

# Annual Report 2015



## Uttara Bank Limited

আবহমান বাংলার ঐতিহ্যে লালিত

Annual Report  
2015



 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 2015.**

Dear Sir(s),

We are delighted to enclose a copy of the Annual Report 2015 together with the audited Financial Statements as at the position of 31 December 2015. 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

তারিখ : ৩০.০৩.২০১৬ ইং

## ৩৩তম বার্ষিক সাধারণ সভার নোটিশ

এই মর্মে নোটিশ দেয়া যাচ্ছে যে, উত্তরা ব্যাংক লিমিটেড-এর ৩৩তম বার্ষিক সাধারণ সভা আগামী ২৪শে এপ্রিল, ২০১৬ রোজ রবিবার সকাল ১১.০০ টায় ইন্টারন্যাশনাল কনভেনশন সিটি, বসুন্ধরা, রাজদর্শন (হল-৩) এবং সেমিনার হলের গ্রাউন্ড ফ্লোর (হল -৫), জোয়ার সাহারা, খিলক্ষেত, ঢাকা- ১২২৯-এ অনুষ্ঠিত হবে এবং নিম্নবর্ণিত কাজসমূহ সম্পন্ন করা হবে :

- ১। ২০১৫ সালের ২৩শে এপ্রিল সকাল ১১.০০ টায় অনুষ্ঠিত ৩২তম বার্ষিক সাধারণ সভার কার্যবিবরণী অনুমোদন।
- ২। ২০১৫ সালের ৩১শে ডিসেম্বর পর্যন্ত সমাপ্ত বছরের চূড়ান্ত হিসাব এবং লাভক্ষতি হিসাবসহ পরিচালকমন্ডলী এবং নিরীক্ষকদের রিপোর্ট বিবেচনা ও গ্রহণ।
- ৩। ২০১৫ সালের ৩১শে ডিসেম্বর সমাপ্ত বছরের জন্য লভ্যাংশ ঘোষণা।
- ৪। পরিচালনা পর্ষদের শূন্য পদে পরিচালক নির্বাচন/ পুনর্নির্বাচন।
- ৫। স্বতন্ত্র পরিচালক নিয়োগের অনুমোদন।
- ৬। ২০১৬ সালের জন্য (পরবর্তী বার্ষিক সাধারণ সভার সমাপ্তি পর্যন্ত) নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
- ৭। 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।

পরিচালকমন্ডলীর আদেশক্রমে  
ইফতেখার জামান  
নির্বাহী মহাব্যবস্থাপক ও সচিব

### বিঃ দ্রঃ

- ক) রেকর্ড ডেট (Record Date): ০৭.০৪.২০১৬ ইং
- খ) রেকর্ড ডেট (Record Date)-এ কোম্পানির শেয়ার রেজিস্টারে অথবা ডিপোজিটরি (CDBL) রেজিস্টারে যে সকল সদস্যের (শেয়ারহোল্ডারগণের) নাম রেকর্ডভুক্ত থাকবে কেবল তাঁরাই বার্ষিক সাধারণ সভায় উপস্থিত হওয়া, ভোট প্রদান করা এবং লভ্যাংশ পাওয়ার যোগ্য বিবেচিত হবেন।
- গ) যথাযথ স্ট্যাম্পকৃত প্রক্সি ফর্মসমূহ অবশ্যই সভার কমপক্ষে ৪৮ ঘণ্টা আগে অর্থাৎ ২২.০৪.২০১৬ ইং তারিখ সকাল ১১.০০ টার মধ্যে ব্যাংকের রেজিস্টার্ড অফিসে জমা দিতে হবে।
- ঘ) সম্মানিত শেয়ারহোল্ডারদের হাজিরা খাতা সভার দিন সকাল ১১.০০ টা পর্যন্ত খোলা থাকবে।
- ঙ) 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।
- চ) সম্মানিত পরিচালকদের প্রতিবেদন ও নিরীক্ষকদের আর্থিক প্রতিবেদন সম্বলিত ব্যাংকের বার্ষিক প্রতিবেদন সাধারণ সভা অনুষ্ঠিত হওয়ার পূর্বেই ব্যাংকের ওয়েবসাইটে (www.uttarabank-bd.com) প্রদর্শিত হবে।
- ছ) সম্মানিত বিও (BO) হিসাবধারী শেয়ারহোল্ডারগণকে বিও (BO) একাউন্ট সংশ্লিষ্ট অফিসে এবং ফলিও 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।
- জ) 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>	: 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 227 branches all over Bangladesh through which it carries out all its banking activities. The Bank is listed in the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited as a listed company for trading of its shares.
<b>Registered Office</b>	: <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. Shaikh Abdul Aziz</b>
<b>Company Secretary</b>	: <b>Mr. Md. Fazlur Rahman (Retired on 31.12.2015) Mr. Iftekhar Zaman (w.e.f. 01.01.2016)</b>
<b>Chief Financial Officer (CFO)</b>	: <b>Mr. Md. Golam Mustafa, FCA</b>





## Highlights of 32nd Annual General Meeting



The Directors attending at 32nd Annual General Meeting



Signature verification of the Shareholders



A view of the Shareholders attending the 32nd 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

Azharul Islam

### ■ Vice-Chairman

Iftekharul Islam

### ■ Members

Syed A.N.M. Wahed Director

Engineer Tofazzal Hossain Director

Asif Rahman Director

Faruque Alamgir Director

Arif Rahman Director

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

Abul Barq Alvi Director

Dr. Md. Nazmul Karim Chowdhury Independent Director

M. Tajul Islam Director

Md. Kamal Akhtar Independent Director

Dr. Md. Rezaul Karim Mazumder Independent Director

Shaikh Abdul Aziz Managing Director & CEO

### ■ Secretary

Md. Fazlur Rahman (Retired on 31.12.2015)

Iftekhar Zaman (w.e.f. 01.01.2016)



## EXECUTIVE COMMITTEE

■ <b>Chairman</b>	Azharul Islam
■ <b>Vice-Chairman</b>	Iftekharul Islam
■ <b>Members</b>	Asif Rahman Col. Engineer M.S. Kamal (Retd.) Abul Barq Alvi M. Tajul Islam
■ <b>Secretary</b>	Shaikh Abdul Aziz      Managing Director & CEO Md. Fazlur Rahman (Retired on 31.12.2015) Iftekhar Zaman (w.e.f. 01.01.2016)

## AUDIT COMMITTEE

■ <b>Chairman</b>	Dr. Md. Rezaul Karim Mazumder
■ <b>Members</b>	Dr. Md. Nazmul Karim Chowdhury Md. Kamal Akhtar Faruque Alamgir
■ <b>Secretary</b>	Md. Fazlur Rahman (Retired on 31.12.2015) Iftekhar Zaman (w.e.f. 01.01.2016)

## RISK MANAGEMENT COMMITTEE

■ <b>Chairman</b>	Iftekharul Islam
■ <b>Members</b>	Col. Engineer M.S. Kamal (Retd.) Faruque Alamgir Shaikh Abdul Aziz      Managing Director & CEO
■ <b>Secretary</b>	Md. Fazlur Rahman (Retired on 31.12.2015) Iftekhar Zaman (w.e.f. 01.01.2016)

## AUDITORS

M. M. Rahman & 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 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 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 product and services and brand building.

Mr. Islam is the Managing Director of Aftab Global Foundation and AIMS Corporation Ltd.- philanthropic organization 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 53 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). He held honorable and responsible position in various organizations. He has 45 years working experience. He worked with full reputation as mechanical Engineer both at home and abroad. He is now serving in a private organization. He is a member of the Board of Directors of Uttara Bank Limited. He is also a renowned social worker.



**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 16 years business experience. He is a member of the Board of Directors of Uttara Bank Limited. He is 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 and Kurmitola Golf 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 35 years working experience in various responsibilities and capacities. He is a member of the Audit Committee of the Board of Directors and the Risk Management Committee 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. Arif Rahman**  
Director

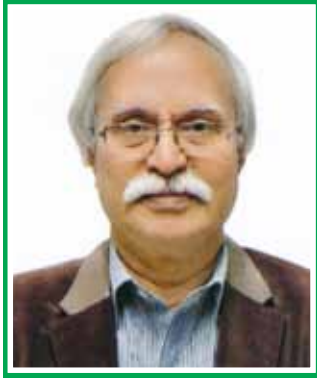
**Mr. Arif Rahman** was born on the 24th November in 1970 in Shariatpur district. He comes of a noble and respectable Muslim family. He has business experience of 17 years. He is a member of the Board of Directors of Uttara Bank Limited. He is also a Director of M/s.Bengal Trade Ways Ltd. Mr.Arif Rahman is also a social worker. He is a member of Gulshan Club.



**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 (UNICOM) during the period from 1998-1999. He retired from 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 19 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. 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. At present, Mr. Alvi is a Professor of the faculty of Fine Art of Dhaka University. He has 45 years professional experience. He is gentle, amiable and polite in nature. He is a member of the Board of Directors of the Bank. He is 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 the 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. As a young professional, he is honoured by the European Commission, Brussels. Dr. Chowdhury is an internationally recognized educationist and professional intellectual. He is at the same time a teacher, a writer, a researcher, a lawyer and an adviser. He was a lecturer of Management at Dhaka College during the period from 1972 to 1973. He was appointed as lecturer in the department of Management of Dhaka University in 1973. At present, he is a professor of Management Department and director of EMBA program of Dhaka University. Dr. Chowdhury served the Islamic Development Bank (IDB) Head Quarter, Jeddah as International Professional and Director for few 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 was appointed Independent Director of Uttara Bank Limited on 8th December, 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 44 years of professional experience. He is gentle, amiable and polite in nature. He possesses a sense of humanity. He is involved in many social welfare activities.



**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 Business Leader, 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 Ltd. 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 35 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. These are mainly relating to labour 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 with Joint collaboration of Indian Institute of Technology (IIT), Delhi. Formerly he was a professor (Selection Grade) of Applied Physics, Electronics and Communication Engineering of Dhaka University. Dr.Md. Rezaul Karim Mazumder had been 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. Presently he has been serving as Professor and Head of the Department of Electronics and Telecommunications Engineering, University of Liberal Arts Bangladesh, Dhanmondi, Dhaka. He is possessing 44 (forty four) 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.



**Mr. Shaikh Abdul Aziz**  
Managing Director & CEO

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 of Dhaka district. He was born on the 10th May in 1951. He obtained M.Sc degree in Applied Chemistry from Dhaka University in 1974. 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 about 38 years, Mr. Shaikh Abdul Aziz was appointed Managing Director (MD) 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. Most amiable in nature and reputed Banker, Mr. Shaikh Abdul Aziz is a member of the General Body of Bangladesh Association of Banks (BAB) and also Director of both UB Capital and Investment Limited and Uttara Bank Securities Limited, subsidiaries of Uttara Bank Limited.

## Message from the Chairman

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### Dear Shareholders,

It is a great honour and privilege for me to welcome you all to the 33rd Annual General Meeting of our 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 2015 before you.

Over the last decade, the Bangladesh economy secured an average of 6.2 percent growth rate well above the global economic growth. Despite political unrests, structural constraints and global volatility, the Bangladesh economy maintained its macroeconomic stability and high growth trajectory. In FY 15, Bangladesh graduated to the status of a lower middle income country from the low income country. Bangladesh economy remained resilient and recorded a 6.5 percent growth of GDP in FY15. Higher growth of industry sector along with satisfactory growth of service sectors helped to achieve this satisfactory growth of the overall economy.

Uttara Bank Limited is sincerely committed to create the 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 2015.



At the end of the year Bank's Deposits and Loans & Advances stood at Tk.122,407.64 million and Tk. 75,806.89 million which are 7.40% and 2.17% respectively higher than that of the year end position of 2014. The Earning per Share ( EPS ) for the year 2015 was Tk. 3.76 which is considered praiseworthy as against the industry average at the moment. Capital Adequacy of the Bank stood at 12.61% against the regulatory requirement of 10.00%.

Uttara Bank Limited opened 4 (four) branches in 2015 under Annual Expansion Plan and the total number of branches of the bank stood at 227 all over the country.

As a part of Corporate Social Responsibility (CSR), Uttara Bank Limited undertook diversified programs in 2015 to make a positive and meaningful contribution to the society. During the year the bank contributed to the Prime Minister's Relief and welfare Fund, Bangladesh Archery Federation, Bangladesh Football Federation, Family of martyred army officer of BDR carnage, cultural heritage, distress landless poor women and other related fields. The bank also donated blankets to the Prime Minister's Relief and Rehabilitation Fund for distributing among the cold hit distressed 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 wishers, 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.

My best wishes to you all.



**Azharul Islam**  
Chairman



## Message from the Vice Chairman

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### **Respected Shareholders,**

I feel proud and honoured to welcome you to the 33rd Annual General Meeting of our 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 sincerely acknowledge your continued cooperation and support to achieve our goals.

World trade volume growth is projected to decrease from 3.3 percent in 2014 to 3.2 percent in 2015 and then increase to 4.1 percent in 2016. The Balance of trade in advanced economies is expected to deteriorate in 2015 and 2016, since export growth is projected to be weaker than import growth. The growth rate of imports for advanced economies is expected to increase from 3.4 percent in 2014 to 4.0 percent in 2015 and further to 4.2 percent in 2016.

Over the last decade, the Bangladesh economy secured an average of 6.2 percent growth rate well above the global economic growth. Despite political doldrums, structural constraints and global volatility, the Bangladesh economy maintained its macroeconomic stability and high growth trajectory. In FY 15, Bangladesh graduated to



the status of a lower middle income country from the low income country. Bangladesh economy remained resilient and recorded a 6.5 percent growth of GDP in FY15. Higher growth of industry sector along with satisfactory growth of service sectors helped to achieve this satisfactory growth of the overall economy.

At the end of the year Bank's Deposits and Loans & Advances stood at Tk.122,407.64 million and Tk. 75,806.89 million which are 7.40% and 2.17% respectively higher than that of the year end position of 2014. The Earning per Share ( EPS ) for the year 2015 was Tk. 3.76 which is considered praiseworthy as against the industry average at the moment.

Uttara Bank Limited always extends its cooperation and generously comes forward whenever the nation faces any disastrous situation or natural calamity. Being a socially responsible corporate body, Uttara Bank Limited continued its CSR activities throughout the year. During the year the bank contributed to the Prime Minister's Relief and welfare Fund, Bangladesh Archery Federation, Bangladesh Football Federation, Family of martyred army officers of BDR carnage, cultural heritage, distress landless poor women and other related fields. The bank also donated blankets to the Prime Minister's Relief and Rehabilitation Fund for distributing among the cold hit poor people of the country.

Lastly, I am grateful to our customers, shareholders and regulators especially Government of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies and Firms, the Stock Exchanges 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.

With the hope that our success shall continue in the years to come.



**Iftekharul Islam**  
Vice Chairman

## Message from the Managing Director & CEO



It is indeed a pleasant experience for me to present the performance of the bank for the year 2015 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.

Over the last decade, the Bangladesh economy secured an average of 6.2 percent growth rate well above the global economic growth. Despite political doldrums, structural constraints and global volatility, the Bangladesh economy maintained its macroeconomic stability and high growth trajectory. In FY 15, Bangladesh graduated to the status of a lower middle income country from the low income country. Bangladesh economy remained resilient and recorded a 6.5 percent growth of GDP in FY15. Higher growth of industry sector along with satisfactory growth of service sectors helped to achieve this satisfactory growth of the overall economy.

In 2015, 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 grew by Taka 8,429.12 million in 2015 from Taka 113,978.52 to Taka 122,407.64 of 2014 having growth of 7.40%. Loans and advances stood at Taka 75,806.89 million as at the end of 2015 from Taka 74,198.91 million in 2014 having growth of 2.17%. Profit after tax grew by Taka 113.52 million having a growth of 8.17%. Remittances increased to Taka 53,315.80 million having a growth of 2.47%.

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 2015 stood at Taka 12,059.32 million. At the end of 2015, Capital Adequacy Ratio (CAR) was 12.61% under Basel III as against regulatory requirement of 10.00%.



During the year 2015, the bank expanded its operation through opening 4 (four) branches at different places across the country. As a result total number of branches of the bank as on 31.12.2015 stood at 227. 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 2016 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 and will introduce agent banking services within a short time to include the low income un-banked people in the banking services.

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 31.12.2015 stood at Taka 44,098.30 million which was 58.17% 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 1,796.20 million at the end of 2015.

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 2015, the bank contributed to the Prime Minister's Relief and welfare Fund, Bangladesh Archery Federation, Bangladesh Football Federation, Family of martyred army officers of BDR carnage, cultural heritage, distress landless poor women and other related fields. The bank also donated blankets to the Prime Minister's Relief and Rehabilitation Fund for distributing among the cold hit poor 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 83.66 million at the end of 2015.

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 73,545 savings accounts and total deposited amount in those accounts as on 31.12.2015 was Taka 294.60 million.

Competent and quality work force are the pre-condition for continuous growth and success of a bank and the bank took the endeavours to keep improving the skills, the knowledge and the 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 BIMB 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 for their cooperation and support for the development of the bank.

I convey my gratitude to the Chairman, the Vice Chairman and the members of Board of Directors of Uttara Bank Limited for their prudent guidance, continuous support and cooperation in achieving bank's cherished goal. I also express my thanks to my colleagues of all levels for their sincere efforts and dedication in achieving these inspiring results and hope that our endeavour shall continue in the years to come.



**Shaikh Abdul Aziz**  
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 reflect 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, review the adequacy of internal audit function and regulatory compliance functions.

The particulars of the members of the Audit Committee as on 31 December 2015 are as follows:

Name of the Director	Status with the Bank	Status with the Committee
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

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

During the year 2015, the Audit Committee held 7 (Seven) 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 examined the Financial Statements of the Bank for the year 2014 and exchanged views with the Management and External Auditors on the issue.
3. The Committee took up the external audit report of the Bank and made recommendation there against.
4. The Committee took up the comprehensive inspection report of Bangladesh Bank and made recommendation there against.
5. The Committee took up the Management Report on Accounts of the Bank for the year ended on 31 December 2014.
6. The Committee perused the Core Risk Management Guidelines including Internal Control and Compliance Risk along with compliance thereof.
7. The Committee reviewed the status of recovery of classified loans and instructed the Management to reduce the Non Performing Loans (NPLs).
8. 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 staff/officers of the Bank was instructed clearly regarding their duties and responsibilities.
9. 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.
10. 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 Standards of the existing laws of the country and as per guidelines issued by Bangladesh Bank & other regulatory bodies.
11. The Audit Committee reviewed the internal Audit activities and ensured that Audit activities are free from any interference of the Management.
12. The Audit Committee reported on its activities to the Board of Directors through placement of minutes of the Committee meeting.
13. 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





01 March 2016

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 2015 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)



**Shaikh Abdul Aziz**  
Managing Director & CEO

## PHOTO ALBUM



Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Limited handing over a cheque of Taka 1 (One) Crore to the Honourable Prime Minister of the People's Republic of Bangladesh Sheikh Hasina as donation to the Prime Minister's Relief & Welfare Fund at Ganobhaban as part of Bank's CSR activities.

## 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 Mr. Abul Barq Alvi, Honourable Director and Mr. Shaikh Abdul Aziz, Managing Director & CEO of Uttara Bank Limited.

