRAL DEL CREDITO COOP	ROMA
304	INTESA SANPAOLO SPA	MILANO (HO)
305	MIZHOU CORPORATE BANK, LTD.	MILANO
306	TERCAS-CASSA DI RISPARMIO DELLA PROVINCIA DI TERAMO S.P.A.	TERAMO
307	UNICREDIT S.P.A.	MILANO
308	CASSA DI RISPARMIO DI PADOVA E ROVIGO SPA	PADOVA
309	BANCA CARIM-CASSA DI RISPARMIO DI	RIMINI

	RIMINI SPA	
310	CASSA DI RISPARMIO IN BOLOGNA SPA-CARISBO S	BOLOGNA
311	BANCA UBAE SPA.	ROMA
312	CASSA DI RISPARMIO DEL FRIULI VENEZIA GIULIA SPA	SEDE DI UDINE
313	CASSA DI RISPARMIO DI BOLZANO S.P.A.	BOLZANO
314	UBI BANCA (UNIONE DI BANCHE ITALIANE) S.C.P.A.	BERGAMO
315	BANCA POPOLARE DI VICENZA SCPARL	HEAD OFFICE, VICENZA
316	BANCA POPOLARE VALCONCA	MORCIANO DI ROMAGNA
317	CASSA DI RISPARMIO DI RAVENNA S.P.A.	RAVENNA
318	BANCA DI BOLOGNA CREDITO COOPERATIVO	BOLOGNA
319	VENETO BANCA SCPA	MONTEBELLUNA
320	BANCA POPOLARE DELL'ALTO ADIGE/SUEDTIROLER VOLSSBANK BOLZANO	BOLZANO
<b>JAPAN</b>		
321	BANK OF NEW YORK	TOKYO
322	BANK OF TOKYO - MITSUBISHI LTD.	TOKYO
323	CHIBA KOGYO BANK, LTD.	TOKYO
324	HONGKONG & SHANGHAI BANKING CORP.(HSBC)	TOKYO
325	KOOKMIN BANK TOKYO BRANCH	TOKYO
326	OKAZAKI SHINKIN BANK, THE	OKAZAKI
327	RESONA BANK LTD.	TOKYO
328	SAITAMA RESONA BANK, LIMITED	TOKYO
329	STANDARD CHARTERED BANK	TOKYO
330	SUMITOMO MITSUI BANKING CORPORATION	TOKYO
331	WELLS FARGO BANK N.A	TOKYO
332	DEUTSCHE BANK AG	TOKYO
333	TOWA BANK LTD., THE	GUNMA
334	THE SENSU IKEDA BANK, LTD.	OSAKA
<b>JARDAN</b>		
335	ARAB BANK PLC	AMMAN
<b>KENYA</b>		
336	DUBAI BANK KENYA LTD.	NAIROBI
337	NATIONAL BANK OF KENYA LTD.	NAIROBI
338	PARAMOUNT UNIVERSAL BANK LTD.	NAIROBI
<b>KUWAIT</b>		
339	BURGAN BANK, KUWAIT	KUWAIT
340	COMMERCIAL BANK OF KUWAIT SAK.	KUWAIT
341	NATIONAL BANK OF KUWAIT	KUWAIT
342	OMAN EXCHANGE COMPANY WLL	SAFAT
<b>LITHUANIA</b>		
343	AB CITADELE BANKAS	VILNIUS
<b>LUXEMBOURG</b>		
344	HSBC REPUBLIC BANK (SUISSE) S.A.	LUXAMBURG
<b>MACEDONIA</b>		
345	STOPANSKA BANKA AD BITOLA	BITOLA
<b>MALAYSIA</b>		
346	CIMB BANK BERHAD	KUALALUMPUR
347	HSBC BANK MALAYSIA BERHAD	KUALALUMPUR
348	RHB BANK BERHAD	KUALA LUMPUR
349	STANDARD CHARTERED BANK MALAYSIA BERHAD	KUALA LUMPUR
<b>MEXICO</b>		
350	HSBC MEXICO S.A.	MEXICO
351	BANK OF AMERICA	MEXICO
<b>MOLDOVA</b>		
352	JOINT-STOCK COMMERCIAL VICTORIABANK	CHISINAU
<b>MONACO</b>		
353	HSBC PRIVATE BANK (MONACO) SA (F: HSBC REPUBLIC BANK) S.A.	MONACO
<b>MOROCCO</b>		
354	CITIBANK MAGHREB	CASABLANCA
<b>NEPAL</b>		
355	HIMALAYAN BANK LTD.	KATHMANDU
356	NEPAL BANGLADESH BANK LIMITED.	KATHMANDU
357	NEPAL BANK LIMITED	KATHMANDU
358	NEPAL INDUSTRIAL AND COMMERCIAL BANK LTD.	KATHMANDU
359	STANDARD CHARTERED BANK NEPAL LIMITED	KATHMANDU
360	SUNRISE BANK LIMITED	KATHMANDU
<b>NETHERLAND</b>		
361	ABN AMRO BANK N.V.,	AMSTERDAM