## PHOTO ALBUM

### SENIOR MANAGEMENT



From Left to Right

Mr. Maksudul Hasan, Deputy Managing Director.

Mr. Mohammed Rabiul Hossain, Deputy Managing Director.

Mr. Shaikh Abdul Aziz, Managing Director & CEO.

Mr. Mohammed Mosharaf Hossain, Deputy Managing Director.

## PHOTO ALBUM

### SENIOR EXECUTIVES



From Left to Right

- Mr. Uttam Kumar Barua, Executive General Manager
- Mr. Md. Golam Mustafa, FCA, Executive General Manager & CFO
- Mr. Sultan Ahmed, Executive General Manager
- Mr. Maksudul Hasan, Deputy Managing Director.
- Mr. Mohammed Mosharaf Hossain, Deputy Managing Director.
- Mr. Shaikh Abdul Aziz, Managing Director & CEO.
- Mr. Mohammed Rabiul Hossain, Deputy Managing Director.
- Mr. Md. Abdul Quddus, Executive General Manager
- Mr. Md. Abdur Razzaque, Executive General Manager
- Mr. Iftekhar Zaman, Executive General Manager
- Mr. Md. Reaz Hasan, Executive General Manager





## PHOTO

### MANAGEMENT COMMITTEE



From Left to Right

Mr. Md. Rafiul Islam, General Manager  
Mr. Khandaker Ali Samnoon, General Manager  
Mr. Hasan Mahmud, General Manager  
Mr. Iftekhar Zaman, Executive General Manager  
Mr. Md. Moklesun Nabi, General Manager  
Mr. Md. Siddiqur Rahman, General Manager  
Mr. Md. Abdur Rouf, General Manager  
Mr. Md. Abul Hashem, General Manager  
Mr. Md. Rabiul Hasan, Deputy General Manager  
Mr. Md. Aminuddin Bhuiyan, General Manager  
Mr. S.S.K.M. Aszad, General Manager



## ALBUM

### (MANCOM)



Mr. Md. Golam Mostafa, General Manager  
Mr. Uttam Kumar Barua, Executive General Manager  
Mr. Sultan Ahmed, Executive General Manager  
Mr. Maksudul Hasan, Deputy Managing Director.  
Mr. Mohammed Mosharaf Hossain, Deputy Managing Director.  
Mr. Shaikh Abdul Aziz, Managing Director & CEO.  
Mr. Mohammed Rabiul Hossain, Deputy Managing Director.  
Mr. Md. Golam Mustafa, FCA, Executive General Manager & CFO  
Mr. Md. Abdul Quddus, Executive General Manager  
Mr. Md. Abdur Razzaque, Executive General Manager  
Mr. Alamgir Hossain Howlader, General Manager

## ASSET LIABILITY COMMITTEE



From Left to Right

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

Mr. Uttam Kumar Barua, Executive General Manager

Mr. Md. Abdul Quddus, Executive General Manager

Mr. Maksudul Hasan, Deputy Managing Director.

Mr. Mohammed Mosharaf Hossain, Deputy Managing Director.

Mr. Shaikh Abdul Aziz, Managing Director & CEO.

Mr. Mohammed Rabiul Hossain, Deputy Managing Director.

Mr. Sultan Ahmed, Executive General Manager

Mr. Md. Abdur Razzaque, Executive General Manager

Mr. Alamgir Hossain Howlader, General Manager



## ALBUM

(ALCO)



Mr. S.S.K.M. Aszad, General Manager  
Mr. Md. Abdur Rouf, General Manager  
Mr. Hasan Mahmud, General Manager  
Mr. Md. Rafiul Islam, General Manager  
Mr. Md. Golam Mostafa, General Manager  
Mr. Iftekhar Zaman, Executive General Manager  
Mr. Md. Siddiqur Rahman, General Manager  
Mr. Md. Abul Hashem, General Manager  
Mr. Md. Moklesun Nabi, General Manager  
Mr. Md. Aminuddin Bhuiyan, General Manager  
Mr. Khandaker Ali Samnoon, General Manager  
Mr. Md. Ahsan Sarwar, Deputy General Manager

## PHOTO ALBUM

### RISK MANAGEMENT COMMITTEE



From Left to Right

Mr. Md. Rafiul Islam, General Manager  
Mr. Khandaker Ali Samnoon, General Manager  
Mr. Md. Siddiqur Rahman, General Manager  
Mr. Md. Aminuddin Bhuiyan, General Manager  
Mr. Alamgir Hossain Howlader, General Manager  
Mr. Md. Golam Mustafa, FCA, Executive General Manager & CFO  
Mr. Sultan Ahmed, Executive General Manager  
Mr. Mohammed Rabiul Hossain, Deputy Managing Director.  
Mr. Mohammed Mosharaf Hossain, Deputy Managing Director & CRO  
Mr. Maksudul Hasan, Deputy Managing Director.  
Mr. Md. Abdul Quddus, Executive General Manager  
Mr. Iftexhar Zaman, Executive General Manager  
Mr. Md. Abul Hashem, General Manager  
Mr. Md. Ahsan Sarwar, Deputy General Manager



## Name of the Senior Executives

### Managing Director & CEO

Shaikh Abdul Aziz

### Deputy Managing Directors

Md. Fazlur Rahman

Mohammed Mosharaf Hossain

Mohammed Rabiul Hossain

### Executive General Managers

Sultan Ahmed

Uttam Kumar Barua

Maksudul Hasan

Md. Abdul Quddus

Md. Golam Mustafa, FCA

Md. Abdur Razzaque

Md. Reaz Hasan

## General Managers

Syed Shaikhul Imam  
Alamgir Hossain Howlader  
Md. Ashraf-uz-Zaman  
Md. Golam Mostafa  
Iftekhhar Zaman  
Md. Aminuddin Bhuiyan  
Md. Osman Gani  
Hasan Mahmud  
Md. Siddiqur Rahman  
Md. Abdur Rouf  
Khandaker Ali Samnoon

Md. Rafiul Islam  
Md. Moklesun Nabi  
Md. Mahfuzur Rahman  
Tariqur Rahman  
S.S.K.M. Aszad  
Md. Quadrat-E Hayat Khan  
Md. Muzammel Hoque  
Md. Abul Hashem  
Md. Fakhrul Islam  
Syed Saidur Rahman

## Deputy General Managers

Mst. Marzina Khatun  
Md. Nurul Islam Pathan  
Syed Md. Saleh Uddin  
Nitish Kumar Biswas  
A.T.M. Motabber  
Md. Ahsan Sarwar  
Md. Nuruzzaman  
Moniruzzaman Chowdhury  
Md. Abdus Salam  
Saroj Kumar Kundu  
Dewan Md. Abu Tayeb  
Md. Idrish Ali  
Mohd. Khairul Alam  
Md. Ashraf Hussain  
Mohammad Salim

Md. Selim Uddin  
Md. Joinal Abedin Talukder  
Md. Saroware Alam  
Kabidas Majumder  
Mrs. Gita Rani Mondal  
Md. Mahbubur Rahman  
Kazi Rayhan Kabir  
Md. Kamruz- Zaman  
Humayun Alam Rumi  
A.K.M. Shamsul Karim  
Md. Abul Hashem  
Muhammad Khaled Bashar  
Md. Mizanur Rahman  
Md. Mahbubur Rahman  
Md. Noore Alam Siddik

Md. Ibrahim Uddin  
Md. Rakib-Ul-Hasan  
Md. Nurul Amin Sarker  
Md. Abdul Khaleque Miah  
Md. Rabiul Hasan  
S.M. Reazur Rahman  
Safiqul Islam  
Md. Omar Faruque  
Md. Rokonuzzaman  
Md. Rezaul Karim  
Md. Rafiqul Islam Khan  
Md. Najmul Huda  
Md. Shah Reza  
Kazi Mofakkharul Islam  
Md. Moksedur Rahman



## Some activities of the Bank in 2015



Mr. Azharul Islam, Honourable Chairman of the Board of Directors of the Bank, inaugurating the internet banking service of the bank.



Mr. Azharul Islam, Honourable Chairman of the Board of Directors of the Bank, inaugurating the Data Center.



## Some activities of the Bank in 2015



Managing Director & CEO of Uttara Bank Limited Mr. Shaikh Abdul Aziz congratulating Bangladesh Bank Governor Dr. Atiur Rahman for winning the “Best Central Bank Governor of the year-2015” for Asia.



Mr. Shaikh Abdul Aziz, Managing Director & CEO of Uttara Bank Limited handing over winter cloths to the Deputy Governor of Bangladesh Bank Mr. S. K. Sur Chowdhury.

## Some activities of the Bank in 2015



Mr. Azharul Islam, Honourable Chairman of the Board of Directors of the Bank, being honoured with a crest by Mr. Shaikh Abdul Aziz, Managing Director & CEO of the Bank in a meeting at Sreemongal in Moulvibazar.



Mr. Shaikh Abdul Aziz, Managing Director & CEO is seen Cutting Cake to celebrate the golden jubilee of the Bank along with the Senior Executives



## Some activities of the Bank in 2015



The Honourable Chairman of the Bank Mr. Azharul Islam delivering his valuable speech as Chief Guest at 4th Zonal Heads' Conference-2015.



The Managing Director of the Bank presiding over the 1st Zonal Heads' Conference-2015.



## Some activities of the Bank in 2015



The Managing Director of the Bank handing over a cheque for Tk. 75.00 Lac to Lt. General Md. Moinul Islam, President of Bangladesh Archery Federation under the Bank's CSR Programme.



Mr. Shaikh Abdul Aziz, Managing Director & CEO of the Bank, inaugurating the launching ceremony of Direct Credit Arrangement between Uttara Bank Limited and BRAC Saajan Exchange Ltd. at Birmingham in U.K.



## Some activities of the Bank in 2015



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.



Mr. Shaikh Abdul Aziz, Managing Director & CEO of the Bank, inaugurating health centre at Bank’s Head Office along with Senior Executives.



## Some activities of the Bank in 2015



The Managing Director of the Bank is seen among the Officials of the Bank in Banking Mela at Bangla Academy in Dhaka.



The Managing Director of the Bank inaugurating the School Banking Campaign in Dhaka to attract the school students towards savings.



## Some activities of the Bank in 2015



The Managing Director of the Bank is seen with the Deputy Managing Director of Marcantile Bank Ltd. along with our Senior Executives in a friendly Cricket match in Dhaka.



The Managing Director of the Bank distributing blankets among the distressed cold stricken people of former Enclaves-Putimara of Boda Upazilla in Panchagarh under Bank's CSR Programme.



## Some activities of the Bank in 2015



Mr. Shaikh Abdul Aziz, Managing Director of the Bank, opens its 224<sup>th</sup> Branch named “Charfashion Branch” in Bhola.



Mr. Shaikh Abdul Aziz, Managing Director of the Bank, opens its 225<sup>th</sup> Branch named “Mothkhola Branch” in Kishoregonj.



## Some activities of the Bank in 2015



Mr. Shaikh Abdul Aziz, Managing Director of the Bank, opens its 226<sup>th</sup> Branch named “Dania Branch” in Dhaka.



Uttara Bank Managing Director inaugurating a new branch the “Gazipura Branch” (227<sup>th</sup>) at Tongi in Gazipur.

## Some activities of the Bank in 2015



Mr. Shaikh Abdul Aziz, Managing Director of the Bank attends the Bank's second Branch Managers' Conference for Dhaka Central, North and South Zones, at its auditorium in the capital.



Mr. Shaikh Abdul Aziz, Managing Director of the Bank speaks at the Bank's Second Branch Managers' Conference at Hotel Agrabad in Chittagong.



Mr. Shaikh Abdul Aziz, Managing Director & CEO of the Bank and Mohammad Ali Sikder, a Director of Australia-based SBX Money Pty Ltd., attend the signing of a remittance drawing deal, at the Bank's Head Office, Dhaka.



## Some activities of the Bank in 2015



Mr. Shaikh Abdul Aziz, Managing Director of the Bank opens the new premises of the Bandartila Branch at EPZ in Chittagong.



Mr. Shaikh Abdul Aziz, Managing Director of the Bank opens the new premises for Lalmohon Branch in Bhola.



Mr. Shaikh Abdul Aziz, Managing Director & CEO of the Bank inaugurating the ATM Booth beside National Heart Foundation & Research Institute at Mirpur, Dhaka where National Professor Brig. (Rtd.) Abdul Malik was also present.

## Some activities of the Bank in 2015



Uttara Bank Managing Director inaugurates the new premises of its Comilla Branch from Dhaka through a video conference.



Mr. Shaikh Abdul Aziz, Managing Director of the Bank opens new premises of the Bank's Eskaton Branch (Former Siddeswari Branch) at Ramna in Dhaka.



Mr. Shaikh Abdul Aziz, Managing Director of the Bank inaugurating the new premises of Dhaka Central Zonal Office at Karwanbazar in Dhaka.



## Some activities of the Bank in 2015



The Managing Director of the Bank inaugurating the new premises of the Bank's Sunamgonj Branch from Dhaka through a video conference.



Uttara Bank Managing Director inaugurates the new premises of its Atia Branch in Tangail through a video conference at Head office Board Room.



Mr. Shaikh Abdul Aziz, Managing Director of the Bank inaugurating the new premises of its Nabagram Branch.



## পরিচালকমন্ডলীর প্রতিবেদন

### সম্মানিত শেয়ারহোল্ডারবন্দ,

#### আসসালামু আলাইকুম।

পরিচালনা পর্ষদ উত্তরা ব্যাংক লিমিটেড এর ৩১শে ডিসেম্বর ২০১৫ তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব ও ৩৩তম বার্ষিক প্রতিবেদন সম্মানিত শেয়ারহোল্ডারগণের 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 এর সন্তোষজনক প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে।

#### বিশ্ব অর্থনৈতিক প্রেক্ষাপট

আলোচ্য বছরে বিশ্ব অর্থনৈতিক প্রবৃদ্ধি ২০১৪ সালের প্রকৃত প্রবৃদ্ধি ৩.৪ শতাংশ থেকে কিছুটা কমে ৩.১ শতাংশে অভিক্ষিপ্ত হয় (সর্বশেষ বিশ্ব অর্থনৈতিক প্রতিবেদন, অক্টোবর ২০১৫)। তবে ২০১৬ সালে বিশ্ব অর্থনৈতিক প্রবৃদ্ধি উন্নত অর্থনীতির পরিমিত পুনরুদ্ধার এবং উদীয়মান ও উন্নয়নশীল অর্থনীতির উচ্চতর সম্ভাবনার আলোকে ৩.৬ শতাংশ বৃদ্ধির প্রত্যাশা করা হয়। ২০১৫ সালে উন্নত অর্থনীতির প্রবৃদ্ধি ২.০ শতাংশ প্রত্যাশা করা হয় যা ২০১৬ সালে প্রত্যাশিত ২.২ শতাংশ। তবে বাজারের উদীয়মান ও উন্নয়নশীল অর্থনীতির প্রবৃদ্ধি ২০১৫ সালে ৪.০ শতাংশ অভিক্ষিপ্ত করা হয় যা ২০১৪ সালের তুলনায় ০.৬ শতাংশ কম কিন্তু ২০১৬ সালে ৪.৫ শতাংশ প্রত্যাশা করা হয়।

মার্কিন যুক্তরাষ্ট্রের ২০১৪ সালে প্রবৃদ্ধির হার বৃদ্ধি ২.৪ শতাংশ থেকে ২০১৫ সালে ২.৬ শতাংশ এবং ২০১৬ সালে ২.৮ শতাংশ প্রত্যাশা করা হয়। ইউরো অঞ্চলে যুক্তিসঙ্গত অর্থনীতির পুনরুদ্ধারের সম্ভাবনার পরিপ্রেক্ষিতে অভ্যন্তরীণ চাহিদা বৃদ্ধি পায় এবং প্রবৃদ্ধি ২০১৫ সালে ১.৫ শতাংশ ও ২০১৬ সালে ১.৬ শতাংশ অভিক্ষিপ্ত হয়। জাপানের অর্থনৈতিক প্রবৃদ্ধি ২০১৫ সালে ০.৬ শতাংশ এবং ২০১৬ সালে ১.০ শতাংশ অভিক্ষিপ্ত হয় যা ২০১৪ সালে ছিল ০.১ শতাংশ নেতিবাচক প্রবৃদ্ধি। চীনের অর্থনৈতিক প্রবৃদ্ধি ২০১৫ সালে ৬.৮ শতাংশ এবং ২০১৬ সালে ৬.৩ শতাংশ যা ২০১৪ সালের ৭.৩ শতাংশের তুলনায় কম অনুমিত করা হয়। ভারতের অর্থনীতির প্রবৃদ্ধি ২০১৫ সালে অপরিবর্তিত থাকে এবং সাম্প্রতিক নীতি সংস্কার ও ক্রমান্বয়ে বিনিয়োগ বৃদ্ধির ফলে ২০১৬ সালে প্রবৃদ্ধি ৭.৫ শতাংশ অভিক্ষিপ্ত করা হয়।

বিশ্ববাণিজ্যের প্রবৃদ্ধি ২০১৪ সালে ৩.৩ শতাংশ থেকে হ্রাস পেয়ে ২০১৫ সালে ৩.২ শতাংশ অভিক্ষিপ্ত হয় যা পরবর্তীতে ২০১৬ সালে ৪.১ শতাংশ প্রবৃদ্ধি অভিক্ষিপ্ত হয়। রপ্তানী প্রবৃদ্ধি আমদানী প্রবৃদ্ধির তুলনায় কম হওয়ায় উন্নত অর্থনীতির বানিজ্য ভারসাম্য ২০১৫ ও ২০১৬ সালে অবনমন অভিক্ষিপ্ত হয়। উন্নত অর্থনীতির আমদানী প্রবৃদ্ধির হার ২০১৪ সালে ৩.৪ শতাংশ থেকে ২০১৫ সালে ৪.০ শতাংশ এবং পুনরায় ২০১৬ সালে ৪.২ শতাংশ প্রত্যাশা করা হয়।

#### বাংলাদেশের অর্থনীতির গতি ধারা

গত এক দশকে বাংলাদেশের অর্থনীতি বিশ্ব অর্থনীতির প্রবৃদ্ধি থেকে ৬.২ শতাংশ বেশী প্রবৃদ্ধি অর্জিত হয়েছে। রাজনৈতিক কর্মতৎপরহীনতা, কাঠামোগত সীমাবদ্ধতা ও বৈশ্বিক চঞ্চলতা সত্ত্বেও বাংলাদেশের সামষ্টিক অর্থনীতি স্থিতিশীলতা ও উচ্চ প্রবৃদ্ধি বজায় রেখেছে। ২০১৫ অর্থ বছরে বাংলাদেশ নিম্ন আয়ের দেশ থেকে নিম্ন

মধ্যম আয়ের দেশের মর্যাদায় পদার্পণ করে। বাংলাদেশের অর্থনীতি ২০১৫ অর্থ বছরে স্থিতিশীল রয়েছে এবং জিডিপি প্রবৃদ্ধি ৬.৫ শতাংশ অর্জিত হয়। সেবা খাতের সন্তোষজনক প্রবৃদ্ধিসহ শিল্পখাতের উচ্চ প্রবৃদ্ধি সামষ্টিক অর্থনীতির সন্তোষজনক প্রবৃদ্ধি অর্জনে সহায়তা করে।

ফসল ও উদ্যান উপ-খাতে প্রবৃদ্ধি কমে যাওয়ায় ২০১৫ অর্থ বছরে কৃষি খাতের প্রবৃদ্ধি বিগত অর্থ বছরের তুলনায় কম ছিল। ২০১৫ অর্থ বছরে অনুকূল আন্তর্জাতিক পণ্য মূল্য ও বিচক্ষণ সামষ্টিক অর্থনীতির ব্যবস্থাপনার ফলে গড় মুদ্রাস্ফীতি নিম্নমুখী ছিল। শিল্প খাতের প্রবৃদ্ধি ২০১৪ অর্থ বছরে ৮.২ শতাংশ থেকে বৃদ্ধি পেয়ে ২০১৫ সালে দাঁড়ায় ৯.৬ শতাংশ। সেবা খাতের প্রবৃদ্ধি ২০১৪ অর্থ বছরে ৫.৬ শতাংশ থেকে কিছুটা বৃদ্ধি পেয়ে ২০১৫ অর্থ বছরে দাঁড়ায় ৫.৮ শতাংশ। সম্প্রসারিত মুদ্রা (ব্রেড মানি) ২০১৫ অর্থ বছরে নির্ধারিত প্রবৃদ্ধি ১৬.৫ শতাংশের বিপরীতে প্রকৃত প্রবৃদ্ধি দাঁড়ায় ১২.৪ শতাংশ যা ২০১৪ অর্থ বছরে প্রকৃত প্রবৃদ্ধি ছিল ১৬.১ শতাংশ। মোট অভ্যন্তরীণ ঋণ ২০১৪ অর্থ বছরে ১১.৬ শতাংশ থেকে কমে দাঁড়ায় ১০.১ শতাংশ। বেসরকারী খাতের ঋণের প্রবৃদ্ধি বিগত অর্থ বছরের তুলনায় কিছুটা বৃদ্ধি পেয়ে ২০১৫ অর্থ বছরে দাঁড়ায় ১৩.২ শতাংশ যা নির্ধারিত ১৫.৫ শতাংশের চেয়ে কম।

রপ্তানী প্রবৃদ্ধি ২০১৪ অর্থ বছরে ১২.১ শতাংশ থেকে ২০১৫ অর্থবছরে ৩.২ শতাংশ কম অর্জিত হয় কিন্তু একই সময়ে আমদানী প্রবৃদ্ধি ৮.৯ শতাংশ থেকে বৃদ্ধি পেয়ে ১১.৩ শতাংশ দাঁড়ায়। শ্রমিক রেমিটেন্স প্রবৃদ্ধি ২০১৪ অর্থ বছরের ১.৫ শতাংশ ঋণাত্মক প্রবৃদ্ধির তুলনায় ২০১৫ অর্থ বছরে প্রবৃদ্ধি দাঁড়ায় ৭.৫ শতাংশ। মোট আন্তর্জাতিক বৈদেশিক মুদ্রার তহবিল ২০১৫ অর্থ বছরে ছিল ২৫০২১ মিলিয়ন মার্কিন ডলার যা দেশের ৭.৪ মাসের আমদানী মূল্যের সমান।

#### ব্যাংকিং শিল্পের সম্ভাবনা-২০১৬

বাংলাদেশ ব্যাংকের মুদ্রানীতির দৃষ্টিভঙ্গি অন্তর্ভুক্তিমূলক, ন্যায় সংগত এবং পরিবেশগত ভাবে টেকসই প্রবৃদ্ধি ও সংযমী মুদ্রাস্ফীতি এবং সামষ্টিক অর্থনীতির স্থিতিশীলতা দৃঢ় করণের সহায়ক হবে। ব্যাংক ও আর্থিক প্রতিষ্ঠান কম খরচে মাইক্রো, ক্ষুদ্র ও মাঝারী শিল্পে (এমএসএমই) এবং পরিবেশগত ভাবে অনুকূল সবুজ প্রকল্পে অর্থায়নে বাংলাদেশ ব্যাংক এর পুনঃঅর্থায়ন জানালা চালু রয়েছে। ব্যাংক ও আর্থিক প্রতিষ্ঠানের ঋণ বিতরণ এবং ঋণ আদায়ের নিয়মানুবর্তিতার উপর বাংলাদেশ ব্যাংকের সজাগ তদারকির ফলে ব্যাংক ও আর্থিক প্রতিষ্ঠানের ঝুঁকি ব্যবস্থাপনা, অভ্যন্তরীণ নিরীক্ষা ও নিয়ন্ত্রণ, জবাবদিহিতা ও স্বচ্ছতার গুরুত্ব বৃদ্ধি পাবে। অর্থ বছর ২০১৬ মুদ্রানীতি প্রোগ্রামে অভ্যন্তরীণ ঋণের প্রবৃদ্ধি ১৬.৫ শতাংশ অভিক্ষিপ্ত হয় যার মধ্যে প্রকৃত প্রবৃদ্ধি জিডিপি ৭.০ শতাংশ ও মূল্যস্ফীতি ৬.২ শতাংশ অভিক্ষিপ্ত হয় যা পূর্ববর্তী অর্থবছরে ছিল প্রকৃত প্রবৃদ্ধি ১০.৪ শতাংশ। বাংলাদেশ ব্যাংক মুদ্রার উচ্চবিনিময়ের হার এড়ানোর লক্ষ্যে বাজার ভিত্তিক বিনিময় হারের প্রচলন অব্যাহত রাখবে।

#### উত্তরা ব্যাংক লিমিটেড

উত্তরা ব্যাংক লিমিটেড প্রথম প্রজন্মের বেসরকারী খাতের প্রথম সারির বাণিজ্যিক ব্যাংক। বর্তমানে ২২৭ টি শাখার মাধ্যমে দেশব্যাপী উন্নত সেবা প্রদান করে দেশের ব্যাংকিং ক্ষেত্রে বলিষ্ঠ ভূমিকা রাখছে। ব্যাংকের ব্যবস্থাপনা গঠিত হয়েছে অভিজ্ঞ ব্যাংকারদের সমন্বয়ে যাদের রয়েছে বিভিন্ন পর্যায়ে কাজ করার অভিজ্ঞতা।



## উত্তরা ব্যাংক লিমিটেড এর কর্মধারা

সন্তোষজনক অগ্রগতির ধারা বজায় রেখে উত্তরা ব্যাংক সকল ব্যবসায়ী লক্ষ্য পূরণসহ অধিক মুনাফা সফলভাবে 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 ২০১৫ তারিখে ব্যাংকের মোট সম্পদের পরিমাণ ছিল ১৫,১৪৭.৬৩ কোটি টাকা যা ২০১৪ সালের তুলনায় ৭.১২ শতাংশ বেশী। গ্রাহকের আমানত বৃদ্ধিই ব্যাংকের সম্পদ বৃদ্ধির মূল কারণ যা গ্রাহকদেরকে ঋণ প্রদান ও সিকিউরিটিজ ধারণ করার জন্য ব্যবহার করা হয়। বিনিয়োগ এবং ঋণ ও অগ্রীম বৃদ্ধির কারণে সম্পদের এই বৃদ্ধি হয়েছে।

## নগদ তহবিল

২০১৫ সালে নগদ তহবিল দাঁড়িয়েছে ২৫৬.৩৬ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ২৩৭.১০ কোটি টাকা।

## বাংলাদেশ ব্যাংক ও তাঁর এজেন্টদের সাথে রক্ষিত স্থিতি

২০১৫ সাল শেষে বাংলাদেশ ব্যাংক ও তার এজেন্টদের কাছে গচ্ছিত নগদ স্থিতি ১৮.৭৫ শতাংশ বৃদ্ধি পেয়ে দাঁড়িয়েছে ৯৮৯.২০ কোটি টাকা।

## অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের সাথে রক্ষিত স্থিতি

২০১৫ সাল শেষে অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের কাছে গচ্ছিত নগদ স্থিতির পরিমাণ দাঁড়িয়েছে ৮৪৪.৪৭ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১০১.১৮ 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 ৪,১৩৩.৬৬ কোটি টাকা যা বিগত বছরে ছিল ৪,২৭৮.৭৯ কোটি টাকা।

## ৩১ ডিসেম্বর ২০১৫ তারিখে খাত ভিত্তিক বিনিয়োগের বিবরণ নিম্নে বর্ণিত হলোঃ

বিনিয়োগের খাতসমূহ	(কোটি টাকায়)
ট্রেজারী বিল ও বন্ড	৩,৯৯৯.৩৮
আই সি বি (অনুমোদিত) শেয়ার ও ডিবেঞ্চর	০.৬৭
প্রাইজবন্ড	১.৪৮
কোম্পানীর শেয়ার	১৩২.১৩
ক) ইন্টার্ন ব্যাংক লিঃ	১০.৪০
খ) কর্মসংস্থান ব্যাংক	১.০০
গ) আইসিবি	১৯.৯৪
ঘ) সিডিবিএল	০.১৬
ঙ) অন্যান্য কোম্পানী	১০০.৬৩
মোট	৪,১৩৩.৬৬

## ঋণ ও অগ্রিম

নতুন শিল্প প্রকল্পে অর্থায়ন, চলতি মূলধন, ব্যবসায় অর্থায়ন ও বৈদেশিক বাণিজ্য ও 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 ২০১৫ সালে ২.১৭ শতাংশ অগ্রগতি সাধন করেছে। ২০১৫ সালের ডিসেম্বরে ঋণ ও অগ্রিমের পরিমাণ দাঁড়িয়েছে ৭,৫৮০.৬৯ কোটি টাকা, যা ২০১৪ সালে ছিল ৭,৪১৯.৮৯ কোটি টাকা। আলোচ্য বছরে শাখা প্রতি গড় ঋণের পরিমাণ ছিল ৩৩.৪০ 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 বছরে শেষে কৃষি ঋণের স্থিতি দাঁড়িয়েছে ১৮০.৭৫ কোটি টাকা যা বিগত বছরে ছিল ১৬৯.১২ 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 শিল্পদ্যোগে (SME) অর্থায়ন উন্নয়নশীল দেশে অর্থনৈতিক উন্নয়নে অন্যতম চালিকাশক্তি। উত্তরা ব্যাংক লিমিটেড বাংলাদেশ ব্যাংকের বিধিবিধান/দিক নির্দেশনা মেনে ক্ষুদ্র ও মাঝারী শিল্পদ্যোগে অর্থায়ন এবং ভোক্তা অর্থায়ন এর ওপর জোর প্রদান করে চলেছে। ব্যাংকের কৌশল ছিল এসএমই (SME) এর আওতাভুক্ত বিভিন্ন ক্ষুদ্র ও মাঝারী পর্যায়ের উৎপাদনকারী, ব্যবসায়ী এবং সেবা প্রদানকারীকে চলতি মূলধন ঋণ এবং মেয়াদী ঋণ দিয়ে সাহায্য করা।

২০১৫ সালে ব্যাংক এসএমই সেক্টরে ২,৬৬৬.৮৪ কোটি টাকা বিতরণ করেছে। তন্মধ্যে ক্ষুদ্র ব্যবসা ঋণ ছিল ৯৮৯.২৫ কোটি টাকা এবং মাঝারী ব্যবসা ঋণ ছিল ১,৬৭৭.৫৯ কোটি টাকা। আলোচ্য বছর শেষে উক্ত সেক্টরে স্থিতি দাঁড়িয়েছে ৪,৪০৯.৮৩ 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। ২০১৫ সালে উক্ত খাতে স্থিতি দাঁড়িয়েছে ০.১৭ কোটি টাকা।

## ভোক্তা ঋণ প্রকল্প

৩১ ডিসেম্বর ২০১৫ সালে “উত্তরণ-কনজুমার ঋণ” এবং “উত্তরণ-গৃহ সংস্কার ঋণ” নামে ২ টি প্রকল্পের স্থিতি ছিল ২২.২৭ কোটি এবং ৩৩৩.২৩ 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, মৎস্য ও পশুপালন খাতে ঋণ প্রদান করে আসছে। উক্ত খাতে ৩১ ডিসেম্বর ২০১৫ সালে স্থিতি ছিল ১৭.৭২ কোটি টাকা।

## নারী স্বনির্ভর ঋণ প্রকল্পে অর্থায়ন

উত্তরা ব্যাংক বিশ্বাস করে শুধুমাত্র অর্থনৈতিক মুক্তির মাধ্যমে নারীর সত্যিকারের ক্ষমতায়ন সম্ভব। ব্যবসা পরিচালনায় মহিলাদের উৎসাহিত করার লক্ষ্যে নারী স্বনির্ভর ঋণ প্রকল্প নামক একটি স্কীমের আওতায় নারী উদ্যোক্তাদের মাঝে ক্ষুদ্র ও কুটির শিল্পে ব্যাংক অর্থায়ন করছে। ২০১৫ সালে উক্ত খাতের স্থিতির পরিমাণ ছিল ১০.৫৭ কোটি টাকা।

## সিভিকিটেড অর্থায়ন

সিভিকেশনের 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। ২০১৫ সাল পর্যন্ত ব্যাংক সিভিকেশন ফাইন্যান্সে ফান্ডেড ও ননফান্ডেড সুবিধা হিসাবে ২৭.৭০ কোটি টাকা প্রদান করেছে এবং উক্ত ঋণ হিসাবে বছর শেষে স্থিতি দাঁড়িয়েছে ১৩.১৩ কোটি টাকা। ব্যাংক সিভিকেশন ফাইন্যান্সে যে সমস্ত প্রকল্পে ঋণ প্রদান করেছে তার মধ্যে উল্লেখযোগ্য হল প্যাসিফিক টেলিকম বাংলাদেশ লিমিটেড (সিটিসেল), রয়ালস্টেল লিমিটেড এবং স্টার পোরসালিন লিমিটেড ইত্যাদি। উত্তরা ব্যাংক সিভিকিটেড 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 সিভিকিটেড/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 সুষম বন্টনের মাধ্যমে সুবিন্যস্ত।

## লিজ ফাইন্যান্স

শিল্প উদ্যোক্তাদের মূলধন, যন্ত্রপাতি, চিকিৎসা সরঞ্জাম, কম্পিউটার এবং অন্যান্য সামগ্রী সংগ্রহে সহযোগিতা ও উৎসাহ দিতে এই প্রকল্পটি প্রণয়ন করা হয়েছে। ঋণ সম্প্রসারণের লক্ষ্যে উত্তরা ব্যাংকে লিজ ফাইন্যান্সিং সেবা চালু রয়েছে। আলোচ্য বছরে উক্ত ঋণ হিসাবে স্থিতি দাঁড়িয়েছে ২৯.২৫ কোটি টাকা।

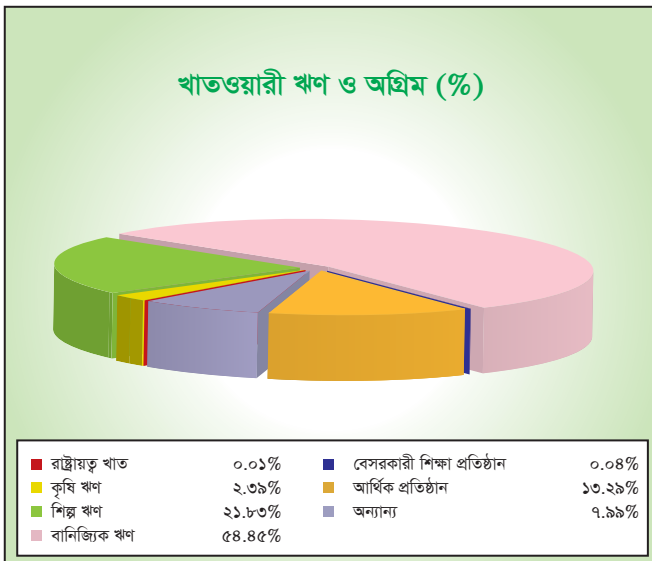
এছাড়াও ব্যাংক যে সকল ক্ষেত্রে তার ব্যবসা সম্প্রসারণ করেছে সেগুলো প্রধানত আমদানি ও রপ্তানী, বানিজ্যিক প্রতিষ্ঠান, স্টীল রি-রোলিং কারখানা, তৈরী পোষাক শিল্প, টেক্সটাইল, ভোজ্য তেল, সিমেন্ট কারখানা ইত্যাদি।





৩১ ডিসেম্বর ২০১৫ তারিখে খাত ভিত্তিক ঋণ ও অগ্রিম সমূহের বিবরণ নিম্নে প্রদত্ত হলোঃ

ঋণ খাতসমূহ	রাষ্ট্রায়ত্ত্ব খাত	বেসরকারী খাত	মোট
১। রাষ্ট্রায়ত্ত্ব খাত	১০,৫৯৮,২৯৩	-	১০,৫৯৮,২৯৩
ক) খাদ্য মন্ত্রণালয়	১০,৫৯৮,২৯৩	-	১০,৫৯৮,২৯৩
২। কৃষি ঋণ	-	১,৮০৭,৪৭১,৭৫০	১,৮০৭,৪৭১,৭৫০
ক) শস্য	-	১,৬৫৮,৮৭৩,৮৯৫	১,৬৫৮,৮৭৩,৮৯৫
খ) মৎস্য	-	১০,৪৩২,০৭১	১০,৪৩২,০৭১
গ) প্রাণী সম্পদ	-	১৩৮,১৬৫,৭৮৪	১৩৮,১৬৫,৭৮৪
৩। শিল্প ঋণ	-	১৬,৫৪৮,২১১,৬০০	১৬,৫৪৮,২১১,৬০০
ক) উৎপাদন	-	৯,৯৯৩,২০৩,২৭৫	৯,৯৯৩,২০৩,২৭৫
খ) গ্যাস/বিদ্যুৎ/শক্তি উৎপাদন	-	২৭,০৮৫,১৪৪	২৭,০৮৫,১৪৪
গ) সেবা	-	১,০২৭,৬৮৫,৩২৫	১,০২৭,৬৮৫,৩২৫
ঘ) কৃষি অর্থনীতি এবং কৃষি পণ্য প্রক্রিয়া জাতকরণ	-	৫,৫০০,২৩৭,৮৫৬	৫,৫০০,২৩৭,৮৫৬
৪। বানিজ্যিক ঋণ	-	৪১,২৭৫,৮৫২,৯০৫	৪১,২৭৫,৮৫২,৯০৫
ক) আমদানী/রপ্তানী	-	১২,১১৪,৯৭৪,৮৭৮	১২,১১৪,৯৭৪,৮৭৮
খ) অভ্যন্তরীণ ব্যবসা	-	২৯,১৬০,৮৭৮,০২৭	২৯,১৬০,৮৭৮,০২৭
৫। বেসরকারী শিক্ষা প্রতিষ্ঠান	-	৩২,৭৭৭,০৯১	৩২,৭৭৭,০৯১
ক) বেসরকারী স্কুল, কলেজ, বিশ্ববিদ্যালয় এবং মাদ্রাসা	-	৩১,৫৪৭,২৫৮	৩১,৫৪৭,২৫৮
খ) বেসরকারী হাসপাতাল এবং ডেন্টাল কলেজ	-	৯৯৭,১২৮	৯৯৭,১২৮
গ) বেসরকারী প্রযুক্তি খাত	-	২৩২,৭০৪	২৩২,৭০৪
৬। আর্থিক প্রতিষ্ঠান	-	১০,০৭৭,৩৭৮,১২৩	১০,০৭৭,৩৭৮,১২৩
ক) অ-আর্থিক প্রতিষ্ঠান	-	৬,৫১১,৫৮৫,৩০১	৬,৫১১,৫৮৫,৩০১
খ) অন্যান্য আর্থিক প্রতিষ্ঠান	-	৩,৪৫৮,৭২৯,৩৬১	৩,৪৫৮,৭২৯,৩৬১
গ) বীমা কোম্পানী	-	১০৭,০৬৩,৪৬১	১০৭,০৬৩,৪৬১
৭। অন্যান্য	-	৬,০৫৪,৫৯৮,৭১০	৬,০৫৪,৫৯৮,৭১০
মোট ঋণ ও অগ্রিম	১০,৫৯৮,২৯৩	৭৫,৭৯৬,২৯০,১৭৯	৭৫,৮০৬,৮৮৮,৪৭২