362	ABN AMRO BANK N.V.,	ROTTERDUM
363	BANK OF AMERICA	AMSTERDAM
364	COMMERZBANK AG KANTOOR AMSTERDAM	AMSTERDAM
365	DEUTSCHE BANK NEDERLAND N.V.	AMSTERDAM
366	CREDIT EUROPE BANK N.V.	AMSTERDAM
367	BNP PARIBAS S.A. - THE NETHERLANDS BRANCH	AMSTERDAM
<b>NEW ZEALAND</b>		
368	ANZ NATIONAL BANK LTD. ( F: ANZ BANKING GROUP LTD.)	WELLINGTON
369	ASB BANK LTD.	AUCKLAND
370	BANK OF NEW ZEALAND	WELLINGTON
371	GENERAL EQUITY BUILDING SOCIETY	AUCKLAND
<b>NORWAY</b>		
372	DNB NOR BANK ASA	OSOLO
373	FOKUS BANK A/S	TRONDHEIM
<b>OMAN</b>		
374	BANKMUSCAT SAOG	MUSCAT
375	STANDARD CHARTERED BANK	MUSCAT
376	OMAN AND UAE EXCHANGE CENTRE CO LLC	RUWI
<b>PAKISTAN</b>		
377	BANK AL HABIB LTD.	KARACHI
378	HABIB METROPOLITAN BANK LIMITED.	KARACHI
379	NDLC IFIC BANK LTD.	KARACHI
380	STANDARD CHARTERED BANK (PAKISTAN) LIMITED	KARACHI
381	UNITED BANK LIMITED	KARACHI
382	NATIONAL BANK OF PAKISTAN	KARACHI
383	BURJ BANK LIMITED	KARACHI
384	SUMMIT BANK LTD	KARACHI
<b>PAPUA NEW GUINEA</b>		
385	AUSTRALIA AND NEW ZEALAND BANKING GROUP (PNG) LTD.	PORT MORESBY
<b>PERU</b>		
386	BANCO INTERNACIONAL DEL PERU (INTER BANK)	LIMA
387	BANCO DE CREDITO DEL PERU LIMA PE	LIMA
<b>PHILIPPINES</b>		
388	BANK OF AMERICA	MANILA
389	BNP PARIBAS	MANILA
<b>POLAND</b>		
390	BANK MILLENNIUM S.A.	WARSZAWA
391	BANK POLSKA KASA OPIEKI SA-BANK PEKAO SA	WARSZAWA
392	BANK PRZEMYSLOWO - HANDLOWY PBK SA	KRAKOW
393	FORTIS BANK POLSKA S.A.	WARSZAWA
394	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	WARSZAWA
395	RAIFFEISEN BANK POLSKA S.A.	WARSZAWA
396	HSBC BANK POLSKA S.A.	WARSZAWA
397	ALIOR BANK ACKYJNA	WARSJAWA
<b>PORTUGAL</b>		
398	BANCO POPULAR PORTUGAL, S.A.	LISBON
<b>QATAR</b>		
399	MASHREQ BANK	DOHA
400	UNITED BANK LIMITED, DOHA	DOHA
401	QATAR NATIONAL BANK	DOHA
402	STANDARD CHARTERED BANK	DOHA
<b>REUNION</b>		
403	BANQUE DE LA REUNION	SAINT DENIS
404	BANQUE FRANCAISE COMMERCIAL DE L'OCEAN INDIEN	SAINT DENIS
<b>ROMANIA</b>		
405	BANCA ROMANA PENTRU RELANSARE ECONOMICA	BUCHAREST
406	ROMANIAN COMMERCIAL BANK	BUCHAREST
407	PIRAEUS BANK ROMANIA	BUCHAREST
408	UNICREDIT TIRIAC BANK SA	BUCHAREST
<b>RUSSIA</b>		
409	INTERNATIONAL MOSCOW BANK	MOSCOW
<b>S. KOREA</b>		
410	DAEGU BANK LTD. THE	DAEGU
411	HANA BANK	SEOUL
412	HONGKON & SHANGHAI BANKING CORP.	SEOUL
413	INDUSTRIAL BANK OF KOREA	SEOUL
414	KOOKMIN BANK KOREA	SEOUL
415	KOREA EXCHANGE BANK	SEOUL
416	PUSAN BANK	SEOUL
417	SHINHAN BANK	SEOUL

418	STANDARD CHARTERED FIRST BANK KOREA LTD	SEOUL
419	SUHYUP BANK (FORMERLY NATIONAL FED. OF FISHERIES)	SEOUL
420	WELLS FARGO BANK N.A	SEOUL
421	WOORI BANK	SEOUL
422	CITIBANK KOREA INC.	SEOUL
<b>SAUDI ARABIA</b>		
423	AL RAJHI BANK	RIYADH
424	ARAB NATIONAL BANK	RIYADH
425	BANK AL JAZIRA	RIYADH
426	SAUDI HOLLANDI BANK	RIYADH
427	SAUDI INVESTMENT BANK, THE	RIYADH
428	ALAMOUDI EXCHANGE COMPANY	JEDDAH
429	SAMBA FINANCIAL GROUP	RIYADH
430	STATE BANK OF INDIA	JEDDAH
431	NATIONAL BANK OF PAKISTAN	RIYADH
<b>SIERRA LEONE</b>		
432	STANDARD CHARTERED BANK SIERRA LEONE LTD	FREETOWN
<b>SINGAPORE</b>		
433	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	SINGAPORE
434	AXIS BANK LTD.	SINGAPORE
435	BANK OF AMERICA	SINGAPORE
436	BANK OF AMERICA N.A SINGAPORE	SINGAPORE
437	BANK OF TOKYO MITSUBISHI LTD.	SINGAPORE
438	BNP PARIBAS	SINGAPORE
439	COMMERZ BANK, SINGAPORE.	SINGAPORE
440	DBS BANK LTD.	SINGAPORE
441	DEUTSCHE BANK AG	SINGAPORE
442	ICICI BANK LIMITED.	SINGAPORE
443	KBC BANK N.V	SINGAPORE
444	MIZHOU CORPORATE BANK, LTD.	SINGAPORE
445	STANDARD CHARTERED BANK	SINGAPORE
446	SUMITOMO MITSUI BANKING CORPORATION	SINGAPORE
447	STATE BANK OF INDIA	SINGAPORE
448	CHINATRUST COMMERCIAL BANK	SINGAPORE BRANCH
449	ABN AMRO BANK N.V.	SINGAPORE BRANCH
450	BANK MANDIRI (PERSERO) TBK. PT	SINGAPORE
451	CITIBANK,N.A.	SINGAPORE
452	FIRST GULF BANK	SINGAPORE
453	WELLS FARGO BANK , NA	SINGAPORE
454	HSBC BANK	SINGAPORE
<b>SLOVAKIA</b>		
455	SLOVENSKA SPORITELNA AS	BRATISLAVA
456	UNICREDIT BANK SLOVAKIA A. S. (UNICREDITO ITALIANO GROUP)	BRATISLAVA
<b>SLOVENIA</b>		
457	BANK AUSTRIA CREDITANSTALT D.D.	LJUBLJANA
<b>SOUTH AFRICA</b>		
458	CITIBANK SOUTH AFRICA	JOHANNESBURG
459	FIRSTRAND BANK LTD.	JOHANNESBURG
460	STANDARD BANK OF SOUTH AFRICA LIMITED,THE	JOHANNESBURG
<b>SPAIN</b>		
461	BANCO DE SABADELL S.A.	SABADELL
462	BANCO POPULAR ESPANOL,	MADRID
463	BNP PARIBAS	MADRID
464	CAJA LABORAL POPULAR,COOP.DE CREDITO	MONDRAGON
465	CITI BANK, ESPANA SA	MADRID
466	COMMERZ BANK AG	MADRID
467	BANCO ESPANOL DE CREDITO	MADRID
468	BANCO SANTANDER S.A.	(ALL SPAIN BRANCHES) MADRID
469	BANKIA S.A.	VALENCIA
470	CAIXA BANK	BARCELONA
471	BANQUE MAROCAINE DU COMMERCE,	MADRID
<b>SRI LANKA</b>		
472	BANK OF CEYLON	COLOMBO
473	COMMERCIAL BANK OF CEYLON LTD.	COLOMBO
474	ICICI BANK LIMITED.	COLOMBO
475	SEYLAN BANK PLC	COLOMBO