### 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 উন্নয়ন এবং ঋণ শ্রেণীকৃত হওয়ার প্রবণতা হ্রাস করার জন্য ঋণ তদারকি বিভাগের কার্যক্রম জোরদার করা হয়েছে। তথাপি রাজনৈতিক অস্থিরতার ফলে ২০১৫ সালে ব্যাংকের মন্দ ঋণের পরিমাণ দাঁড়িয়েছে ৬২৭.২৬ কোটি টাকা যা ২০১৪ সালে ছিল ৫৮৭.৫৭ কোটি টাকা।

### দায়সমূহ

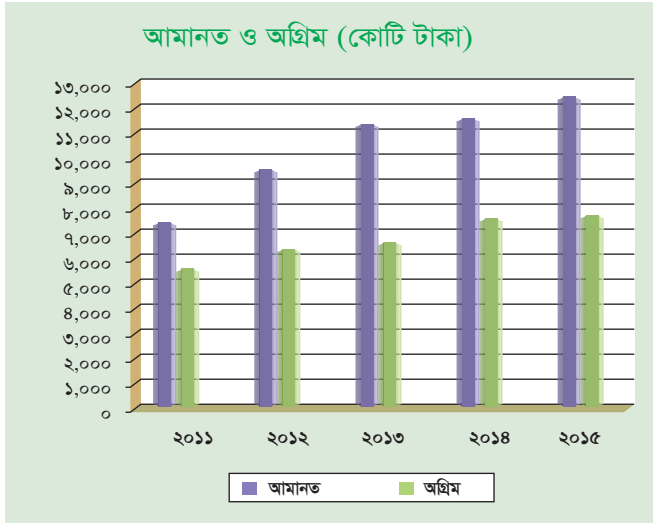
৩১ ডিসেম্বর ২০১৫ এ ব্যাংকের মোট দায় ছিল ১৩,৮৩২.০১ কোটি টাকা যা আগের বছরের তুলনায় ৭.০৪ শতাংশ বেশী। মূলতঃ গ্রাহক আমানত বৃদ্ধি এর কারণ।

## ব্যাংক, আর্থিক প্রতিষ্ঠান ও এজেন্ট থেকে ঋণ গ্রহণ

ব্যাংকের ট্রেজারী ডিভিশন মুদ্রা বাজার থেকে ঋণ গ্রহণ/প্রদান করে থাকে। ২০১৫ সালে উত্তরা ব্যাংক লিমিটেড অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠানের নিকট থেকে ওভার নাইট ধারের পরিমাণ ১৩৮.৯৩ কোটি টাকা যা বিগত বছরে ছিল ২০৬.৮৩ 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 ২০১৫ পর্যন্ত ১২,২৪০.৭৬ কোটি টাকা আমানত সংগ্রহ করেছে যা ২০১৪ সালে ছিল ১১,৩৯৭.৮৫ কোটি টাকা। এ সময়ে আমানত বৃদ্ধি পায় ৭.৪০ শতাংশ। প্রতিযোগিতামূলক সুদের হার, আকর্ষণীয় আমানত প্রকল্পসমূহ, আমানত সংগ্রহের কার্যকর প্রচেষ্টা এবং ব্যাংকের উপর গ্রাহকদের আস্থা ই আমানতের অগ্রগতিতে অবদান রেখেছে।

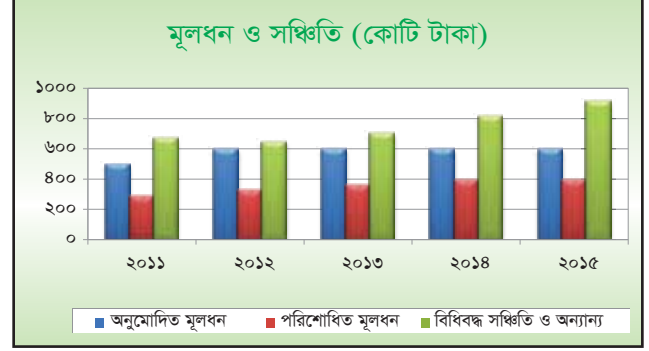


## মূলধন

আলোচ্য বছরে ব্যাংকের অনুমোদিত মূলধন ছিল ৬০০.০০ কোটি টাকা। ব্যাংকের ২০১৫ সালে পরিশোধিত মূলধনের পরিমাণ ৪০০.০৮ কোটি টাকা। ২০১৫ সালে ব্যাংকের মোট শেয়ারহোল্ডারদের ইকুইটির পরিমাণ দাঁড়ায় ১,৩১৫.৬২ কোটি টাকা যা ২০১৪ সালে ছিল ১,২১৭.৯৯ কোটি টাকা।

## বিধিবদ্ধ ও অন্যান্য সঞ্চিতি

আলোচ্য বছর শেষে ব্যাংকের বিধিবদ্ধ ও অন্যান্য সঞ্চিতি দাঁড়ায় ৯১৫.৫৪ কোটি টাকা যা বিগত বছরে ছিল ৮১৭.৯১ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ১১.৯৪ শতাংশ।



## অন্যান্য দায়

আলোচ্য বছরে ব্যাংকের অন্যান্য দায় ১,৩১৭.৯৪ কোটি টাকা থেকে বৃদ্ধি পেয়ে দাঁড়িয়েছে ১,৪৫২.৩১ কোটি টাকা।

## আয়

### সুদ আয়

২০১৫ সালে ব্যাংক ৯৩৫.৬৬ কোটি টাকা সুদ থেকে আয় করেছে যা ২০১৪ সালে ছিল ৯৪৩.৯৮ কোটি টাকা।

### সুদ ব্যয়

২০১৫ সালে ব্যাংকের সুদ ব্যয় দাঁড়িয়েছে ৬৪৯.৩০ কোটি টাকা যা ২০১৪ সালে ছিল ৭২৮.৭১ কোটি টাকা। বিগত বছরের তুলনায় সুদ ব্যয় ১০.৯০ শতাংশ কম। ব্যাংকের স্বল্প সুদে আমানত বৃদ্ধির কারণে সুদ খাতে ব্যয় কমেছে।

### নীট সুদ আয়

২০১৫ সালে ব্যাংকে নীট সুদ আয় দাঁড়িয়েছে ২৮৬.৩৫ কোটি টাকা যা ২০১৪ সালে ছিল ২১৫.২৬ কোটি টাকা।

### বিনিয়োগ আয়

২০১৫ সালে ব্যাংকের বেশীর ভাগ বিনিয়োগ ছিল দীর্ঘমেয়াদী বন্ডে এবং যা হতে বিনিয়োগ আয়ের পরিমাণ দাঁড়ায় ৫১৪.১২ কোটি টাকা যা বিগত বছরে ছিল ৪৩৭.৮১ কোটি টাকা।

### কমিশন, বিনিময় ও অন্যান্য আয়

আলোচ্য বছরে কমিশন, বিনিময় ও অন্যান্য খাতে আয় হয়েছে ৭৪.০৩ কোটি টাকা যা গত বছরে ছিল ৭৮.৬৮ কোটি টাকা।

### পরিচালন ব্যয়

২০১৫ সালে ব্যাংকের মোট পরিচালন ব্যয় হয়েছে ৫২৯.৭২ কোটি টাকা যা ২০১৪ সালে ছিল ৪০৮.১২ কোটি টাকা।

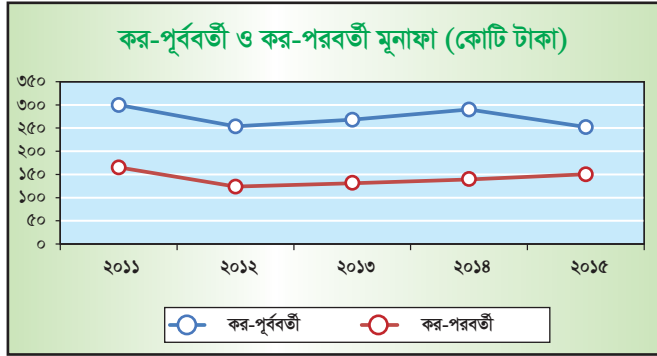


## কর পূর্ব নীট আয়

২০১৫ সালে ব্যাংকের কর পূর্ব নীট আয় ২৫২.০৬ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ২৯০.২৮ কোটি টাকা।

## কর পরবর্তী নীট আয়

২০১৫ সালে কর পরবর্তী নীট আয় ছিল ১৫০.২৯ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১৩৮.৯৪ কোটি টাকা। এ ক্ষেত্রে প্রবৃদ্ধির হার ৮.১৭ শতাংশ।



## কার্যক্রমের ফলাফল ও মুনাফা উপযোজন

২০১৫ সালে ব্যাংকের পরিচালনাগত মোট মুনাফা ২০১৪ সালের ৩৮১.২৮ কোটি টাকা হতে বৃদ্ধি পেয়ে ৩৯৮.১৭ কোটি টাকায় দাঁড়িয়েছে। ২০১৫ সালে ব্যাংকের মোট (Gross) আয়ের পরিমাণ ১,৫৭৭.১৯ কোটি টাকা এবং মোট ব্যয়ের পরিমাণ ১,১৭৯.০২ কোটি টাকা।

## পরিচালনা পর্যদ কর্তৃক ২০১৫ সালের মুনাফা বন্টনের সুপারিশমালা নিম্নে প্রদত্ত হলো

(টাকার অক্ষে)

বিবরণ	২০১৫	২০১৪
কর পরবর্তী মুনাফা	১৫০,২৮,৮২,৬৬৯	১,৩৮৯,৩৬১,০৬৮
যোগ, ২০১৪ সালের রক্ষিত উদ্বৃত্ত	৬০,৮৪২,২৪০	২১,৬৪১,৮৪৬
বন্টনযোগ্য মুনাফা	১৫৬,৩৭,২৪,৯০৯	১,৪১১,০০২,৯১৪
পরিচালনা পর্যদ কর্তৃক সুপারিশকৃত বন্টন:		
বিধিবদ্ধ সঞ্চিতে স্থানান্তর	৩০,০০,০০,০০০	৩৫০,০০০,০০০
সাধারণ সঞ্চিতে স্থানান্তর	৪০,০০,০০,০০০	২০০,০০০,০০০
প্রস্তাবিত লভ্যাংশ :		
নগদ লভ্যাংশ @ ২০.০০%	৮০,০১,৬০,৬৭৪	৮০০,১৬০,৬৭৪
রক্ষিত উদ্বৃত্ত	৬,৩৫,৬৪,২৩৫	৬০,৮৪২,২৪০

## ঋণের বিপরীতে প্রতিশন

আলোচ্য বছরে বাংলাদেশ ব্যাংকের সংশোধিত নির্দেশনা মোতাবেক ডিসেম্বর ২০১৫ হিসাব অনুযায়ী শ্রেণীবিন্যাসিত ও অশ্রেণীকৃত ঋণ এবং অগ্রিমের জন্য প্রয়োজনীয় সংস্থান ১৬৮.০৪ কোটি টাকার বিপরীতে ব্যাংক ১৭৮.২২ কোটি টাকা সংরক্ষণ করেছে। উল্লেখ্য যে,

শ্রেণীবিন্যাসিত ও অশ্রেণীকৃত ঋণ ও অগ্রিম এবং অফ ব্যালেন্সশিট এক্সপোজার এর বিপরীতে ব্যাংকের আবশ্যকীয় সংরক্ষণের কোন ঘাটতি নেই।

## কর প্রতিশন

আলোচ্য বছরের কর প্রতিশন দাঁড়িয়েছে ১১০.৪০ কোটি টাকা যা গত বছরে ছিল ১৫১.৩৪ কোটি টাকা। বাংলাদেশ হিসাব মান (বি.এ.এস) ১২ অনুযায়ী আয় করের সংস্থান রাখা হয়েছে।

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

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

## লভ্যাংশ

৩১ ডিসেম্বর ২০১৫ সালের সমাপ্ত বছরের জন্য ২০.০০ শতাংশ নগদ লভ্যাংশ ঘোষণা করতে পেরে ব্যাংকের পরিচালনা পর্যদ অত্যন্ত আনন্দিত। এই ঘোষণা ৩৩তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের অনুমতিক্রমে কার্যকর করা হবে।

## ট্রেজারী কার্যক্রম

আন্তর্জাতিক মানদণ্ড এবং বাংলাদেশ ব্যাংকের নীতিমালা অনুসারে প্রণীত কোর রিস্ক ম্যানেজমেন্ট পলিসি'র সাথে সামঞ্জস্য রেখে অত্র ব্যাংকের ট্রেজারী বিভাগকে পূর্ণগঠিত করে তিন অংশে বিভক্ত করা হয়েছে (১) ট্রেজারী ফ্রন্ট অফিস (২) ট্রেজারী মিড অফিস এবং (৩) ট্রেজারী ব্যাক অফিস। নগদ তহবিল সংরক্ষণ (CRR) ও বিধিবদ্ধ তারল্য সংরক্ষণ (SLR) বজায় রেখে উদ্বৃত্ত তহবিলের সঠিক ব্যবহার ট্রেজারী বিভাগের অন্যতম প্রধান কাজ। সরকারী ট্রেজারী বিল, ট্রেজারী বন্ড, সরকারী সিকিউরিটিজের প্রাইমারী ইস্যু এবং ইস্যু পরবর্তী সেকেন্ডারী মার্কেটে সেগুলোর ক্রয় বিক্রয়ের কার্যক্রম ট্রেজারী বিভাগের মাধ্যমে পরিচালিত হচ্ছে। আলোচ্য বছরেও ট্রেজারী কার্যক্রম প্রধানত স্থানীয় মুদ্রাবাজারকেন্দ্রিক ছিল, যার মধ্যে প্রাথমিকভাবে মেয়াদী বিনিয়োগ এবং আন্তঃব্যাংক 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 করেছে। 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 অর্জনে রক্ষাকবজ। ২০১৫ সালের ৩১ ডিসেম্বরের Teir-1 এবং Teir-2 হিসাবে আবশ্যিকীয় মূলধন (MCR) ৯৫৫.৯৬ কোটি টাকার বিপরীতে ব্যাংকের প্রকৃত মূলধন দাঁড়িয়েছে ১,২০৫.৯৩ কোটি টাকা অর্থাৎ উদ্বৃত্ত মূলধন ২৪৯.৯৭ কোটি টাকা। মূলতঃ ঋণ ও অগ্রিম বৃদ্ধি সত্ত্বেও ২০১৫ সালে ব্যাংকের ঝুঁকিপূর্ণ সম্পদে বিনিয়োগ কমায়ে ব্যাংকের ঝুঁকিপূর্ণ সম্পদ ৫৭.১৪ কোটি টাকা হ্রাস পেয়ে দাঁড়ায় ৯,৫৫৯.৫৫ কোটি টাকা। বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত ১০.০০ শতাংশ হারের বিপরীতে ব্যাংকের মূলধন পর্যাণ্ডতার হার দাঁড়িয়েছে ১২.৬১ শতাংশ। মূলধন সংরক্ষণের এই হার ব্যাংকের মজবুত মূলধন ভিত্তি নির্দেশ করে।

## বাসেল-৩ বাস্তবায়ন

আর্থিক ও পরিচালনা ঝুঁকি যে কোন ব্যাংক সম্মুখীন হতে পারে এবং তা মোকাবিলা করতে হলে কত পরিমাণ মূলধন সংরক্ষণ করা প্রয়োজন তা নিরূপণ করা বাসেল- ৩ এর লক্ষ্য। বাসেল- ৩ কাঠামোর অধীনে ঝুঁকি ভিত্তিক মূলধন পর্যাণ্ডতা বাস্তবায়ন সকল ব্যাংকিং প্রতিষ্ঠানকে চ্যালেঞ্জের মুখোমুখি করেছে। বাসেল-৩ বাস্তবায়নের লক্ষ্যে মূলধন পর্যাণ্ডতার ক্ষেত্রে বাংলাদেশ ব্যাংকের সংশোধিত নীতিমালা বিভিন্ন স্তরের ঋণ ঝুঁকি এবং ব্যালেন্স শীট ও ব্যালেন্স শীট বহির্ভূত লেনদেনকে বিবেচনা করে থাকে। এটিকে কার্যকর করতে ব্যাংকের মূলধনকে দু'টি প্রধান টিয়ার বা শ্রেণীতে বিভক্ত করা হয়েছে। টিয়ার-১ কে সংজ্ঞায়িত করা হয়েছে কোর ক্যাপিটাল হিসেবে এবং টিয়ার-২ কে সাপ্লিমেন্টারী ক্যাপিটাল হিসেবে। সাপ্লিমেন্টারী ক্যাপিটাল মূলতঃ কোর ক্যাপিটাল বহির্ভূত অন্যান্য মূলধন সংক্রান্ত উপাদান যাহা ব্যাংকের শক্তিশালী ভিত্তি নির্দেশ করে। (বিস্তারিত ১৮৪ পৃষ্ঠা)

## ব্যাংকের ক্রেডিট রেটিং

CRAB নামক দেশীয় একটি ক্রেডিট রেটিং কোম্পানীর মান নিরূপণ মোতাবেক উত্তরা ব্যাংক ৩১ ডিসেম্বর ২০১৪ সাল ভিত্তিক ০৮ জুন ২০১৫ তারিখের Surveillance Credit Rating এ দীর্ঘ মেয়াদী রেটিং দাঁড়িয়েছে AA<sub>3</sub> (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 নিরূপিত হয়। (বিস্তারিত ১৮৩ পৃষ্ঠা)

## সেগমেন্ট প্রতিবেদন

২০১৫ সালে উত্তরা ব্যাংক ও তার অঙ্গ প্রতিষ্ঠানের কার্যক্রমের সাফল্য নিম্নে সংক্ষেপে বর্ণিত হলোঃ

(টাকার অঙ্কে)

বিবরণ	উত্তরা ব্যাংক লিমিটেড	ইউ বি ক্যাপিটাল এন্ড ইনভেস্টম্যান্ট লিমিটেড	উত্তরা ব্যাংক সিকিউরিটিজ লিমিটেড
মোট পরিচালনগত আয়	৯২৭,৮৮,৭২,২০৩	১,০০,০৮,৮৭৭	১,২৬,৬৭,৩৮২
মোট পরিচালনগত ব্যয়	(৫২৯,৭১,৬৬,৭৩৮)	(১৭,৮৯,৪০১)	(৬৬,১১,৯৮৪)
মুনাফা পূর্ব সঞ্চিতি	৩৯৮,১৭,০৫,৪৬৫	৮২,১৯,৪৭৬	৬০,৫৫,৩৯৮
মোট সঞ্চিতি	(১৪৬,১০,৮৪,৭৫০)	-	-
কর পূর্ববর্তী মুনাফা	২৫২,০৬,২০,৭১৫	৮২,১৯,৪৭৬	৬০,৫৫,৩৯৮
কর সঞ্চিতি	(১০১,৭৭,৩৮,০৪৬)	(৩০,৮২,৩০৩)	(২০,৯৮,১৬৭)
কর পরবর্তী মুনাফা	১৫০,২৮,৮২,৬৬৯	৫১,৩৭,১৭৩	৩৯,৫৭,২৩১