476	STANDARD CHARTERED BANK	COLOMBO
<b>SWEDEN</b>		
477	SWEDBANK AB (PUBL)	STOCKHOLM
<b>SWITZERLAND</b>		
478	BANQUE DE COMMERCE ET DE PLACEMENTS SA	GENEVA
479	HABIB BANK AG ZURICH	ZURICH
480	HSBC REPUBLIC BANK (SUISSE) S.A.	GENEVA
481	ZUERCHER KANTONALBANK	ZURICH
482	ARAB BANK (SWITZERLAND) LTD.	ZURICH
483	UNITED BANK A.G., ZURICH	ZURICH
484	COMMERZBANK AG	ZURICH
<b>TAIWAN</b>		
485	BANK OF AMERICA N.A.	TAIPEI
486	BANK OF NEW YORK	TAIPEI
487	DEUTSCHE BANK AG, TAIWAN	TAIPEI
488	HSBC BANK (TAIWAN) LIMITED*	TAIPEI
489	JPMORGAN CHASE BANK	TAIPEI
490	STANDARD CHARTERED BANK (TAIWAN) LIMITED	TAIPEI
491	WELLS FARGO BANK N.A.	TAIPEI
492	THE HONG KONG AND SHANGHAI BANKING CORPORATION LTD.	TAIPEI
493	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	TAIPEI
494	DBS BANK (TAIWAN) LTD	TAIPEI
495	TAIPEI FUBON COMMERCIAL BANK CO., LTD	TAIPEI
<b>TANZANIA</b>		
496	CITIBANK TANZANIA LTD.	D.SALAAM
497	CRDB BANK LTD.	D.SALAAM
<b>THAILAND</b>		
498	BANK OF AMERICA	BANGKOK
499	BANK OF AYUDHYA PUB. COM.	BANGKOK
500	BANK OF TOKYO - MITSUBISHI LTD.	BANGKOK
501	CITIBANK N.A.	BANGKOK
502	EXPORT IMPORT BANK OF THAILAND	BANGKOK
503	MIZHOU CORPORATE BANK, LTD.	BANGKOK
504	SIAM COMMERCIAL BANK PCL., THE	BANGKOK
505	STANDARD CHARTERED BANK (THAI) PCL	BANGKOK
506	SUMITOMO MITSUI BANKING CORPORATION	BANGKOK
507	CIMB THAI BANK PUBLIC COMPANY LIMITED (F: BANGKOK PUBLIC COMPANY LTD)	BANGKOK
<b>TURKEY</b>		
508	AKBANK T.A.S	ISTANBUL
509	ANADOLUBANK A.S.	ISTANBUL
510	ASYA FINANS KURUMU A.S.	ISTANBUL
511	CITIBANK AS	ISTANBUL
512	TURKIYE FINANS KATILIM BANKASI A.S.	ISTANBUL
513	TURKIYE HALK BANKASI A.S. (H.O.)	ANKARA
514	AKTIF YATIRIM BANKASI A.S.	ISTANBUL
515	ICBC TURKEY BANK A.S.	ISTANBUL
<b>UK</b>		
516	HABIBSONS BANK LTD	
<b>UKRAINE</b>		
517	CREDIT DNEPR BANK, UKRAINE (H.O)	DNIPROPETROVSK
<b>UNITED ARAB EMIRA</b>		
518	FIRST GULF BANK	ABU DHABI
519	ABUDHABI COMM. BANK	ABUDHABI
520	AXIS BANK LTD.	DUBAI
521	HABIB BANK AG, DUBAI.	ABUDHABI
522	MASHREQ BANK	ABUDHABI
523	NATIONAL BANK OF ABU DHABI	ABUDHABI
524	NATIONAL BANK OF FUJAIRAH	ABUDHABI
525	STANDARD CHARTERED BANK	DUBAI
526	U.A.E. EXCHANGE CENTRE	ABU DHABI
527	UNITED BANK LTD.	DUBAI
528	BANK OF BARODA	DUBAI
529	EMIRATES BANK INTERNATIONAL PJSC	DUBAI
530	UNIVERSAL EXCHANGE CENTER	DUBAI
531	AL ROSTAMANI INTERNATIONAL EXCHANGE	DUBAI
532	BANQUE DE COMMERCE ET DE PLACEMENTS SA-DIFC BRANCH	DUBAI
533	COMMERCIAL BANK OF DUBAI	DUBAI
534	AL FARDAN EXCHANGE	ABU DHABI
535	WOORI BANK	DUBAI
<b>UNITED KINGDOM</b>		
536	BANK OF IRELAND (UK) PLC	LONDON
537	BANK OF TOKYO - MITSUBISHI LTD.	LONDON
538	BRITISH ARAB COMMERCIAL BANK LTD.	LONDON
539	CITI BANK, N.A	LONDON

540	DEUTSCHE BANK AG	LONDON
541	HABIB BANK AG ZURICH	LONDON
542	ICICI BANK UK PLC	LONDON
543	JPMORGAN CHASE BANK	LONDON
544	KBC BANK N.V	LONDON
545	MASHREQ BANK PSC.	LONDON
546	MIZHOU CORPORATE BANK, LTD.	LONDON
547	NORTHERN BANK (PART OF DANSKE BANK GROUP)	BELFAST
548	STANDARD CHARTERED BANK	LONDON
549	WELLS FARGO BANK N.A.	LONDON
550	WELLS FARGO SECURITIES INTERNATIONAL LTD.	LONDON
551	SONALI BANK (UK) LTD.	LONDON
552	UNITED NATIONAL BANK	LONDON
553	EURO EXIM BANK	LONDON
<b>UNITED STATES</b>		
554	BANK LEUMI USA	NEW YORK
555	BANK OF AMERICA	NEW YORK
556	BANK OF AMERICA N.A.	NEW YORK
557	BANK OF NEW YORK	NEW YORK
558	BANK OF TOKYO - MITSUBISHI LTD.	NEW YORK
559	BNP PARIBAS USA NEW YORK BRANCH	NEW YORK
560	BROWN BROTHERS HARRIMAN AND CO.	NEW YORK
561	CAPITAL ONE,N.A.	NEW YORK
562	CITI BANK, N.A	NEW YORK
563	CREDIT SUISSE FIRST BOSTON	NEW YORK
564	DEUTSCHE BANK TRUST COMPANY AMERICAS	NEW YORK
565	FIRST AMERICAN BANK	NEW YORK
566	HABIB AMERICAN BANK,	NEW YORK
567	HSBC BANK USA.	NEW YORK
568	INTERNATIONAL BANK FOR RECON. DEV.	NEW YORK
569	JPMORGAN CHASE BANK	NEW YORK
570	KEYBANK NATIONAL ASSOCIATION	CLEVELAND,OH
571	MASHREQ BANK PSC.	NEW YORK
572	NEW YORK COMMERCIAL BANK,	WEST BURY
573	RBS CITIZENS, NA	PROVIDENCE
574	REGIONS BANK	BIRMINGHAM,AL
575	SHINHAN BANK AMERICA	LOS ANGELES
576	STANDARD CHARTERED BANK	NEW YORK
577	SUMITOMO MITSUI BANKING CORPORATION	NEW YORK
578	TORONTO DOMINION BANK, THE	NEW YORK
579	U.S. BANK	MINNEAPOLIS,MN
580	UNION BANK OF NA	NEW YORK
581	UNITED BANK LIMITED	NEW YORK
582	WELLS FARGO BANK N.A	PHILADELPHIA
583	WELLS FARGO BANK N.A	NEW YORK
584	WELLS FARGO BANK N.A	LOS ANGELES BR.
585	WOORI AMERICA BANK, NEW YORK	NEW YORK
586	MIZUHO CORPORATE BANK LTD.	NEW YORK
587	WELLS FARGO ADVISORS, LLC	CHARLOTTE
588	WELLS FARGO BANK NA	MIAMI
589	DEUTSCHE BANK AG	NEW YORK
590	WELLS FARGO BANK N.A.	SAN FRANCISCO, CA
591	WOORI BANK, LOS ANGELES	LOS ANGELES
592	ICICI BANK LTD.	NEW YORK
593	AMERICAN FIRST NATIONAL BANK	HOUSTON,TX
<b>URUGUAY</b>		
594	CITIBANK N.A.	MONTEVIDEO
<b>USA</b>		
595	OCEAN BANK	MIAMI
<b>UZBEKISTAN</b>		
596	JOINT STOCK COMMERCIAL BANK "AGRO BANK"	TASHKENT
<b>VIETNAM</b>		
597	BANK OF TOKYO - MITSUBISHI LTD.	HANOI
598	CHINATRUST COMMERCIAL BANK,	HO CHI MINH
599	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	HANOI
600	STANDARD CHARTERED BANK	HANOI
601	BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	HANOI
602	ANZ BANK (VIETNAM) LIMITED	HANOI
603	ASIA COMMERCIAL BANK	HO CHI MINH CITY
<b>ZAMBIA</b>		
604	ZAMBIA NATIONAL COMMERCIAL	LUSAKA



**Auditors' Report  
and  
Financial Statements  
of**

**UTTARA BANK SECURITIES LIMITED**

# AUDITORS' REPORT TO THE SHAREHOLDERS' OF UTTARA BANK SECURITIES LIMITED

We have audited the accompanying Financial Statements of Uttara Bank Securities Limited (“the Company”) which comprise the Statement of Financial Position as at 31 December 2016, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 26 and Annexure-A.

## Management's Responsibility for the Financial Statements

Management of the company is responsible for the preparation and fair presentation of these Financial Statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules-1987 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 selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

## Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management of the company, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


## Opinion

In our opinion, the Financial Statements present fairly, give a true and fair view of the financial position of Uttara Bank Securities Limited as at 31 December 2016 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) and comply with the applicable section of the Companies Act 1994, the Securities and Exchange Rules-1987 and other applicable laws and regulations.

## We also report that

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by the law have been kept by the Company so far as it appeared from our examination of these books;
- c) the Company's 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 and returns; and
- d) the expenditure incurred was for the purpose of the company's business.

Dated: Dhaka  
21 March 2017

  
Rahman Mostafa Alam & Co.  
Chartered Accountants




# UTTARA BANK SECURITIES LIMITED

## Statement of Financial Position

As at 31 December 2016

Particulars	Notes	Amount in Taka	
		2016	2015
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>329,640,931</b>	<b>330,237,647</b>
Fixed Assets less Accumulated Depreciation	3.00	9,440,931	10,037,647
Acquisition Cost of DSE TREC	4.00	320,200,000	320,200,000
<b>Current Assets</b>		<b>236,344,021</b>	<b>192,768,622</b>
Advances, Deposits and Prepayments	5.00	200,000	200,000
Advance Income Tax	6.00	10,025,321	6,484,520
Investment in Marketable Securities	7.00	93,835,953	-
Accounts Receivables	8.00	17,944,859	888,191
Other Receivables	9.00	997,500	1,631,252
Cash & Cash Equivalents	10.00	113,340,388	183,564,659
<b>Total Assets</b>		<b>565,984,952</b>	<b>523,006,269</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>523,219,209</b>	<b>513,476,214</b>
Share Capital	11.00	500,000,000	500,000,000
Retained Earnings	12.00	23,219,209	13,476,214
<b>Current Liabilities</b>		<b>42,765,743</b>	<b>9,530,055</b>
Accounts Payables	13.00	27,513,842	2,216,000
Provision for Expenses	14.00	105,571	25,296
Provision for Income Tax	15.00	11,385,277	7,288,759
Provision for Diminution in value of Investment	16.00	3,761,053	-
<b>Total Equity and Liabilities</b>		<b>565,984,952</b>	<b>523,006,269</b>

The annexed notes 1 to 26 and Annexure- A form an integral part of these financial statements.


  
Director

  
Director

  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
21 March 2017

  
Rahman Mostafa Alam & Co.  
Chartered Accountants





# UTTARA BANK SECURITIES LIMITED

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2016

Particulars	Notes	Amount in Taka	
		2016	2015
<b>Revenue:</b>		<b>27,509,946</b>	<b>12,714,121</b>
Commission Income	17.00	4,017,182	617,939
Interest Income	18.00	5,102,787	11,955,544
Income from Investment	19.00	9,676,556	-
Dividend Income	20.00	8,614,241	-
Other Operating Income	21.00	99,180	140,638
<b>Expenses:</b>		<b>9,909,380</b>	<b>6,658,722</b>
Direct Expenses	22.00	519,247	46,737
Office & Administrative Expenses	23.00	9,313,850	6,548,360
Financial Expenses	24.00	76,283	63,625
<b>Total Profit before Provisions and Tax</b>		<b>17,600,566</b>	<b>6,055,399</b>
Provision for Diminution in value of Investment	16.00	3,761,053	-
<b>Profit / (Loss) before Tax</b>		<b>13,839,513</b>	<b>6,055,399</b>
Provisions for Income Tax	15.00	4,096,518	2,098,167
<b>Net Profit / (Loss) after Tax</b>		<b>9,742,995</b>	<b>3,957,232</b>
<b>Earnings Per Share (EPS)</b>	25.00	<b>0.19</b>	<b>0.08</b>

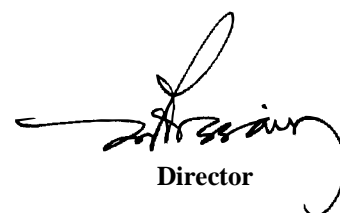
The annexed notes 1 to 26 and Annexure- A form an integral part of these financial statements.



Director




Director



Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
21 March 2017

  
Rahman Mostafa Alam & Co.  
Chartered Accountants



## UTTARA BANK SECURITIES LIMITED

### Statement of Changes in Equity

For the year ended 31 December 2016

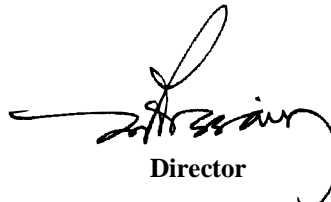
Particulars	Share Capital	Retained Earnings	Total Equity
<b>Balance as at 01 January 2016</b>	<b>500,000,000</b>	<b>13,476,214</b>	<b>513,476,214</b>
Net Profit/ (Loss) for the Year	-	9,742,995	9,742,995
<b>Balance as at 31 December 2016</b>	<b>500,000,000</b>	<b>23,219,209</b>	<b>523,219,209</b>
<b>Balance as at 01 January 2015</b>	<b>500,000,000</b>	<b>9,518,982</b>	<b>509,518,982</b>
Net Profit/ (Loss) for the Year	-	3,957,232	3,957,232
<b>Balance as at 31 December 2015</b>	<b>500,000,000</b>	<b>13,476,214</b>	<b>513,476,214</b>