## আন্তর্জাতিক বাণিজ্য

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

## আমদানি বাণিজ্য

আলোচ্য বছরে আমদানি বাণিজ্যের ক্ষেত্রে ব্যাংকের কার্যক্রম সন্তোষজনক। আলোচ্য বছরে ব্যাংকের আমদানি ব্যবসার পরিমাণ ছিল ৩,৮৭৩.৮০ কোটি টাকা, যা ২০১৪ সালে ছিল ৪,৫৮৭.০৯ কোটি টাকা।

## রপ্তানী বাণিজ্য

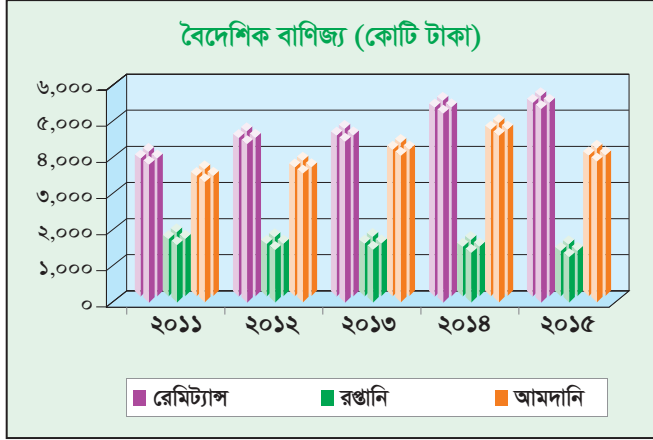
২০১৫ সালে রপ্তানি বাণিজ্য খাতে ব্যবসার পরিমাণ দাঁড়িয়েছে ১,২২২.৪৪ কোটি টাকা, ২০১৪ সালে যার পরিমাণ ছিল ১,৩৪৪.৭৩ কোটি টাকা।

## বৈদেশিক রেমিট্যান্স

বিদেশে কর্মরত বাংলাদেশীদের পাঠানো টাকা গন্তব্যস্থলে পৌঁছানোর ক্ষেত্রে উত্তরা ব্যাংক সূচনালগ্ন থেকেই তৎপর। বৈদেশিক মুদ্রা দায় মেটানোর জন্য আন্তঃব্যাংক ঋণের ওপর ব্যাংকের যে নির্ভরশীলতা ছিল তা হ্রাসে রেমিটেন্স বিরাট ভূমিকা পালন করেছে। ২০১৫ সালে উত্তরা ব্যাংক লিমিটেড করোসপন্ডেন্ট ব্যাংক ও এক্সচেঞ্জ হাউজগুলোর



মাধ্যমে বৈদেশিক মুদ্রা দেশে প্রেরণ করেছে। বিশ্বের গুরুত্বপূর্ণ দেশসমূহে অবস্থিত ব্যাংক এবং এক্সচেঞ্জ কোম্পানিগুলোর সাথে উত্তরা ব্যাংকের ড্রয়িং ব্যবস্থা রয়েছে। ২০১৫ সালে বৈদেশিক রেমিট্যান্স এর পরিমাণ ৫,৩৩১.৫৮ কোটি টাকা, যা পূর্ববর্তী বছরে ছিল ৫,২০৩.০২ কোটি টাকা। এছাড়াও সুইফট সিস্টেম (Swift System) ব্যবস্থায় বিশ্বব্যাপী উত্তরা ব্যাংক লিমিটেড এর ৬২৩ এর অধিক প্রতিনিধি ব্যাংকের মাধ্যমে তাৎক্ষণিকভাবে, কম খরচে এবং বিশ্বস্ততার সাথে প্রবাসীরা দেশে টাকা পাঠাতে পারেন।



### বৈদেশিক মুদ্রা আমানত হিসাব

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

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

### বৈদেশিক প্রতিনিধি ও এক্সচেঞ্জ হাউজ

বৈদেশিক বাণিজ্য লেনদেন সহজীকরণের লক্ষ্যে ব্যাংক বিশ্বব্যাপী বিভিন্ন বৈদেশিক সহযোগী ব্যাংকের সাথে সম্পর্ক বৃদ্ধির প্রচেষ্টা অব্যাহত রয়েছে। করসপন্ডেন্ট ব্যাংকসমূহ হচ্ছে আন্তর্জাতিক ব্যবসায়িক অংশীদার। উত্তরা ব্যাংক লিমিটেড ইতোমধ্যে বৈদেশিক বিনিময় বাণিজ্যে ব্যাপক সাফল্য অর্জন করেছে। দেশে ব্যাংকিং চ্যানেলে অনিবাসীদের বৈদেশিক মুদ্রা প্রেরণে উৎসাহিত করার জন্য এবং তাদের প্রেরিত অর্থ পৃথিবীর যে কোন প্রান্ত থেকে স্বচ্ছন্দে

পাওয়ার লক্ষ্যে ব্যাংক বিশ্বের সুপ্রতিষ্ঠিত এক্সচেঞ্জ হাউজের সাথে ড্রয়িং এরেক্সম্যান্ট 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 ডিসেম্বর ২০১৫ তারিখে ব্যাংকের দেশে ও বিদেশে বৈদেশিক বাণিজ্য পরিচালনা সহায়তার জন্য ব্যাংকের বৈদেশিক প্রতিনিধির মোট সংখ্যা ৬২৩টি তে দাঁড়িয়েছে। একই সময়ে বিশ্বব্যাপী ৬৯ টি এক্সচেঞ্জ হাউজের মাধ্যমে ব্যাংকের রেমিট্যান্স ব্যবসা পরিচালনার ব্যবস্থা রয়েছে। এগুলোর মধ্যে রয়েছে স্বনামধন্য এক্সপ্রেস মানি, প্লাসিড এক্সপ্রেস, আইএমই, ন্যাশনাল এক্সচেঞ্জ, রিয়া ফিন্যান্সিয়াল সার্ভিস, ট্রান্সফাস্ট ও সিগু গ্লোবাল সার্ভিসেস ইত্যাদি। প্রেরিত অর্থ স্বল্প সময়ে এবং সর্বোত্তম উপায়ে ব্যাংকের ২২৭ 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 রয়েছে 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 ব্যাংকা



করেছে। ঝুঁকির ক্ষেত্রগুলো হলো নিম্নরূপঃ

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

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

### ঋণ ঝুঁকি ব্যবস্থাপনা

ঋণ গ্রহীতা, ইস্যুকারী, প্রতিপক্ষ বা গ্রাহকগণের ব্যাংকের ঋণ পরিশোধে ব্যর্থতা/অক্ষমতা হতে যে ঝুঁকির উদ্ভব ঘটে তাকে ঋণ ঝুঁকি বলা হয়। প্রত্যক্ষ ঋণ এবং সম্ভাব্য দায় এই উভয় ক্ষেত্রেই ব্যাংক ঝুঁকির সম্মুখীন হতে পারে। ঋণ ঝুঁকি এমন একটি ঝুঁকি যেখানে ঋণ গ্রহীতা ব্যাংক প্রণীত বিধিনিষেধ/বাধ্যবাধকতা যথাযথ অনুসরণে ব্যর্থ হলে ঋণ খেলাপী হয়ে পড়তে পারে। এ ক্ষেত্রে আমাদের মূলনীতি হল প্রত্যেক গ্রহীতার ঋণ ঝুঁকি চিহ্নিত করে তার পরিমাপ করা, পর্যবেক্ষণ ও নিয়ন্ত্রণ করা এবং পোর্টফোলিও পর্যায়ে ঋণ ঝুঁকি ব্যবস্থাপনার নির্দেশাবলী প্রয়োগ করা। উত্তরা ব্যাংক লিমিটেড সবসময়ই স্থায়ী অগ্রগতির জন্য প্রয়োজনীয় কার্যকর ঝুঁকি ব্যবস্থাপনাকে গুরুত্বপূর্ণ বলে মনে করে। সরকার ও বাংলাদেশ 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 প্রেক্ষাপট বিশ্লেষণ করে CRM Unit উপযুক্ত ঋণ আবেদন সমূহ Credit Committee তে পেশ করে এবং Credit Committee এর সুপারিশের ভিত্তিতে সংশ্লিষ্ট কর্তৃপক্ষ ঋণ মঞ্জুর করে থাকেন। 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 সূষ্ঠ 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 এবং প্রধান নির্বাহী
- \* উপ-ব্যবস্থাপনা পরিচালক বৃন্দ
- \* ট্রেজারী বিভাগের প্রধান
- \* আইসিটি বিভাগের প্রধান
- \* BCCSD বিভাগের প্রধান ও
- \* কেন্দ্রীয় হিসাব বিভাগের প্রধান

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। এই জন্য ব্যবস্থাপনা নিয়ন্ত্রণ পদ্ধতির গুরুত্ব বৃদ্ধি পেয়েছে। ব্যাংকের ট্রেজারী বিভাগের Front Office বৈদেশিক বিনিময় কার্যক্রমের বাজার মূল্য নির্ধারণ ও ঝুঁকি হ্রাস এবং Back Office সকল প্রকার লেনদেনের নিষ্পত্তি ও সমন্বয় সাধনের জন্য সচেষ্ট রয়েছে। এর ফলে ব্যাংকের ট্রেজারী কার্যক্রম 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 সন্ত্রাসী কর্মকাণ্ডের মত উদ্বেগজনক ক্রমপ্রসারমান বিষয়টি প্রতিরোধে আন্তর্জাতিক সম্প্রদায় নানাভাবে নিজেদের সক্রিয় রেখেছে। দেশে বিদেশে ছদ্মি 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 প্রতিরোধ 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 কর্মকান্ড 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 নিশ্চিতকরণে উত্তরা ব্যাংক যথাযথ ব্যবস্থা গ্রহণ করেছে। ব্যবস্থাপনা কর্তৃপক্ষ, অভ্যন্তরীণ নিয়ন্ত্রণ এবং নীতিমালা পরিপালন বিভাগ নিয়মিত বিরতিতে শাখা সমূহের কার্যাবলী পরিদর্শন করে থাকেন।

## আইটি নিরাপত্তা ঝুঁকি

তথ্য প্রযুক্তি ব্যাংকিং শিল্পে এক আমূল পরিবর্তন 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 অত্যাবশ্যিক 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 ধরণের সেবা প্রদান করে আসছে। ব্যাংকিং সেবা গ্রহণের ক্ষেত্রে গ্রাহকরাই প্রথম অগ্রাধিকার পাওয়ার যোগ্য। সেবাই হলো উত্তরা ব্যাংকের সাফল্যের প্রধান চালিকা শক্তি।

## ব্রাড ইমেজ

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

## তথ্য ও প্রযুক্তি

ব্যয় 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 ১৪ তারিখ ২৩ অক্টোবর ২০০৫ অনুযায়ী Guidelines on Information and Communication Technology (ICT) নামক ব্যাংকের তথ্য প্রযুক্তি ম্যানুয়েল রয়েছে।

## কম্পিউটার ল্যাবরেটরি

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

## অনলাইন ব্যাংকিং

আজকের প্রতিযোগিতামূলক ব্যাংকিং বাজারে সম্মানিত গ্রাহক এবং স্টেকহোল্ডারগণকে 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 বর্ধনশীল গ্রাহক চাহিদার ভিত্তিতে ব্যাংক ২০১২ সালে “Bank Ultimas” নামক Core Banking Solution (CBS) Software ক্রয় করেছে। যার মাধ্যমে ব্যাংকের সবগুলো শাখা অনলাইন ব্যাংকিং সুবিধার আওতায় আনা হয়েছে।

## বিইএফটিএন

ইলেক্ট্রনিক পেমেন্ট সিস্টেম হল পেমেন্ট ম্যানেজমেন্টের সবচেয়ে আধুনিক মাধ্যম। উত্তরা ব্যাংক সাফল্যের সাথে ইলেক্ট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্কের মাধ্যমে কেন্দ্রীয়ভাবে কর্পোরেট অফিস থেকে 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 ৩৯ টি 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 প্রতিমূহর্তের সঠিক তথ্য সংগ্রহের লক্ষ্যে ব্যাংকের নিজস্ব স্বয়ংসম্পূর্ণ ডিলিং রুমে 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 ঘণ্টা 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, দারুস-সালাম রোড, বাড্ডা ও ন্যাশনাল হাট ফাউন্ডেশন হাসপাতাল মিরপুর, নারায়ণগঞ্জের চাষাড়া, চট্টগ্রামের আখাবাদ এবং কাফকো, সিলেটের আমরখানা, খুলনার কেডিএ, কিশোরগঞ্জের ভাগলপুর এবং ময়মনসিংহ মোট ১৩ (তেরো) টি নিজস্ব এটিএম বুথ রয়েছে। বুথ স্থাপন ও সেবা তৎসংক্রান্ত 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 হিসাব সমন্বয়ের জন্য Core Banking Solution (CBS) এর আওতায় একটি সফটওয়্যার তৈরি করা হয়েছে যা বর্তমানে 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। প্রতিষ্ঠানের পর থেকে উত্তরা ব্যাংক সফলভাবে একটি শক্তিশালী কর্পোরেট সুশাসন প্রতিষ্ঠানের 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 নিদিষ্ট দায়িত্ব নির্ধারণ ও জবাবদিহিতা নিশ্চিত করে। (বিস্তারিত ৮০ পৃষ্ঠা)

## কর্পোরেট সামাজিক দায়বদ্ধতা

উত্তরা ব্যাংক দায়িত্বশীলতার সাথে ব্যবসা পরিচালনা করে থাকে এবং সমাজ ও পরিবেশের প্রতি অবদান রেখে চলছে। একটি প্রতিষ্ঠানের

নৈতিকতার সাথে ব্যবসা করা এবং দেশের আর্থিক উন্নয়নে অবদান রাখার নিরবিচ্ছিন্ন অঙ্গীকারই কর্পোরেট দায়বদ্ধতা। এ ধরণের কর্মকাণ্ড প্রতিষ্ঠানের কর্মরত কর্মকর্তা ও কর্মচারীদের পরিবার এবং সাথে সাথে পুরো সমাজেরই জীবনযাত্রার মান উন্নয়ন করে। উত্তরা ব্যাংক লিমিটেড সামাজিক দায়বদ্ধতা কর্মসূচীকে তার সংস্কৃতি, স্বকীয়তা এবং ব্যবসা পরিচালনার মূল নীতিমালার একটি গুরুত্বপূর্ণ অংশ হিসাবে বিবেচনা করে। জাতি এবং জনগণের প্রতি রয়েছে ব্যাংকের গভীর অঙ্গীকার, আনুগত্য ও সুবিশাল দায়িত্ববোধ। এক্ষেত্রে সরকার ও বাংলাদেশ ব্যাংকের নির্দেশিত কঠোর নিয়মাচার সব সময় উত্তরা ব্যাংক অনুসরণ করে। অভিন্ন সামাজিক দায়বদ্ধতার অংশ হিসাবে দেশের সকল দুর্যোগ, শিল্প-সংস্কৃতি ও খেলাধুলার মান উন্নয়নের লক্ষ্যে ব্যাংক পর্যাপ্তভাবে পৃষ্ঠপোষকতা করেছে। আলোচ্য বছরে ব্যাংক এই খাতে ৩.৩৭ কোটি টাকা অনুদান প্রদান করেছে। (বিস্তারিত ১৭৮ পৃষ্ঠা)

## গ্রীন ব্যাংকিং

মূলত গ্রীন ব্যাংকিং হচ্ছে পরিবেশকে বিপর্যয়ের হাত থেকে রক্ষা করার জন্য জাতীয় উদ্যোগ। গ্রীন ব্যাংকিং উন্নয়নে আমাদের ব্যবসায় সামাজিক দায়বদ্ধতা উদারভাবে অবদান রেখে চলছে। দূরদর্শিতাপূর্ণ এবং সময়োচিত পদক্ষেপ হিসেবে ব্যাংক এর ব্যবসায়িক কার্যক্রমে সংযুক্ত করেছে বেশ কয়েকটি গ্রীন ব্যাংকিং প্রকল্প যা পরিবেশ এবং সমাজের জন্য খুবই লাভজনক। ঋণ প্রদানে আমরা পরিবেশ সংরক্ষণ সংক্রান্ত বিদ্যমান বিধিনিষেধ মেনে চলি। আমরা পরিবেশের জন্য ক্ষতিকারক কোন প্রকল্পে অর্থ যোগানের বিরুদ্ধে। পরিবেশ সংরক্ষণ ও পরিচর্যা করা আমাদের বিনিয়োগ নীতির অংশ। ব্যাংক ইতোমধ্যে ৫৭.৮৭ কোটি টাকা গ্রীন ব্যাংকিং খাতে অর্থায়ন করেছে। (বিস্তারিত ৮৫ পৃষ্ঠা)

## শাখা সমূহের উন্নয়ন

সর্বাধিক শাখা সম্বলিত দেশের বেসরকারী ব্যাংকগুলোর মধ্যে উত্তরা ব্যাংক অন্যতম। বর্তমানে ব্যাংক দেশের বিভিন্ন উল্লেখযোগ্য ব্যবসা কেন্দ্রে মোট ২২৭ 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 রূচিসম্মতভাবে সজ্জিত করার প্রক্রিয়া অব্যাহত রয়েছে। ২০১৫ সালে ব্যবসা সম্প্রসারণের লক্ষ্যে ব্যাংক চরফ্যাশন শাখা ভোলা, মঠখোলা শাখা কিশোরগঞ্জ, দনিয়া শাখা ঢাকা এবং গাজীপুরা শাখা গাজীপুর এ ৪(চারটি) নতুন শাখা স্থাপন করেছে।

## যানবাহন

২০১৫ সালে ব্যাংকের যানবাহনের সংখ্যা ছিল ১২২ টি। যানবাহনগুলো মূলতঃ ফিডিং শাখা থেকে অন্যান্য শাখা সমূহে ক্যাশ বহনের জন্য এবং কর্মকর্তাদের আনা-নেওয়ার কাজে ব্যবহার করা হয়। যানবাহন বাবদ আলোচ্য বছরে খরচ হয় ৪.৭৭ কোটি টাকা যার বিপরীতে ২০১৪ সালে খরচ হয়েছিল ৫.০৩ 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, ইন্সটান শাখা, এলিফ্যান্ট রোড শাখা, রমনা শাখা, সাত মসজিদ রোড শাখা, সাতার শাখা, মৌলভীবাজার শাখা, ঢাকা, ইস্টার্ন প্লাস (১৪৫ শান্তিনগর) ঢাকায় অবস্থিত ট্রেনিং ইনস্টিটিউট এবং মানিকগঞ্জ জেলাধীন নব গ্রাম শাখা, খুলনায় আঞ্চলিক অফিস ও কে ডি এ শাখা, রাজশাহীর সাহেব বাজার শাখা, সিলেট আঞ্চলিক কার্যালয় এবং আম্বরখানা শাখা, সিলেট।