Director



Director



Director

# UTTARA BANK SECURITIES LIMITED

## Statement of Cash Flows

For the year ended 31 December 2016

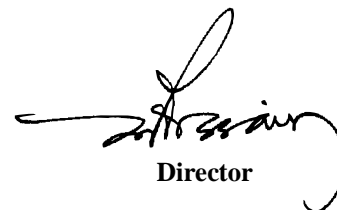
Particulars	Amount in Taka	
	2016	2015
<b>A. Cash Flows from Operating Activities</b>		
Net Profit During the Period	9,742,995	3,957,232
	<b>9,742,995</b>	<b>3,957,232</b>
<b>Add: Amount Considered as Non Cash Items:</b>		
Depreciation & Amortization Charged	1,796,716	579,834
<b>Sub Total of Non Cash Items</b>	<b>1,796,716</b>	<b>579,834</b>
<b>Changes in Workings Capital Components</b>		
(Increase)/Decrease in Accounts Receivable	(17,056,668)	(888,191)
(Increase)/Decrease in Other Receivable	633,752	1,048,957
(Increase)/Decrease in Advances, Deposits and Prepayments	-	563,000
(Increase)/Decrease in Advance Income Tax	(3,540,801)	(4,220,587)
Increase/(Decrease) in Accounts Payable	25,297,842	1,213,014
Increase/(decrease) in Provision for expenses	80,275	14,299
Increase/(decrease) in Provision for diminution in value of investment	3,761,053	-
Increase/(Decrease) in Provision for Current Tax	4,096,518	2,098,167
	<b>13,271,971</b>	<b>(171,341)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>24,811,682</b>	<b>4,365,725</b>
<b>B. Cash Flow from Investing Activities</b>		
Fixed Assets Acquisition	(1,200,000)	(10,617,481)
Investment in securities	(93,835,953)	-
<b>Net Cash Flows from Investing Activities</b>	<b>(95,035,953)</b>	<b>(10,617,481)</b>
<b>C. Cash Flows from Financing Activities</b>		
	-	-
<b>Net Cash Used in Financing Activities</b>	-	-
<b>D. Net Cash Increase/ (Decrease) (A+B+C)</b>	<b>(70,224,271)</b>	<b>(6,251,756)</b>
<b>E. Cash and Cash Equivalents at the Beginning of the Year</b>	<b>183,564,659</b>	<b>189,816,415</b>
<b>F. Cash and Cash Equivalents at the End of the Year</b>	<b>113,340,388</b>	<b>183,564,659</b>
<b>Cash and Cash Equivalents</b>		
Cash in Hand	10,300	23,655
Cash at Bank	113,330,088	183,541,004
	<b>113,340,388</b>	<b>183,564,659</b>



Director



Director



Director



# UTTARA BANK SECURITIES LIMITED

## Notes to the Financial Statements

For the year ended 31 December 2016

### Note: 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



## **Note: 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) as Bangladesh Accounting Standards (BASs) 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) as Bangladesh Financial Reporting Standards (BFRSs) applicable in Bangladesh.

### **c. Compliance with Laws:**

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994 & 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 Bangladesh 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 reasons 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 01 January 2016 to 31 December 2016.

### **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 2015 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 International Accounting Standards (IAS – 01) as adopted by ICAB as BAS **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. Recognition & Measurement of Fixed Assets:**

Fixed Assets are capitalized at historical cost and subsequently stated at cost less accumulated depreciation.

**l. 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 BAS-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.

**m. 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.



**n. Cash Flow Statement:**

Cash Flow Statement is prepared principally in accordance with the BAS 07: Cash Flow Statement. 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.

**o. 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 Bangladesh Accounting Standard (BAS) 37: “Provisions, Contingent Liabilities and Contingent Assets” when the Company has a legal or constructive obligation as a result of past event; and

- i. It is probable that an outflow of economic benefit will be required to settle the obligation.
- ii. A reliable estimate can be made for the amount of the obligation.

**p. Earnings Per Share**

The company calculates earnings per share in accordance with Bangladesh Accounting Standard (BAS)-33 “Earnings per Share” which has been shown in the face of the Statement of Profit or Loss and Other Comprehensive Income.



	Amount in Taka	
	2016	2015
<b>3.00 Fixed Assets less Accumulated Depreciation</b>		
<b>A. Cost</b>		
Opening Balance	10,617,481	-
Add: Addition during the year	1,200,000	10,617,481
Total acquisition of Fixed Assets	11,817,481	10,617,481
Less: Disposal during the year	-	-
<b>Closing Balance</b>	<b>11,817,481</b>	<b>10,617,481</b>
<b>B. Depreciation</b>		
Opening Balance	579,834	-
Add: Charged during the year	1,796,716	579,834
Accumulated Depreciation	2,376,550	579,834
Less: Adjustment made during the year	-	-
<b>Closing Balance</b>	<b>2,376,550</b>	<b>579,834</b>
<b>Written Down Value of Fixed Assets (A-B)</b>	<b>9,440,931</b>	<b>10,037,647</b>
A schedule of Fixed Assets is given in Annexure-A		

<b>4.00 Acquisition Cost of DSE TREC</b>	<b>320,200,000</b>	<b>320,200,000</b>
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As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the BSEC approved Demutualization Scheme, DSE has allotted 7,215,106 ordinary shares in favour of Uttara Bank Securities Limited out of which 2,886,042 (40%) shares have been transferred by Exchange to the company's BO account and remaining 4,329,064 (60%) shares have been kept in DSE Demutualization Block Account for disposal in due course getting future guidelines and advice from the regulator.

<b>5.00 Advances, Deposits and Prepayments</b>		
Security Deposit to CDBL	200,000	200,000
	<b>200,000</b>	<b>200,000</b>

<b>6.00 Advance Income Tax</b>		
<b>Opening Balance</b>	<b>6,484,520</b>	<b>2,263,933</b>
Corporate Tax	3,427,796	547,614
TDS on FDR & STD Interest	2,983,652	1,714,625
TDS on Turnover	73,072	1,694
<b>Add. Advance Income Tax for the year 2015</b>	<b>634,084</b>	<b>2,880,182</b>
Corporate Tax	634,084	2,880,182
<b>Add. Advance Income Tax for the year 2016</b>	<b>2,906,717</b>	<b>1,340,405</b>
TDS on FDR & STD Interest	566,274	1,269,027
TDS on Turnover	659,606	71,378
TDS on Dividend Income	1,680,837	-
	<b>10,025,321</b>	<b>6,484,520</b>





		Amount in Taka	
		2016	2015
<b>11.00 Share Capital</b>			
<b>Authorised 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> (50,000,000 Ordinary shares of Tk.10 each)		<b>500,000,000</b>	<b>500,000,000</b>
<b>Percentage of Shareholdings as on 31 December 2016</b>			
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>50,000,000</b>	<b>500,000,000</b>	<b>100.00</b>

### 12.00 Retained Earnings

Opening Balance	13,476,214	9,518,982
Add: Profit/ (Loss) during the year	9,742,995	3,957,232
	<b>23,219,209</b>	<b>13,476,214</b>

### 13.00 Accounts Payable

Payable to Clients	18,863,515	2,214,448
Payable to DSE	7,150,327	1,552
IPO Application Money	1,140,000	-
Payable to Lead Soft Bangladesh Ltd.	360,000	-
	<b>27,513,842</b>	<b>2,216,000</b>

### 14.00 Provision for Expenses

Audit Fees	15,000	15,000
VAT Payable on Audit Fees	2,250	2,250
CDBL Expenses	53,246	8,046
Dhaka Guard Limited	14,775	-
Link3 Limited	13,800	-
Amber IT Limited	6,500	-
	<b>105,571</b>	<b>25,296</b>







	Amount in Taka	
	2016	2015
<b>19.00 Income from Investment</b>		
Capital Gain from Investment in Marketable Securities	9,676,556	-
	<b>9,676,556</b>	<b>-</b>
<b>20.00 Dividend Income</b>		
Dhaka Stock Exchange Ltd.	7,215,106	-
Al-Arafah Islami Bank Ltd.	50,000	-
Aramit Ltd.	20,000	-
Bangladesh Steel Re-Rolling Mills Ltd.	25,312	-
Dhaka Electric Supply Company Ltd.	50,000	-
Far East Knitting & Dyeing Industries Ltd.	443,823	-
Heidelberg cement Bangladesh Ltd.	360,000	-
IFAD Autos Ltd.	65,000	-
Lafarge Surma Cement Ltd.	10,000	-
Lanka Bangla Finance Ltd.	300,000	-
Shahjibazar Power Co. Ltd.	75,000	-
	<b>8,614,241</b>	<b>-</b>
<b>21.00 Other Operating Income</b>		
BO Account Opening Fee	18,850	40,700
BO Account Renewal Fee	46,500	10,100
Bulk Account Transfer Fee	15,918	84,140
Corporate Action Fee	17	-
Demat of Existing Securities Fee	2,523	789
Demat of New Securities (IPO) Fee	-	4
IPO Application Fee	12,610	4,905
Pledging Fee	2,762	-
	<b>99,180</b>	<b>140,638</b>
<b>22.00 Direct Expenses</b>		
DSE Transaction Fee	329,803	35,689
CDBL Expenses - Daily Settlement (Pay In/Out)	189,444	11,048
	<b>519,247</b>	<b>46,737</b>



Amount in Taka	
2016	2015

### 23.00 Office & Administrative Expenses

Salary & Allowances	5,184,054	3,758,389
Rent, Taxes, Insurance, Electricity etc. (Note- 23.01)	1,385,100	1,349,156
Renewal and Registration Fees (Note- 23.02)	195,080	100,000
Postage, Stamp, Telecommunication etc. (Note- 23.03)	248,188	253,927
Stationery, Printing, Advertisements etc. (Note- 23.04)	72,541	215,097
Directors' Fees and Meeting Expenses (Note- 23.05)	90,981	63,783
Audit Fees	15,000	15,000
Depreciation on Fixed Assets (Note-3 & Annexure A)	1,796,716	579,834
Other Operating Expenses (Note- 23.06)	326,190	213,174
	<b>9,313,850</b>	<b>6,548,360</b>

### 23.01 Rent, Taxes, Insurance, Electricity etc.

Office Rent	1,170,000	1,170,000
Rates & Taxes	215,100	179,156
	<b>1,385,100</b>	<b>1,349,156</b>

### 23.02 Renewal and Registration Fees

Trade License Fees	49,080	16,000
Stock Broker & Stock Dealer Certificate Fees	20,000	20,000
DP Registration Fees	4,000	4,000
TREC Registration Fees	50,000	50,000
Authorized Representative Registration Fees	32,000	10,000
Trader Work Station Registration Fees	5,000	-
TREC Holder Representative Fees	10,000	-
Annual Subscription for DBA Membership	25,000	-
	<b>195,080</b>	<b>100,000</b>

### 23.03 Postage, Stamp, Telecommunication etc.

Telephone Expenses	16,967	18,754
Internet Connectivity Charge	229,961	230,817
Government Fees & Stamp Duty	1,260	4,356
	<b>248,188</b>	<b>253,927</b>



	Amount in Taka	
	2016	2015
<b>23.04 Stationery, Printing, Advertisements etc.</b>		
Printing & Stationery	72,541	33,225
Computer Paper, Ribbon & Cartridge	-	33,752
Advertisement & Publicity	-	148,120
	<b>72,541</b>	<b>215,097</b>
<b>23.05 Directors' Fees and Meeting Expenses</b>		
Directors' Fees	62,000	56,000
Board Meeting Expenses	28,981	7,783
	<b>90,981</b>	<b>63,783</b>
<b>23.06 Other Operating Expenses</b>		
CDBL Charges-CDS Connection Fee	6,000	6,500
Entertainment	31,824	39,146
Office Maintenance	26,622	123,872
Conveyance	7,315	5,215
Investor Protection Fund Charges	867	45
Security Guard expense	193,000	-
RJSC Expenses	58,175	10,000
Miscellaneous Expenses	2,387	20,596
Business Promotional Expenses	-	7,800
	<b>326,190</b>	<b>213,174</b>
<b>24.00 Financial Expenses</b>		
Bank Charge	8,783	4,625
Govt. Excise Duty	67,500	59,000
	<b>76,283</b>	<b>63,625</b>
<b>25.00 Earnings Per Share (EPS)</b>		
Net Profit after Tax	9,742,995	3,957,232
Number of Ordinary Share	50,000,000	50,000,000
	<b>0.19</b>	<b>0.08</b>

## 26.00 Approval of the Financial Statements

These Financial Statements were authorised for issue by the Board of Directors of the Company on 21 March 2017.



Director



Director



Director

# UTTARA BANK SECURITIES LIMITED

## SCHEDULE OF FIXED ASSETS

For the year ended 31 December 2016

Annexure-A

Amount in Taka

Particulars	Cost			Rate of Depreciation (%)	Depreciation			Written Down Value as on 31.12.16
	Balance as on 01.01.16	Addition during the year	Balance as on 31.12.16		Balance as on 01.01.16	Charged during the year	Balance as on 31.12.16	
Electrical Equipment	1,868,496	-	1,868,496	20.00	186,850	373,699	560,549	1,307,947
Furniture & Fixtures	756,216	-	756,216	10.00	37,811	75,622	113,433	642,783
Computer & Computer Equipment	2,291,179	-	2,291,179	20.00	229,118	458,236	687,354	1,603,825
Office Decoration	4,911,590	-	4,911,590	10.00	47,055	491,159	538,214	4,373,376
Software	790,000	1,200,000	1,990,000	20.00	79,000	398,000	477,000	1,513,000
<b>Total</b>	<b>10,617,481</b>	<b>1,200,000</b>	<b>11,817,481</b>		<b>579,834</b>	<b>1,796,716</b>	<b>2,376,550</b>	<b>9,440,931</b>
<b>Closing Balance 2015</b>	<b>-</b>	<b>10,617,481</b>	<b>10,617,481</b>		<b>-</b>	<b>579,834</b>	<b>579,834</b>	<b>10,037,647</b>





**Auditors' Report  
and  
Financial Statements  
of**

**UB CAPITAL AND INVESTMENT LIMITED**

# AUDITORS' REPORT TO THE SHAREHOLDERS' OF UB CAPITAL AND INVESTMENT LIMITED

We have audited the accompanying Financial Statements of UB Capital and Investment Limited (“the Company”) which comprises the Statement of Financial Position as at 31 December 2016 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in notes 1.00 to 12.00.