### ব্যাংকের নিজস্ব অডিটোরিয়াম

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

### মানব সম্পদ 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 ব্যবসা উন্নয়ন নিশ্চিত করা। সেবা গ্রহীতা, শেয়ার হোল্ডার, স্টেক হোল্ডার, কর্মী এবং সমাজকে দক্ষ মানব সম্পদ দ্বারা ভাল সেবা দিয়ে আস্থা অর্জন করা। সারা বছর যাবৎ ধারাবাহিক ভাবে প্রশিক্ষণের মাধ্যমে কর্মকর্তা ও কর্মচারীদের জ্ঞান, কর্মদক্ষতা ও পেশাগত দক্ষতা বৃদ্ধিই প্রশিক্ষণের মূল উদ্দেশ্য। জ্ঞান ও দক্ষতার 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 অনুষদ 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।

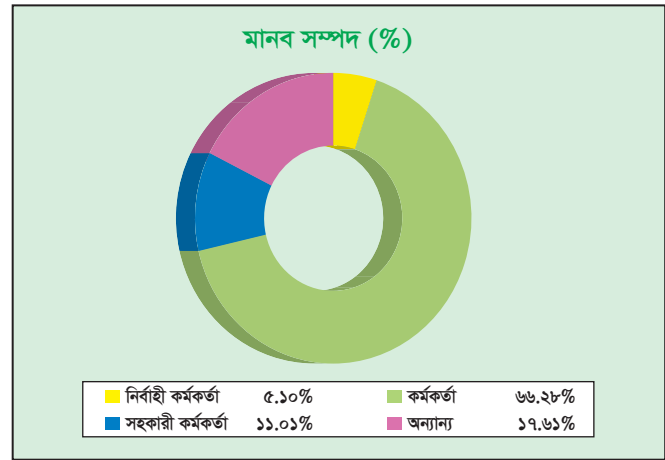
২০১৫ সালে ব্যাংকের নিজস্ব ট্রেনিং ইনস্টিটিউটে ৩০টি প্রশিক্ষণ কর্মসূচী ও ৮টি কর্মশালার আওতায় যথাক্রমে ১,১৮৫ ও ৯৩৩ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। অপরদিকে বিআইবিএম (BIBM) কর্তৃক আয়োজিত প্রশিক্ষণ কোর্স/কর্মশালা/ সেমিনারে ব্যাংকের ৩০৬ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। এছাড়াও বাংলাদেশ ব্যাংকে ৫৬ জন কর্মকর্তা এবং ১৭৪ 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 ২০১৫ তারিখে ব্যাংকের মোট জনবল ৩,৭৪৩ জন। তন্মধ্যে কর্মকর্তা ও কর্মচারী যথাক্রমে ৩,০৮৪ ও ৬৫৯ জন। জনবলের সুশ্রম ব্যবহার করে তাদের কর্মদক্ষতা ও উৎপাদন ক্ষমতা বৃদ্ধির উদ্যোগ নেয়া হয়েছে।

৩১ ডিসেম্বর ২০১৫ তারিখে ব্যাংকের বিভিন্ন স্তরের মোট মানব সম্পদের শ্রেণীবিন্যাস ছিল নিম্নরূপঃ

পদবী	সংখ্যা	শতকরা হার
ক) নির্বাহী কর্মকর্তা (এ, জি, এম ও তদূর্ধ্ব)	১৯১ জন	৫.১০%
খ) কর্মকর্তা	২,৪৮১ জন	৬৬.২৮%
গ) সহকারী কর্মকর্তা	৪১২ জন	১১.০১%
ঘ) অন্যান্য	৬৫৯ জন	১৭.৬১%
মোট	৩,৭৪৩ জন	১০০.০০%



### নিরীক্ষণ ও পরিদর্শন

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগে বিশেষ গাইড লাইন অনুযায়ী শাখা সমূহে নিয়মিত ও আকস্মিক পরিদর্শন কার্যক্রম চালিয়ে থাকে। ২০১৫ সালে বাংলাদেশ ব্যাংকের নিরীক্ষক ও পরিদর্শক দল উত্তরা ব্যাংকের বৈদেশিক লেনদেনের অনুমতি প্রাপ্ত ০৯টি শাখা এবং ১৭ টি বিশদ পরিদর্শন ও একটি শাখায় বিশেষ পরিদর্শন সহ মোট ২৭টি 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 ২২৩ টি শাখা এবং প্রধান কার্যালয়ের বিভিন্ন বিভাগে নিরীক্ষণ ও পরিদর্শনের কাজ সম্পন্ন করেন। এ ছাড়াও ব্যাংকের আঞ্চলিক প্রধানগণ ত্রৈমাসিক ভিত্তিতে তাদের আওতাধীন শাখাসমূহ নিয়মিতভাবে পরিদর্শন করে থাকেন।



## নিরীক্ষক নিয়োগ

২০১৫ সালে অনুষ্ঠিত ৩২তম বার্ষিক সাধারণ সভায় মেসার্স রহমান মোস্তফা আলম এন্ড কোং ও এম. এম. রহমান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয়কে যৌথভাবে বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ দেয়া হয়। মেসার্স রহমান মোস্তফা আলম এন্ড কোং ও এম. এম. রহমান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয় যৌথভাবে ১ জানুয়ারী ২০১৫ হতে ৩১ ডিসেম্বর ২০১৫ 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 পরিচালনা কার্যক্রম নিয়মিত বিরতিতে পর্যালোচনার জন্য পর্ষদের ০৪ জন সদস্যের সমন্বয়ে একটি অডিট কমিটি গঠন করেছে। ২০১৫ সালে এই অডিট কমিটির ০৭(সাত) টি সভা অনুষ্ঠিত হয়। এই সকল সভায় অডিট কমিটি ব্যাংকের অভ্যন্তরীণ নিরীক্ষক দল কর্তৃক উপস্থাপিত নিরীক্ষা রিপোর্ট পর্যালোচনা ছাড়াও ২০১৫ সালে আর্থিক বিবরণী ও ব্যালাঞ্জশিট 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 থাকেন। অডিট কমিটি ব্যাংকের অঙ্গ প্রতিষ্ঠানের আর্থিক প্রতিবেদনও পর্যালোচনা করেন।

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

Board Meeting during the period from 1 January 2015 to 31 December 2015 and attendance by each Director:

Serial No.	Name	Total Meeting held	Attendance
1	Mr. Azharul Islam	21	16
2	Mr. Iftekharul Islam	21	16
3	Mr. Syed A. N. M. Wahed	21	21
4	Engr. Tofazzal Hossain	21	16
5	Mr. Asif Rahman	21	08
6	Mr. Faruque Alamgir	21	21
7	Mr. Arif Rahman	21	16
8	Col. Engr. M. S. Kamal (Retd.)	21	20
9	Mr. Abul Barq Alvi	21	21
10	Dr. Md. Nazmul Karim Chowdhury	21	20
11	Mr. M. Tajul Islam	21	18
12	Mr. Md. Kamal Akhtar	21	10
13	Dr. Md. Rezaul Karim Mazumder	21	16
14	Mr. Shaikh Abdul Aziz	21	21

## সভাসমূহ

আলোচ্য বছরে নিম্ন বর্ণিত সভাসমূহ অনুষ্ঠিত হয়

সভাসমূহ	সভার সংখ্যা	
	২০১৫	২০১৪
পরিচালনা পর্ষদ	২১	২১
নির্বাহী কমিটি	৪৫	৪৪
অডিট কমিটি	০৭	০৫
রিস্ক ম্যানেজমেন্ট কমিটি	০৪	০৪

## ম্যানেজমেন্ট কমিটি (ম্যানকম)

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

## পরিচালকদের সম্মানী

আলোচ্য বছরে সভায় যোগদানের জন্য স্বতন্ত্র পরিচালকসহ পরিচালকদের সর্বমোট ০.২৫ কোটি টাকা সম্মানী হিসাবে প্রদান করা হয়। উল্লেখ্য যে, বিআরপিডি সার্কুলার লেটার নং ১১ তারিখ ০৪ অক্টোবর ২০১৫ মোতাবেক প্রত্যেক পরিচালক প্রতি সভায় যোগদানের জন্য ৮,০০০.০০ (আট হাজার) টাকা করে সম্মানী পান।



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

**The pattern of shareholdings as on 31 December 2015**

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

ii). Shareholdings of Directors:

Serial No.	Name	Position	Total Shares held	% of Shares as on 31.12.2015
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. Asif Rahman	Director	9,571,850	2.392
6	Mr. Faruque Alamgir	Director	3,339	0.001
7	Mr. Arif Rahman	Director	8,004,150	2.001
8	Col. Engr. M. S. Kamal (Retd.)	Director	40,074	0.010
9	Mr. Abul Barq Alvi	Director	39,949	0.010
10	Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-
11	Mr. M. Tajul Islam	Director	19,870	0.005
12	Mr. Md. Kamal Akhtar	Independent Director	-	-
13	Dr. Md. Rezaul Karim Mazumder	Independent Director	-	-
14	Mr. Shaikh Abdul Aziz	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 person 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 একাউন্টিং সংক্রান্ত হিসাব বই বিধান অনুযায়ী যথাযথভাবে রক্ষিত হয়েছে।
- গ) আর্থিক বিবরণী প্রস্তুতকালে যথাযথ একাউন্টিং পলিসিগুলো সামঞ্জস্যপূর্ণভাবে অনুসরণ করা হয়েছে এবং একাউন্টিং সংক্রান্ত প্রাক্কলন যুক্তিযুক্ত এবং বিচক্ষণ বিবেচনার ফসল।
- ঘ) বাংলাদেশে প্রযোজ্য বাংলাদেশ একাউন্টিং 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 (Going concern) হিসেবে অব্যাহত থাকার ব্যাপারে কোন সন্দেহ নেই।

## উপসংহার

২০১৫ 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 রহমান মোস্তফা আলম এন্ড কোং এবং মেসার্স এম.এম. রহমান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস 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, একত্র সেবা ও সহযোগিতার জন্য পরিচালনা পর্ষদ আন্তরিক ধন্যবাদ জ্ঞাপন করছেন।

পরিচালকমণ্ডলীর পক্ষে,



(আজহারুল ইসলাম)

চেয়ারম্যান





# Directors' Report

## Respected Shareholders

### Assalamu Alaikum

The Board of Directors feels delighted to take the opportunity to present the 33<sup>rd</sup> Annual Report of Uttara Bank Limited along with audited Financial Statements for the year 2015. 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

The global economic growth for 2015 is projected to be 3.1 percent, slightly lower than the actual 3.4 percent growth in 2014 (latest World Economic Outlook, October 2015). However, global economic growth in 2016 is expected to increase to 3.6 percent in light of the modest recovery in advanced economies and higher growth prospects for emerging markets and developing economies. In the advanced economies, growth is expected to be 2.0 percent in 2015 and increase to 2.2 percent in 2016. However, growth in emerging markets and developing economies is projected for 2015 at 4.0 percent, 0.6 percentage point lower than in 2014, but expected to increase to 4.5 percent in 2016.

Growth rate of the United States is expected to increase to 2.6 percent in 2015 and 2.8 percent in 2016 from 2.4 percent in 2014. The prospect of economic recovery in the euro area seems reasonable with the increase in domestic demand and growth is projected to be 1.5 percent in 2015 and 1.6 percent in 2016. The economic growth in Japan is projected to be 0.6 percent in 2015, and 1.0 percent in 2016 from negative 0.1 percent growth in 2014. Growth rate of China is forecast to decrease to 6.8 percent in 2015 and 6.3 percent in 2016 from 7.3 percent in 2014. India's economic growth is expected to remain unchanged in 2015 and projected to be 7.5 percent in 2016 taking advantage of the recent policy reforms and gradual increase in investment.

World trade volume growth is projected to decrease from 3.3 percent in 2014 to 3.2 percent in 2015 and then increase to 4.1 percent in 2016. The Balance of trade in advanced economies is expected to deteriorate in 2015 and 2016, since export growth is projected to be weaker than import growth. The growth rate of

imports for advanced economies is expected to increase from 3.4 percent in 2014 to 4.0 percent in 2015 and further to 4.2 percent in 2016.

### Developments in the Bangladesh Economy

Over the last decade, the Bangladesh economy secured an average of 6.2 percent growth rate well above the global economic growth. Despite political doldrums, structural constraints and global volatility, the Bangladesh economy maintained its macroeconomic stability and high growth trajectory. In FY 15, Bangladesh graduated to the status of a lower middle income country from the low income country. Bangladesh economy remained resilient and recorded a 6.5 percent growth of GDP in FY15. Higher growth of industry sector along with satisfactory growth of services sector helped to achieve this satisfactory growth of the overall economy.

The growth of agriculture sector was lower in FY15 compared to the preceding fiscal year due to the lower growth in crops and horticulture sub-sector. During FY15, the average inflation showed a downward trend due to favourable international commodity price movements and sound macroeconomic management. Industry sector growth increased to 9.6 percent in FY15 from 8.2 percent in FY14. Services sector growth increased slightly to 5.8 percent in FY15 from 5.6 percent in FY14. Broad money (M2) registered a 12.4 percent growth in FY15 against the target set at 16.5 percent and the actual growth of 16.1 percent in FY14. Total domestic credit decreased from 11.6 percent in FY14 to 10.1 percent in FY15. Private sector credit growth was 13.2 percent in FY15 which was slightly higher compared to the preceding fiscal year but remained lower against the targeted growth rate of 15.5 percent.

The growth of export fell from 12.1 percent in FY14 to 3.3 percent in FY 15 but the growth of imports increased from 8.9 to 11.3 percent during the same period. Workers' remittances growth stood at 7.5 percent in FY 15 compared to 1.5 percent negative growth in FY14. Gross international foreign exchange reserves stood at USD 25,021 million at the end of FY15 representing 7.4 months of import cover.

### Banking Industry Outlook 2015

Bangladesh Bank's monetary policy stance will support the momentum of inclusive, equitable and environmentally sustainable growth, further consolidating inflation moderation and macroeconomic stability. Bank's and financial institutions are drawing on low cost refinance windows of Bangladesh Bank against their financing of Micro Small and Medium Enterprise (MSME) output initiatives and



environmentally benign green projects. Bangladesh Bank's supervisory oversight on credit disbursement and loan recovery disciplines in Bank and financial institutions will intensify; with particular emphasis on risk management, internal audit and internal controls, accountability and transparency. The FY16 monetary programs projects 16.5 percent domestic credit growth against preceding year's 10.4 percent actual; to accommodate 7.0 percent real GDP growth with 6.2 percent inflation. Bangladesh Bank remains active in support of a market-based exchange rate regime while seeking to avoid high exchange rate volatility.

### 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 227 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 and loans & advances. 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 2015 total asset of the Bank stood at Tk. 151,476.3 million with an increase of 7.12 percent as against 2014. 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 Investments and loans and advances.

### Cash

Cash in hand stood at Tk. 2,563.6 million in 2015 as against Tk. 2,371.0 million of the previous year.

### Balances with Bangladesh Bank and its agents

During the year 2015 balance with Bangladesh Bank and its agents increased by 18.75 percent amount to Tk. 9,892.0 million.

### Balances with other Banks/ Financial Institutions

During the year 2015 balances maintained with other banks and financial institutions stood at Tk. 8,444.7 million as against Tk. 1,011.8 million of the previous year.

### Investment

The Bank always gives emphasis on investment of Funds in high yield areas simultaneously maintaining Statutory Liquidity Ratio (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. 41,336.6 million in 2015 as compared to Tk. 42,787.9 million of the previous year.

### Head wise position of Bank's Invested Fund at the end of the year 2015 is given below:

Heads of Investment	(Taka million)
Treasury Bills and Bonds	39,993.8
Share and Debenture of ICB sponsored companies	6.7
Prize Bond	14.8
Shares of Companies:	1,321.3
a) Eastern Bank Ltd.	104.0
b) Karmasangsthan Bank	10.0
c) ICB	199.4
d) CDBL	1.6
e) Other Companies	1,006.3
<b>Total</b>	<b>41,336.6</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 2015 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 2015 Uttara Bank Limited, registered a steady growth in the credit portfolio posting a growth of 2.17 percent. Total loans and advances of the Bank stood at Tk. 75,806.9 million during the year 2015 as compared to Tk. 74,198.9 million of the previous year. Average loan per Branch stood at Tk. 334.0 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. 1,807.5 million at the end of the year 2015 as against Tk. 1,691.22 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 was to provide working capital and term loan to different small and medium scale manufacturers, traders and service providers that fall under SME sector.

The Bank disbursed Tk. 26,668.4 million in SME sector during the year in 2015 out of which small enterprise Tk.9,892.5 million and medium enterprise Tk. 16,775.9

million. The outstanding balance of the same as on 31 December 2015 stood at Tk. 44,098.3 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. 1.7 million at the end of the year 2015.

### **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. 222.7 million and Tk. 3,332.3 million respectively at the end of the year 2015. 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. 177.2 million at the end of the year 2015.

### **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 the women in doing business in Small & Cottage industry and others. The outstanding balance in this sector stood at Tk 105.7 million at the end of the year 2015.

### **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 Bank disbursed Tk. 277.0 million as funded and non funded facilities in Syndication





Finance. The outstanding balance of the same at the end of the year 2015 stood at 131.3 million. The projects in which the Bank participated in syndication finance included Pacific Telecom Bangladesh Limited (Citycell), RanksTel Limited and Star Porcelain Limited etc. 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 equipment, computers, vehicle 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. 292.5 million on 31 December 2015.

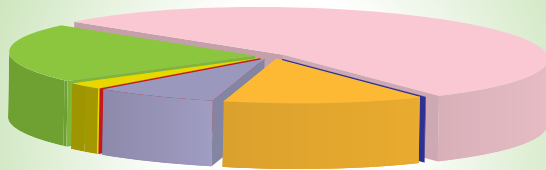
Major sectors where the Bank has extended its business are mainly Imports and Exports, Commercial Enterprises, Steel Re-rolling Mills, Readymade Garments, Textiles, Edible oil and Cement Factories etc.

### Sector wise position of Loans and Advances as on 31 December 2015

SL. No.	Sector	Public	Private	Total
<b>1.</b>	<b>Government Sector</b>	<b>10,598,293</b>	-	<b>10,598,293</b>
	A). Food Ministry	10,598,293	-	10,598,293
<b>2.</b>	<b>Agriculture, Fishing &amp; Livestock</b>	-	<b>1,807,471,750</b>	<b>1,807,471,750</b>
	A). Agricultural	-	1,658,873,895	1,658,873,895
	B). Fishing	-	10,432,071	10,432,071
	c). Livestock	-	138,165,784	138,165,784
<b>3.</b>	<b>Industries</b>	-	<b>16,548,211,600</b>	<b>16,548,211,600</b>
	A). Manufacturing	-	9,993,203,275	9,993,203,275
	B). Gas/Electricity/Power Generating	-	27,085,144	27,085,144
	C). Service	-	1,027,685,325	1,027,685,325
	D). Agro-based and agro-processing	-	5,500,237,856	5,500,237,856
<b>4.</b>	<b>Commerce &amp; Trade</b>	-	<b>41,275,852,905</b>	<b>41,275,852,905</b>
	A). External Trade	-	12,114,974,878	12,114,974,878
	B). Internal Trade	-	29,160,878,027	29,160,878,027
<b>5.</b>	<b>Private Educational Institutions</b>	-	<b>32,777,091</b>	<b>32,777,091</b>
	A). Private Schools, Colleges, University Colleges & Madrashes	-	31,547,258	31,547,258
	B). Private Medical & Dental Colleges	-	997,128	997,128
	C). Private Institute IT	-	232,704	232,704
<b>6.</b>	<b>Financial Corporations</b>	-	<b>10,077,378,123</b>	<b>10,077,378,123</b>
	A). Non Bank Depository Corporations	-	6,511,585,301	6,511,585,301
	B). Other Financial Intermediaries	-	3,458,729,361	3,458,729,361
	C). Insurance Companies	-	107,063,461	107,063,461
<b>7.</b>	<b>Others</b>	-	<b>6,054,598,710</b>	<b>6,054,598,710</b>
	<b>Total Loans and Advances</b>	<b>10,598,293</b>	<b>75,796,290,179</b>	<b>75,806,888,472</b>



### Sector wise Loans & Advances (%)



Government Sector	0.01%	Private Educational Institutions	0.04%
Agriculture, Fishing & Livestock	2.39%	Financial Corporations	13.29%
Industries	21.83%	Others	7.99%
Commerce & Trade	54.45%		

### 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. 6,272.6 million at the end of 2015 compared to Tk. 5,875.7 million in 2014.