## Management's Responsibility for the Financial Statements

Management of the company is responsible for the preparation and fair presentation of these Financial Statements in accordance with Bangladesh Financial Reporting Standards, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

## Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management of the company as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

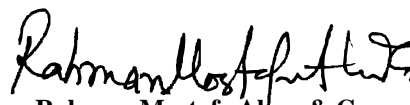
## Opinion

In our opinion, the Financial Statements present fairly, give a true and fair view of the Financial Position of UB Capital and Investment Limited as at 31 December 2016 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with the applicable section of the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

## We also report that

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by the law have been kept by the Company so far as it appeared from our examination of these books;
- c) the Company's 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 and returns; and
- d) the expenditure incurred was for the purpose of the company's business.

Dated: Dhaka  
21 March 2017

  
Rahman Mostafa Alam & Co.  
Chartered Accountants



# UB CAPITAL AND INVESTMENT LIMITED

## Statement of Financial Position

As at 31 December 2016

Particulars	Notes	Amount in Taka	
		2016	2015
<b>Assets</b>			
<b>Current Assets</b>			
Interest Receivable on FDR		1,018,152	1,648,398
Advances, Deposits & Prepayments	3.00	18,589,664	15,718,902
Cash & Cash Equivalents	4.00	137,187,791	134,264,541
<b>Total Assets</b>		<b>156,795,607</b>	<b>151,631,841</b>
<b>Shareholders' Equity and Liabilities</b>			
<b>Shareholders' Equity</b>			
Paid up Capital	5.00	100,000,000	100,000,000
Retained Earnings	6.00	35,486,318	32,262,714
<b>Total Shareholders' Equity</b>		<b>135,486,318</b>	<b>132,262,714</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Provision for Expenses	7.00	17,500	11,500
Provision for Income Tax	8.00	21,291,789	19,357,627
<b>Total Liabilities</b>		<b>21,309,289</b>	<b>19,369,127</b>
<b>Total Shareholders' Equity and Liabilities</b>		<b>156,795,607</b>	<b>151,631,841</b>

The annexed notes 1.00 to 12.00 form an integral part of these Financial Statements.

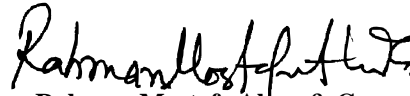
  
 Managing Director

  
 Director

  
 Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
21 March 2017

  
 Rahman Mostafa Alam & Co.  
 Chartered Accountants

# UB CAPITAL AND INVESTMENT LIMITED

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2016

Particulars	Notes	Amount in Taka	
		2016	2015
<b>Operating Income</b>			
Interest Income	9.00	6,979,488	10,008,877
<b>Total Operating Income</b>		<b>6,979,488</b>	<b>10,008,877</b>
<b>Operating Expenses</b>			
Rent, Taxes, Insurance, Electricity etc.	10.00	1,643,772	1,624,296
Legal Fees		-	43,000
Stationery, Printing, Advertisements etc.		680	1,115
Directors' Fees		32,000	24,000
Auditors' Fees		10,000	10,000
Other Expenses	11.00	135,270	86,990
<b>Total Operating Expenses</b>		<b>1,821,722</b>	<b>1,789,401</b>
<b>Net Profit before Tax</b>		<b>5,157,766</b>	<b>8,219,476</b>
Provision for Tax	8.01	1,934,162	3,082,303
<b>Net Profit after Tax</b>		<b>3,223,604</b>	<b>5,137,173</b>


The annexed notes 1.00 to 12.00 form an integral part of these Financial Statements.



Managing Director




Director



Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
21 March 2017



Rahman Mostafa Alam & Co.  
Chartered Accountants



## UB CAPITAL AND INVESTMENT LIMITED

### Statement of Changes in Equity

For the year ended 31 December 2016

(Amount in Taka)


Particulars	Paid up Capital	Retained Earnings	Total
Balance as at 01 January 2016	100,000,000	32,262,714	132,262,714
Net Profit after Tax	-	3,223,604	3,223,604
Balance as at 31 December 2016	100,000,000	35,486,318	135,486,318
Balance as at 31 December 2015	100,000,000	32,262,714	132,262,714



Managing Director



Director



Director



# UB CAPITAL AND INVESTMENT LIMITED

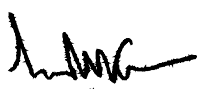
## Statement of Cash Flows

For the year ended 31 December 2016

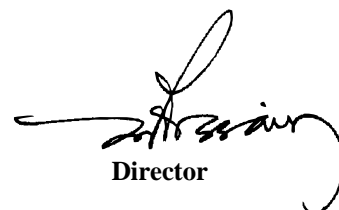
Particulars	Amount in Taka	
	2016	2015
<b>A. Cash flows from Operating activities</b>		
Interest Receipts in cash	7,609,734	9,921,244
Income Tax paid	(2,857,521)	(2,304,109)
Payments for Operating activities	(1,815,722)	(1,787,901)
<b>Operating profit before changes in Operating Assets and Liabilities</b>	<b>2,936,491</b>	<b>5,829,234</b>
<b>Increase/(decrease) in Operating Assets and Liabilities</b>		
Other Assets	(13,241)	17,115
Other Liabilities	-	-
	<b>(13,241)</b>	<b>17,115</b>
<b>Net cash (used in)/received from Operating activities</b>	<b>2,923,250</b>	<b>5,846,349</b>
<b>B. Cash flows from Investing activities</b>	-	-
<b>Net cash (used in)/received from Investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flows from Financing activities</b>	-	-
<b>Net cash (used in)/received from Financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>2,923,250</b>	<b>5,846,349</b>
Cash and Cash Equivalents at the beginning of the year	134,264,541	128,418,192
<b>Cash and Cash Equivalents at the end of the year</b>	<b>137,187,791</b>	<b>134,264,541</b>



Managing Director



Director



Director

# UB CAPITAL AND INVESTMENT LIMITED

## Notes to the Financial Statements

As at and for the year ended 31 December 2016

### 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 concept in accordance with the Bangladesh Financial Reporting Standards, the Companies Act 1994, the Securities and Exchange Rules 1987 and other relevant Laws and Regulations.

#### 2.02 Basis of Measurement

The Financial Statements are prepared on Historical Cost Convention.

#### 2.03 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.



## **2.04 Reporting Period**

The financial period of the Company covers its period from 01 January 2016 to 31 December 2016.

## **2.05 Components of Financial Statements**

According to Bangladesh Accounting Standard-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

## **2.06 Income and Expenditure**

Income and Expenditure 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).