### LIABILITIES

Total liabilities of the Bank stood at Tk. 138,320.1 million on 31 December 2015 registering a growth of 7.04 percent over the last year. This was mainly due to increase in customers' deposits.

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

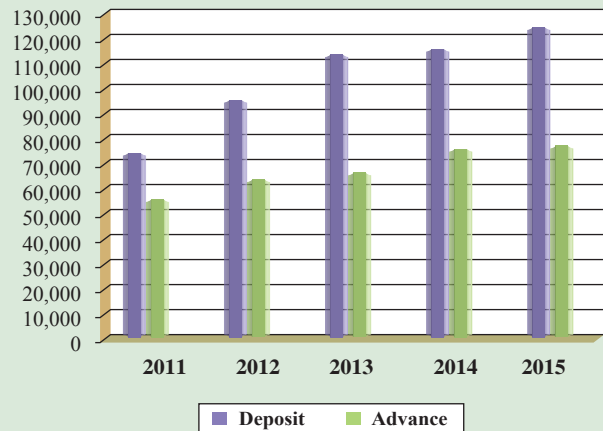
The function of the Treasury Division is borrowing and lending fund from money market. Borrowing from other Banks, financial institutions and agents including overnight borrowing stood at Tk 1,389.3 million at the end of 2015 compared to Tk. 2,068.3 million at the end of 2014. The Bank's borrowing includes 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. 122,407.6 million as on 31

December 2015 compared to Tk. 113,978.5 million in 2014, thus recording 7.40 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.

### Deposit & Advance (Taka in Million)



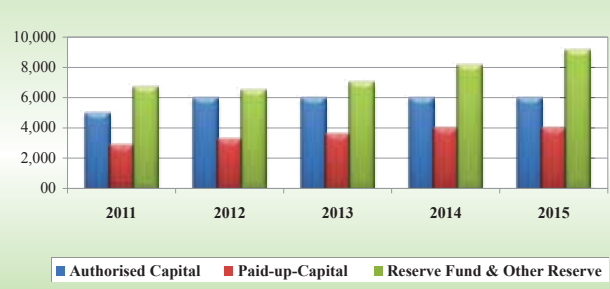
### Share Capital

The Authorized & Paid up Capital of the Bank was Tk. 6,000.0 and 4,008.0 million respectively as on 31 December 2015. The total equity of shareholders of the Bank at the end of the year 2015 stood at Tk. 13,156.2 million and in 2014 at Tk. 12,179.9 million.

### Statutory and Other Reserve

The Statutory and Other Reserve increased to Tk. 9,155.4 million during the year by registering 11.94 percent increase over last year Tk. 8,179.1 million of the last year.

### Capital & Reserv (Taka in Million)



### Other Liabilities

During the year 2015, other liabilities of the Bank increased to Tk. 14,523.13 million from Tk. 13,179.44 million of 2014.

## INCOME

### Interest Income

During the year 2015 interest income of the Bank was Tk. 9,356.6 million as against Tk. 9,439.8 million of the previous year.

### Interest Expenses

Interest expenses moved down from Tk.7,287.1 million in 2014 to Tk.6,493.0 million in 2015 posting a decrease of 10.90 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. 2,863.5 million as against Tk. 2,152.6 million for the previous year.

### Investment Income

The Bank's investment income during the year 2015 was mostly in long term Govt. Securities which stood at Tk.5,141.2 million as against Tk. 4,378.1 million in 2014. 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.740.2 million which was Tk. 786.8 million in 2014.

## EXPENSES

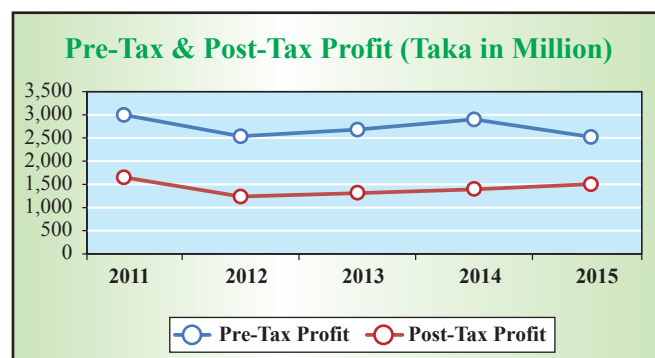
In the year 2015, total operating expenses stood at Tk. 5,297.2 million as against Tk. 4,081.2 million of the previous year.

### Net Profit before Tax

Net profit of the Bank before tax stood at Tk. 2,520.6 million as against Tk. 2,902.8 million of the previous year.

### Net Profit after Tax

Net profit of the Bank after tax stood at Tk. 1,502.9 million in 2015 as against Tk. 1,389.4 million of the previous year, thus records a growth of 8.17 percent.



## Operational Success and Appropriation of Profit

The operating profit of the Bank during the year 2015 was Tk. 3,981.7 million as against Tk. 3,812.8 million in 2014. The Bank was able to earn gross income of Tk. 15,771.9 million during the year 2015 whereas the gross expenses were Tk. 11,790.2 million.

## The financial results and recommended appropriation of profit for the year 2015 are given below:

(Amount in Taka)

Particular	2015	2014
Net profit after tax	1,502,882,669	1,389,361,068
Add: Retained earnings brought forward from previous years	60,842,240	21,641,846
<b>Profit available for appropriation</b>	<b>1,563,724,909</b>	<b>1,411,002,914</b>
Appropriations recommended by the Board of Directors:		
Transfer to Statutory Reserve	300,000,000	350,000,000
Transfer to General Reserve	400,000,000	200,000,000
Proposed Dividend:		
Cash dividend @ 20.00%	800,160,674	800,160,674
<b>Retained earning carried forward</b>	<b>63,564,235</b>	<b>60,842,240</b>

## Provision for loan & advances

For making required provision amounting to Tk. 1,680.4 million against classified and unclassified advances as per revised directives of Bangladesh Bank by December 2015, the Bank made provision for Tk. 1,782.2 million during the year under report. At present there is no shortfall in provision against classified and unclassified loans and advances and Off Balance Sheet Exposures.





## Provision for Tax

Provision for tax for the year was Tk. 1,104.0 million compared to Tk. 1,513.4 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 20.00% cash dividend for the year 2015 subject to the approval of the shareholder in the 33<sup>rd</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 Reserve (SLR) is one of the major functions of Treasury Division. Treasury Division operates with a view to activating the function 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 2015, the total eligible capital of the Bank stood at Tk. 12,059.3 million against Minimum Capital Requirement (MCR) of Tk. 9,559.6 million on the basis of tier-1 and tier-2 showing surplus capital of Tk. 2,499.8 million. Risk weighted assets decreased by Tk. 571.4 million and stood at Tk. 95,595.5 million in 2015. The capital adequacy rate of the Bank stood at 12.61 percent against required 10.00 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. 184)

## Credit Rating of the Bank

Surveillance rating of Uttara Bank Limited was rated as on 08 June 2015 on the information of 31 December 2014 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.183)



## Segment Reporting

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

(Figure in Tk.)

Particular	Uttara Bank Ltd.	UB Capital & Investment Ltd.	Uttara Bank Securities Ltd.
Total Operating Income	9,278,872,203	10,008,877	12,667,382
Total Operating Expenses	(5,297,166,738)	(1,789,401)	(6,611,984)
Profit before Provisions	3,981,705,465	8,219,476	6,055,398
Total Provisions	(1,461,084,750)	-	-
Profit before Tax (PBT)	2,520,620,715	8,219,476	6,055,398
Provision for Taxation	(1,017,738,046)	(3,082,303)	(2,098,167)
Profit after Tax (PAT)	1,502,882,669	5,137,173	3,957,232

## 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 2015 import business stood at Tk. 38,738.0 million as compared to the volume of Tk. 45,870.9 million in 2014.

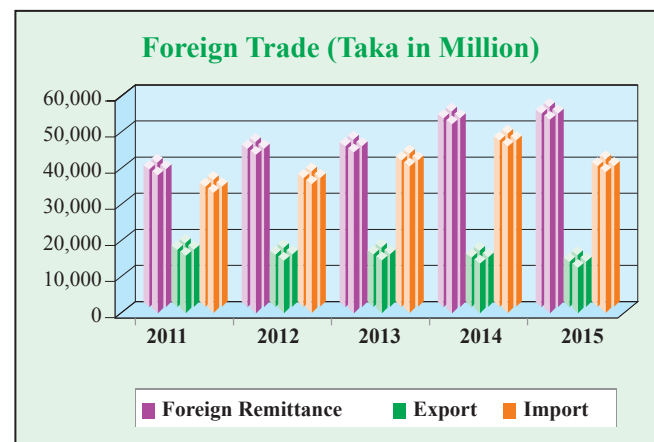
### Export Business

Export business handled by the Bank during the year 2015 amounted to Tk. 12,224.4 million as against Tk. 13,447.3 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 the Banks and Exchange Companies of the different important countries of the world. The volume of foreign

remittance in the year 2015 stood at Tk. 53,315.8 million as compared to Tk. 52,030.2 million of 2014. Besides, expatriates can remit their money to home country instantly at low cost, through its 623 or more correspondent 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 Ltd. has in operation a number of modalities such as, Private Foreign Currency (FC) Account in US Dollar, Euro and Pound, Non Resident Foreign Currency Deposit (NFXD) Account and Resident Foreign Currency Deposit (RFXD) 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 623 as on 31 Decembder 2015. At the same time the bank maintained drawing arrangements against wage earners' foreign remittance with 69 exchange houses worldwide. Among these 69 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 for supporting the bank's 227 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 those Monthly Savings Scheme, Double Benefit Scheme, Deposit Pension Scheme, Mashik Munafa Prokalpa, Uttaran Bibaha Sanchay Prokolpa, Uttaran Swapnopuran Sanchay Prokolpa, Uttaran Shikhaya Sanchay Prokolpa, School Bank 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 form. 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 followings 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 Board of Directors/Executive Committee and the top management.

### Asset Liability Management

Asset Liability Management (ALM) is an integral part of Bank Management that manages the Bank's on and off-Balance sheet position to offer competitively priced products and services to customers. The Asset-Liability





Management Committee (ALCO) holds meetings regularly to discuss both the opportunities and threats to the Bank's Balance Sheet & Liquidity. As per Bangladesh Bank guidelines the Bank formed Asset Liability Committee with combination of following members:

- \* Managing Director & CEO
- \* Deputy Managing Directors
- \* Head of Treasury
- \* Head of ICT
- \* Head of Banking Control and Common Services Division
- \* Head of Central Accounts Division

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. Our customers come from all walks of life.

### **Brand Image**

The Bank's policy is to make all employees more proactive to the clients irrespective of their socio-economic background. The employees are self-motivated and committed to uphold the 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 cost 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 “Guidelines on Information and Communication Technology (ICT)” as per Bangladesh Bank BRPD circular no. 14 dated: 23 October 2005.

### **Computer Lab**

Information and Communication Technology has become an inevitable part for today’s modern banking business and transactions. In order to increase the efficiency in ICT of our employees the Bank has launched a Computer Lab with sufficient number of computers at our own Training Institute at 145, Shantinagar (Eastern Plus Building), Dhaka. Information and Communication Technology Department 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 Ultimas” and in 2013 all branches have been brought under online Banking facilities.

### **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 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 13 (thirteen) ATM booths in Motijheel, Shantinagar, Azimpur, Dar-us-Salam Road and Badda in Dhaka, Agrabad, KAFCO in Chittagong, Ambarkhana in Sylhet, KDA in Khulna, Bhagalpur in Kishoregonj, Mymensingh, National Heart Foundation Hospital and Shantinagar, Dhaka owned by the Bank. However, the Bank has a plan to expand the number of ATM booths and related products.

### **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**

A new software is being used to reconcile inter branch accounts at the field level 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 Bangladesh Securities and Exchange Commission rules and regulation. Corporate Governance establishes specific responsibility to ensure accountability. (Details in page No. 80)

### **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 the 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 2015 Bank donated 33.7 million in different CSR activities. (Details in page No.178)

### **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 578.7 million as green finance. (Details in page No.85.)

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

Uttara Bank Ltd. 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 227 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 4 (four) branches in 2015. The 4(four) Branches are Gazipura Branch in Gazipur, Donia Branch in Dhaka, Mothkhola Branch in Kishoregonj and Charfashion Branch in Bhola .

### **Vehicles**

The total number of the vehicles of the Bank in the year 2015 was 122. 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 2015 was Tk. 47.7 million as against Tk. 50.3 million in the year 2014.

### **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, Satmosjid Road Branch, Savar Branch, Moulvibazar Branch, Training Institute of the Bank at Eastern Plus (145, Shantinagor), Dhaka, Eskaton Branch at Eastern Tower Building, Dhaka, Nabagram Branch in Manikgonj, Zonal Office and KDA Branch in Khulna, Ambarkhana Branch & Zonal Office Sylhet 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 whole 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 2015 the training Institute of the Bank arranged 30 different training courses and 8 workshops for the officers and members of the staff of the Bank in which as many as 1,185 and 933 officers and members of the staff of the Bank participated respectively. At the same time 306 officers and members of the staff of the Bank attended training courses/ workshops/ seminars conducted by BIBM and 56 officers received training from Bangladesh Bank and 174 officers received from others. The institute is focused to ensure a formal platform where employees can exchange their ideas, update their knowledge base and open up their eyes to the complexities of banking world.

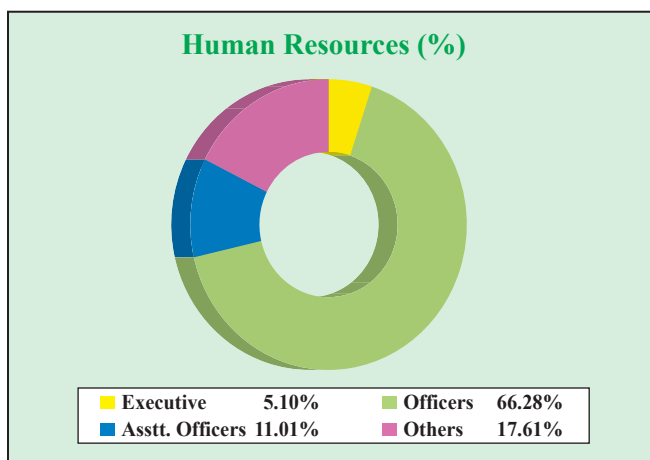
## Human Resources

Human Resources are the real capital of our Bank. We always give due recognition to the contribution made by the officers and staff members. We consider the human resources as a tool for development. Human Resources are the key to our success. Uttara Bank is an employer of equal opportunity irrespective of gender quality. The total manpower of the bank as on 31 December 2015 is 3,743 out of which 3,084 are officers and 659 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 December 2015 was as under:

(a) Executive (Asstt. General Manager & above)	191	5.10%
(b) Officers	2,481	66.28%
(c) Asstt. Officers	412	11.01%
(d) Others	659	17.61%
<b>Total</b>	<b>3,743</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 2015 Bangladesh Bank Audit & Inspection Team undertook Audit & Inspection works in our 09 Authorized Dealer branches, 17 branches, special audit in 1 branch totaling 27 branches and Head Office. During the same year Bank's own Internal Audit teams completed their Audit & Inspection works of the 223 branches and also at different departments of Head Office. The Forex Audit Teams conducted their Audit works in our 39 Authorized Dealer branches. 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. M.M. Rahman & Co. Chartered Accountants were appointed statutory auditors of the Bank jointly in the 32nd Annual General Meeting and have audited the books of accounts for the period covering 01 January 2015 to 31 December 2015.

## Audit Committee of the Board of Directors

In compliance with Bangladesh Bank & BSEC Guidelines the Board has formed an Audit Committee comprising 4 (four) members of the Board to review various audit/inspection and compliance activities at regular intervals. During the year 2015 the Audit Committee held 07 (seven) 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 for the year 2015 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 took 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 2015:

Particular	Number of meetings	
	2015	2014
Board of Directors	21	21
Executive Committee	45	44
Audit Committee	07	05
Risk Committee	04	04

## Management Committee (MANCOM)

Management Committee consists of senior executives and departmental heads of the Bank. The head of this committee is the Managing Director & CEO of the Bank. The committee meets every month and helps the Board of Directors to formulate policies/guidelines and implements the same. During the year 2015, MANCOM organized 12 meetings.

### Directors' Honorarium

During the year an amount of Tk. 25,18,000 has been paid to the Directors' including Independent Directors' as honorarium for attending the meeting of Directors. It may be mentioned here that each Directors receives Tk. 8,000 (eight thousand) for attending each meeting.

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

Board Meeting during the period from 01 January 2015 to 31 December 2015 and attendance by each Director:

Serial No.	Name	Total Meeting held	Attendance
1	Mr. Azharul Islam	21	16
2	Mr. Iftekharul Islam	21	16
3	Mr. Syed A. N. M. Wahed	21	21
4	Engr. Tofazzal Hossain	21	16
5	Mr. Asif Rahman	21	08
6	Mr. Faruque Alamgir	21	21
7	Mr. Arif Rahman	21	16
8	Col. Engr. M. S. Kamal (Retd.)	21	20
9	Mr. Abul Barq Alvi	21	21
10	Dr. Md. Nazmul Karim Chowdhury	21	20
11	Mr. M. Tajul Islam	21	18
12	Mr. Md. Kamal Akhtar	21	10
13	Dr. Md. Rezaul Karim Mazumder	21	16
14	Mr. Shaikh Abdul Aziz	21	21



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

**The pattern of shareholdings as on 31 December 2015**

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

ii). Shareholdings of Directors:

Serial No.	Name	Position	Total Shares held	% of Shares as on 31.12.2015
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. Asif Rahman	Director	9,571,850	2.392
6	Mr. Faruque Alamgir	Director	3,339	0.001
7	Mr. Arif Rahman	Director	8,004,150	2.001
8	Col. Engr. M. S. Kamal (Retd.)	Director	40,074	0.010
9	Mr. Abul Barq Alvi	Director	39,949	0.010
10	Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-
11	Mr. M. Tajul Islam	Director	19,870	0.005
12	Mr. Md. Kamal Akhtar	Independent Director	-	-
13	Dr. Md. Rezaul Karim Mazumder	Independent Director	-	-
14	Mr. Shaikh Abdul Aziz	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 person 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 state 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 2015. 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 2015.