## **2.07 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.

## **2.08 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.

## **2.09 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.



		Amount in Taka	
		2016	2015
<b>3.00</b>	<b>Advances, Deposits &amp; Prepayments</b>		
	Prepaid expenses	123,256	110,015
	Advance Income Tax (Note - 3.01)	18,466,408	15,608,887
		<b>18,589,664</b>	<b>15,718,902</b>
<b>3.01</b>	<b>Advance Income Tax</b>		
	<b>Opening balance</b>		
	Advance Corporate Tax	8,382,263	7,074,000
	TDS on Interest Income on FDR & SB accounts	7,226,624	6,230,778
		<b>15,608,887</b>	<b>13,304,778</b>
	<b>Add: Paid during the year</b>		
	Advance Corporate Tax	2,086,458	1,308,263
	TDS on Interest Income on FDR & SB accounts	771,063	995,846
		<b>2,857,521</b>	<b>2,304,109</b>
		<b>18,466,408</b>	<b>15,608,887</b>
<b>4.00</b>	<b>Cash &amp; Cash Equivalents</b>		
	<b>Cash in Hand</b>	<b>1,320</b>	-
	<b>Cash at Bank with Uttara Bank Limited</b>		
	Current account	20,920	58,645
	Savings Bank account	10,774,301	368,761
	Fixed Deposit Receipt account	126,391,250	133,837,135
		<b>137,186,471</b>	<b>134,264,541</b>
		<b>137,187,791</b>	<b>134,264,541</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	100,000,000	100,000,000
		<b>100,000,000</b>	<b>100,000,000</b>

#### Percentage of Shareholdings as on 31 December 2016

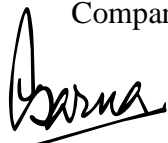
Name of the Shareholders	% of Share holdings	No. of Shares	Face value
<b>a) Corporate</b>			
Uttara Bank Limited	99.994	9,999,400	99,994,000
<b>b) Individual</b>			
Mr. Iftekharul Islam	0.001	100	1,000
Capt. Serajul Huda (Retd.)	0.001	100	1,000
Mr. Md. Majibullah Khan	0.001	100	1,000
Mr. Abul Barq Alvi	0.001	100	1,000
Dr. Md. Rezaul Karim Mazumder	0.001	100	1,000
Mr. Md. Golam Mustafa	0.001	100	1,000
<b>Total</b>	<b>100.000</b>	<b>10,000,000</b>	<b>100,000,000</b>



		Amount in Taka	
		2016	2015
<b>6.00</b>	<b>Retained Earnings</b>		
	Opening balance	32,262,714	27,125,541
	Add: Net Profit after Tax	3,223,604	5,137,173
		<b>35,486,318</b>	<b>32,262,714</b>
<b>7.00</b>	<b>Provision for Expenses</b>		
	Audit fee payable	10,000	10,000
	Tax payable	2,400	-
	VAT payable	5,100	1,500
		<b>17,500</b>	<b>11,500</b>
<b>8.00</b>	<b>Provision for Income Tax</b>		
	Opening balance	19,357,627	16,275,324
	Add: Provision made during the year (Note - 8.01)	1,934,162	3,082,303
		<b>21,291,789</b>	<b>19,357,627</b>
<b>8.01</b>	<b>Provision made during the year</b>		
	Net Profit before Tax	5,157,766	8,219,476
	Effective Tax rate	37.50%	37.50%
		<b>1,934,162</b>	<b>3,082,303</b>
<b>9.00</b>	<b>Interest Income</b>		
	Fixed Deposit Receipt account	6,777,689	9,934,450
	Savings Bank account	201,799	74,427
		<b>6,979,488</b>	<b>10,008,877</b>
<b>10.00</b>	<b>Rent, Taxes, Insurance, Electricity etc.</b>		
	Office Rent	1,441,440	1,441,440
	Rates & Taxes	202,332	182,856
		<b>1,643,772</b>	<b>1,624,296</b>
<b>11.00</b>	<b>Other Expenses</b>		
	Professional Fees	-	15,000
	Entertainment	24,025	-
	Renewal Fees	81,550	-
	Bank Charges	24,250	28,490
	Misc. Expenses	5,445	43,500
		<b>135,270</b>	<b>86,990</b>

**12.00 Approval of the Financial Statements**

These Financial Statements were authorised for issue by the Board of Directors of the Company on 21 March 2017.



Managing Director



Director



Director





# উত্তরা ব্যাংক লিমিটেড

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

## ৩৪তম বার্ষিক সাধারণ সভা “প্রতিনিধি পত্র” (PROXY FORM)

আমি/আমরা..... ব্যাংকের সাধারণ শেয়ারহোল্ডার হিসাবে জনাব/জনাবা ..... কে অথবা তাঁর অনুপস্থিতিতে জনাব/জনাবা ..... কে আগামী ২৪ মে, ২০১৭ রোজ বুধবার, সকাল ১১:০০ টায় ইন্টারন্যাশনাল কনভেনশন সিটি, বসুন্ধরা, রাজদর্শন, হল-৩ এবং সেমিনার হলের নীচতলা (হল-৫), জোয়ারসাহারা, খিলক্ষেত, ঢাকা-১২২৯ এ অনুষ্ঠিতব্য ব্যাংকের চৌত্রিশতম বার্ষিক সাধারণ সভায় এবং উহার মূলতবী 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 / বি ও নং ..... ইনডেক্স / বি ও নং .....

বিঃ দ্রঃ প্রতিনিধি পত্র যথাযথভাবে পূরণ ও স্বাক্ষর প্রদান করে ২০.০০ (বিশ) টাকার রেভিনিউ স্ট্যাম্প সহযোগে সভার কমপক্ষে ৪৮ ঘণ্টা আগে অর্থাৎ ২২ মে, ২০১৭ সকাল ১১.০০ টার মধ্যে ব্যাংকের রেজিস্টার্ড অফিসে অবশ্যই জমা দিতে হবে, অন্যথায় উহা বাতিল বলে গণ্য হবে।

# উত্তরা ব্যাংক লিমিটেড

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

## ৩৪তম বার্ষিক সাধারণ সভা “উপস্থিতি পত্র”

আমি এতদ্বারা ২৪ মে, ২০১৭ রোজ বুধবার, সকাল ১১.০০ টায় ইন্টারন্যাশনাল কনভেনশন সিটি, বসুন্ধরা, রাজদর্শন, হল-৩ এবং সেমিনার হলের নীচতলা (হল-৫), জোয়ারসাহারা, খিলক্ষেত, ঢাকা-১২২৯ এ অনুষ্ঠিতব্য উত্তরা ব্যাংক লিমিটেড-এর চৌত্রিশতম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডারের নাম .....  
ইনডেক্স / বি ও নং .....  
শেয়ারহোল্ডারের স্বাক্ষর ..... প্রতিনিধির স্বাক্ষর.....

বিঃ দ্রঃ সভাকক্ষে প্রবেশের পূর্বে উপস্থিতি পত্রখানা অভ্যর্থনা কাউন্টারে প্রদানের জন্য অনুরোধ করা যাচ্ছে।







## Uttara Bank Limited

Head Office: Uttara Bank Bhaban  
47, Shahid Bir Uttam Asfaqus Samad Sarak  
Motijheel Commercial Area, Dhaka-1000  
[www.uttarabank-bd.com](http://www.uttarabank-bd.com)