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. Rahman Mostafa Alam & Co. and M/s. M.M. Rahman & 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

(Amount in Million– where applicable)

Sl.No.	Particulars	2015	2014	2013	2012	2011
<b>Income Statement</b>						
1	Gross Income	15,771.9	15,181.1	15,245.1	13,674.3	10,668.2
2	Gross Expenditure	11,790.2	11,368.3	12,109.7	10,412.9	7,517.9
3	Gross Profit	3,981.7	3,812.8	3,135.4	3,261.4	3,150.3
4	Pre Tax Profit	2,520.6	2,902.8	2,680.4	2,536.4	3,000.3
5	Post-Tax Profit	1,502.9	1,389.4	1,310.4	1,236.4	1,650.3
<b>Balance Sheet</b>						
6	Authorized Capital	6,000.0	6,000.0	6,000.0	6,000.0	5,000.0
7	Paid-up-Capital	4,000.8	4,000.8	3,637.1	3,306.4	2,875.2
8	Reserve Fund and Other Reserves	9,155.4	8,179.1	7,042.3	6,490.5	6,758.8
9	Shareholders' Equity	13,156.2	12,179.9	10,679.4	9,796.9	9,634.0
10	Deposit	122,407.6	113,978.5	111,300.1	93,658.6	72,152.4
11	Advances (Gross)	75,806.9	74,198.9	64,829.8	61,328.6	54,010.3
12	Investment	41,336.6	42,787.9	45,749.5	41,998.2	22,894.7
13	Guarantee Business	3,098.9	2,394.2	2,566.9	1,878.6	1,806.6
14	Export Business	12,224.4	13,447.3	14,306.0	14,192.9	15,588.5
15	Import Business	38,738.0	45,870.9	40,336.8	35,418.6	33,037.6
16	Foreign Remittance	53,315.8	52,030.2	44,301.3	43,585.6	37,848.7
17	Fixed Assets	3,345.5	3,352.0	3,204.3	2,843.4	2,762.2
18	Total Assets	151,476.3	141,406.2	132,385.5	123,790.6	97,417.9
19	Classified Loans and Advances	6,272.6	5,875.7	5,209.5	5,161.9	2,821.9
20	Total Off Balance Sheet Exposures	22,494.5	25,358.2	18,775.9	12,005.3	9,860.0
<b>BIS Capital Measures</b>						
21	Required Capital	9,559.6	9,616.7	8,195.2	7,518.7	6,865.6
22	Actual Capital	12,059.3	11,493.3	10,203.8	9,300.6	9,117.4
<b>Credit Quality</b>						
23	Required Provision	1,680.4	1,530.8	1,357.7	1,740.9	1,062.4
24	Provision Maintained	1,782.2	1,542.0	1,419.5	1,803.5	1,092.0
25	Required Prov.against off Balance sheet exposures	224.9	253.6	187.8	120.0	98.6
26	Provision Maintained	225.0	254.0	188.0	120.1	111.6
<b>Share Information</b>						
27	Earning per Share (Face value Tk.10)	3.76	3.47	3.28	3.40	4.99
28	Market Value Per Share (Face value Tk.10)	22.70	25.90	31.10	38.10	77.80
29	Price Earning Ratio (Time)	6.04	7.46	9.48	11.21	15.59
30	Net Asset Value Per Share (NAV)	32.88	30.44	29.36	29.63	33.51
<b>Operating Performance Ratio</b>						
31	Advance-Deposit Ratio	0.62:1	0.65:1	0.58:1	0.65:1	0.75:1
32	Total Advance/Classified Advance (%)	8.27%	7.92%	8.04%	8.42%	5.22%
33	Total Advance/Classified Advance (net) %	5.92%	5.84%	5.85%	4.32%	3.20%
34	Income from Equity (%)	11.42%	11.41%	12.27%	12.62%	17.13%
35	Income from Assets (%)	0.99%	0.99%	0.99%	1.00%	1.69%
<b>Other Information</b>						
36	Number of Shareholders	63,083	76,389	82,081	74,336	74,936
37	Number of Branches	227	223	220	215	211
38	Number of Employees	3,743	3,730	3,769	3,560	3,780
39	Human Resources Development	2,654	4,421	1,958	1,855	1,748



## 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 2015.

Dated: 08 March 2016  
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	
<b>1.</b>	<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 NBFIs	✓		
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	Qualification of Independent director			
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	The Directors' Report to Shareholders shall include			
1.5 (i)	Industry outlook and possible future developments in the industry	✓		
1.5 (ii)	segment or product wise performance	✓		



Condition No.	Title	Compliance Status (✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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	✓		
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 (xxi) (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	Role of Audit Committee			
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	✓		



Condition No.	Title	Compliance Status (✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.3 (X)	Funds utilization report	✓		
3.4	Reporting of the Audit Committee			
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	✓		
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 form a Professional Accountants/Secretary (CA/CMA/CS)	✓		
7(ii)	Report whether the company was complied with this certificate	✓		





## Report on Green Banking

We are aware that global warming is an issue that calls for global response. The rapid changes in climate will be too great to allow many eco-systems to suitably adapt, since the changes have direct impact on biodiversity, agriculture, forestry, dry land, water resources and human health. Due to unusual weather pattern, rising greenhouse gas, declining air quality etc. society demands that businesses also take responsibility in safeguarding the planet. Green finance as a part of 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. The state of environment in Bangladesh is rapidly deteriorating. The key areas of environmental degradation cover air pollution, water pollution and scarcity, encroachment of rivers, improper disposal of industrial, medical and house-hold waste, deforestation and loss of open space and loss of biodiversity. In addition, Bangladesh is one of the most climate change vulnerable countries. In line with global development and response to the environmental degradation, financial sector in Bangladesh should play important roles. In response to the above, urgent measures are required. 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 or environmentally responsible banks do not only improve their own standards but also affect socially responsible behavior of other businesses.

Bank has social responsibility. Profit alone does not hold a central focus in the Bank's operation; because man does not live by bread and butter alone. Banks have to work for the betterment of the society. So, Green Banking is the demand of time for sustainable development.

Environment friendly banking is called Green Banking. Environmental concern is at the center of the green banking strategy. Green Banking is like a normal bank, which considers all the social and environmental factors. It is also called as ethical bank, environmentally responsible bank, socially responsible bank, or a sustainable bank and is expected to consider all the social and environmental factors. The approach to Green Banking varies from bank to bank, however, broad objectives of the banks are to use their resources with responsibility avoiding waste and giving priority to environment and the society. Ethical banks sometimes work with narrower profit margins than traditional ones. A Green Bank never invests in the environment threat project. The environmentalist bank is Green Bank.

As green initiatives sweep across the globe, more and more banks have been adopting green banking practices that are connected with both internal operation and product ecology.

Bangladesh Bank, vide BRPD circular No.2 dated 27 February 2011 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. We have policy guidelines for green banking to follow. We have circulated fifty green products through many instruction circulars being instructed by Bangladesh Bank. We are trying our best to increase green finance. We have already invested near about Tk. 578,714,770.00 upto -2015 in green sectors details of which are given below:

(Figure in lac)

Year	Solar Energy		Bio-gas Plant		ETP		Brick Industry		Vermicompost		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.)
2010	8	3.12	2	1.00		0		0		0	10	4.12
2011	109	89.28	7	14.00		0		0		0	116	103.28
2012	32	54.01	44	52.41		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		100.00	3	1625.00	17	5.30	160	1867.09
2015	175	294.29	56	73.06		0	4	3049.78	23	15.15	258	3432.28
Grand Total	475	579.44	201	262.48		250.00	7	4674.78	40	20.45	725	5787.15

Uttara Bank Limited is so much committed to play an important role for the implementation of Green Banking challenges. Our Bank has taken rigorous steps towards Green banking goals. We hope that, it will create a new horizon in the banking sector.



## Report on Risk Management

### What is 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.

### Objective of Risk Management:

The objective of risk management is to identify and analyze risks and manage their consequences. Risk management is a discipline at the core of every financial institution and encompasses all the activities that affect its risk profile.

It involves identification, measurement, monitoring and controlling risks to ensure that

- a) the individuals who take or manage risks clearly understand it;
- b) the organization's risk exposure is within the limits established by the board;
- c) risk taking decisions are explicit and clear;
- d) risk taking decisions 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.

### Elements of a Sound Risk Management System:

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 business operations effectively;
- c) Adequate risk identification, measurement, monitoring, control and management information systems that are in place to support all business operations; and
- d) 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.

### About Risk Management Department of the Bank:

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 June 2009 and it became “**Risk Management Department**” through the Bank’s Information Circular Letter No. 667 dated 14 September 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.

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. Shaikh Abdul Aziz	Managing Director	Member
05	Mr. Md. Fazlur Rahman	Deputy Managing Director	Secretary

### Functions of Risk Management Department

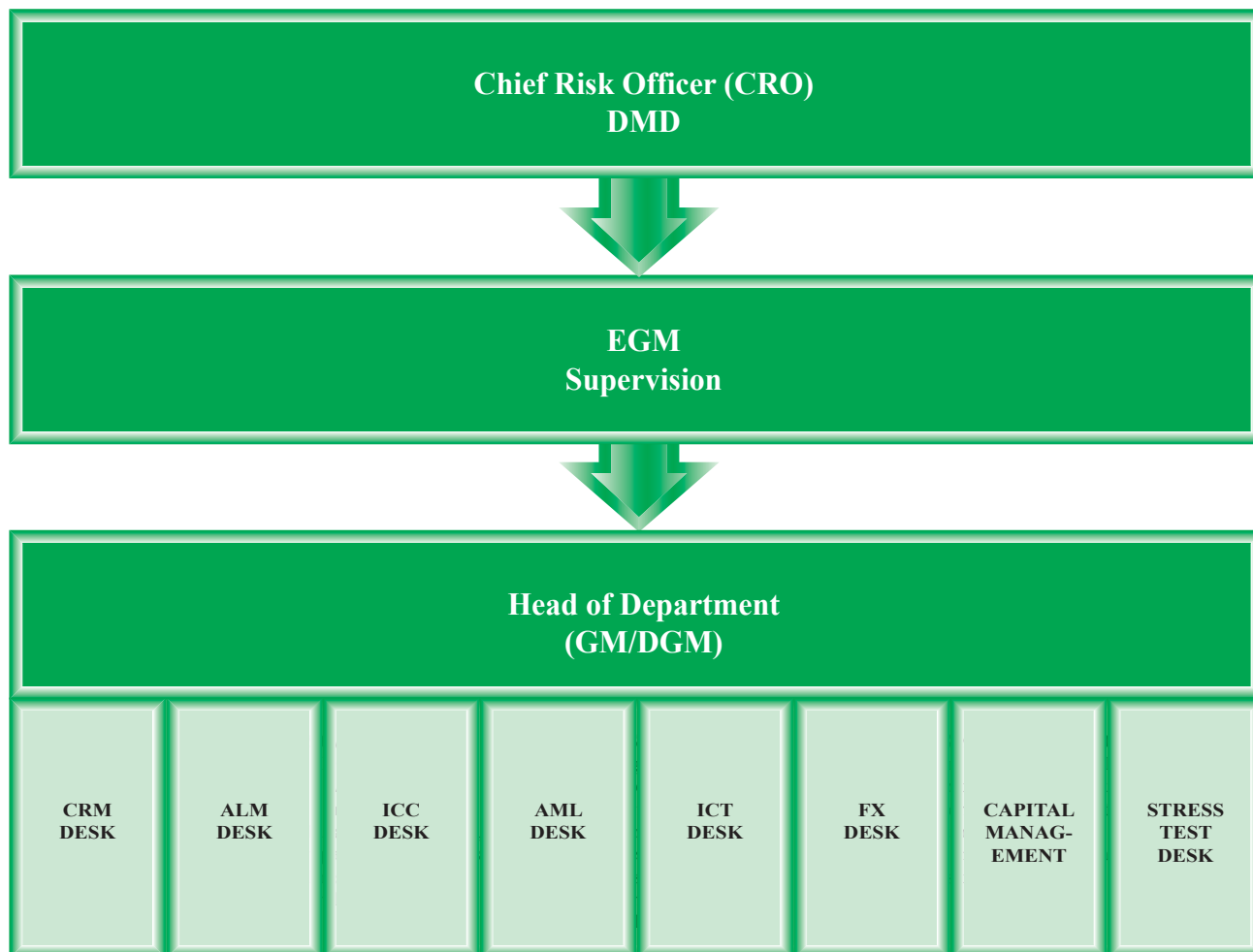
There are various functions in the Risk Management Department among others, the followings are main task:

- a) To prepare monthly Risk Management Report as per format provided by Bangladesh Bank;
- b) 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 Process:

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



### Core Risks Management:

Effective Risk Management is perceived to be necessary and critical to ensure long term survival of the Bank. Uttara Bank Limited has taken various initiatives for strengthening risk management practices in conjunction with the business strategy and operational activities. The Bank 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:

- a) Credit risk (including concentration risk, country risk, transfer risk, and settlement risk)
- b) Market risk (including interest rate risk in the banking book, foreign exchange risk, and equity market risk)
- c) Liquidity Risk
- d) Operational Risk
- e) Other risks (Compliance, strategic, reputation and money laundering risk)



## 01. Credit Risk

Credit risk arises from the potential that a bank's borrower will fail to meet its obligations in accordance with agreed terms. Credit risk also refers the risk of negative effects on the financial result and capital of the bank caused by borrower's default on its obligations to the bank.

Generally credits are the largest and most obvious source of credit risk. However, credit risk could steam from both on-balance sheet and off-balance sheet activities. It may arise from either an inability or an unwillingness to perform in the pre-committed contracted manner. Credit risk comes from a bank's dealing with individuals, corporate, banks and financial institutions or a sovereign.

The assessment of credit risk involves evaluating both the probability of default by the borrower and the exposure or financial impact on the bank in the event of default.

### ➤ Credit Risk Management Framework

Credit risk management framework in Uttara Bank Limited may be broadly categorized into following main components:

- a) Board oversight
- b) Senior management's oversight
- c) Organizational structure
- d) Systems and procedures for identification, acceptance, measurement of risks
- e) 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:

#### ***Business Risk***

- i. Industry characteristics
- ii. Competitive position (e.g. marketing/technological edge)
- iii. Management

#### ***Financial Risk***

- i. Financial condition
- ii. Profitability
- iii. Capital structure
- iv. Present and future cash flows

### ➤ Credit Risk Mitigation and Control

The bank obtains collateral against its credit exposure wherever possible as secondary recourse to the borrowers. Primary recourse remains being the cash flow of the both in obligor and portfolio level. There is a comprehensive credit appraisal procedure that covers industry/business risk, management risk, financial risk, facility structure risk, security risk, environmental risk, reputation risk, and account performance risk. Credit risk management function is Independent of business origination function to establish better internal control and to reduce conflict of interest. Moreover, the following functions are performed to mitigate Credit Risk:



- ✓ Loan is given after proper verification of customer's static data and after proper assessment & confirmation of income related documents, which will objectively ascertain customer repayment capacity.
- ✓ Proposals are assessed by the Relationship Manager of Consumer Financing Unit of the branch independently.
- ✓ Every loan is secured by hypothecation over the asset financed, and customer's authority taken for re-possession of the asset in case of loan loss. For car loan, the vehicle is registered in bank's name, which gives the bank the legal right of re-possession when required.
- ✓ The loan approval system is parameter driven which substantially eliminates the subjective part of the assessment procedure.

### ➤ **Managing 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. To manage the Credit Concentration Risk, Board Memo of Risk Appetite has been placed to get approved.

## **02. Market Risk**

It is the risk of potential losses in the on-balance sheet and off-balance sheet positions of a bank, stems from adverse movements in market rates or prices such as interest rates, foreign exchange rates, equity prices, credit spreads and/or commodity prices. Market risk can be subdivided into three categories depending on risk factors:

- i. Interest Rate Risk,
- ii. Foreign Exchange Risk, and
- iii. Equity Price Risk.

### **i) Interest Rate Risk**

Interest Rate Risk is the potential impact on a bank's earnings and net asset value due to changes in market interest rates. In simple words, interest risk arises when bank is obliged to pay more interest for liabilities but can't charge more on assets. 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**

Bank's interest rate risk measurement system takes into account the specific characteristics of each individual interest sensitive position, and captures the potential movements in interest rates. Re-pricing schedules are used as interest rate risk measurement techniques. The techniques for measuring bank's interest rate risk exposure begin with a maturity/re-pricing schedule that distributes interest sensitive assets, liabilities, and off balance sheet positions into a certain number of predefined time bands according to their maturity (if fixed rate) or time remaining to their next re-pricing (if floating rate). Those liabilities lacking definitive re-pricing intervals (e.g. savings accounts) are assigned to re-pricing bands according to the judgment and past experience of the bank.)

### ➤ **Interest Rate Risk Management and 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
- ii) Net 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)

## ii) Foreign Exchange Risk

Foreign exchange risk is the current or prospective risk to earnings and capital arising from adverse movements in currency exchange rates.

The foreign exchange positions arise from the following activities:

- a) trading in foreign currencies through spot, forward and option transactions as a market maker or position taker, including the unheeded positions arising from customer-driven foreign exchange transactions;
- b) holding foreign currency positions in the banking book (e.g. in the form of loans, bonds, deposits or cross-border investments); or
- c) engaging in derivative transactions that are denominated in foreign currency for trading or hedging purposes.

## ➤ Foreign Exchange Risk Management Program

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 limit utilizations against all internal and regulatory risk limits;
- ✓ Reporting of limit excesses etc.

### iii) 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 or a bank subsidiary, whether or not the loan was made for the purpose of buying the shares; and changes in the value of unlisted shares. Equity price risk associated with equities could be systematic or unsystematic. The former refers to sensitivity of portfolio's value to changes in overall level of equity prices, while the later is associated with price volatility that is determined by firm specific characteristics.

#### ➤ Effective Equity Price Risk Management

An effective equity risk management system of the Bank has the following criteria:

- a) Policies for equity investments that reflect the board's risk appetite, and provided clear authorities, conservative limits, and assigned responsibilities;
- b) Policies permit risk-taking authority consistent with the expertise of bank personnel;
- c) Management have broad capital markets experience and establish strong policy controls and risk limits;
- d) Trading and sales personnel have broad experience in the products traded, technically competent, and comfortable with the bank's culture;
- e) Risk management personnel have an in-depth understanding of equity market risk and risk management principles, including VaR;

#### ➤ Independent Audits

Independent audits provide an objective assessment of the securities portfolios' existence, quality and value, the integrity of the securities portfolio management process, and they promote the detection of problems relating thereto.

### 03. 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 the 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 July 2014 vide Board Memorandum No. 234, dated 13 July 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**

- i) Snap Liquidity Ratio = Liquid Assets/Total external Liabilities
- ii) Short Term Borrowings/Liquid Assets Ratio
- iii) Volatile Liability/Total Assets Ratio
- iv) Total Loans/Total Deposits Ratio
- v) Management Forecast Liquidity Ratios



- vi) Composition of Liquid Assets (Local)
- vii) Composition of Liquid Assets (External)
- viii) Volatile Liability dependence.
- ix) Size of Deposits

#### 04. Operational Risk

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

Operational risk can be subdivided into two components: operational strategic risk 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)**

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**

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

### **Loan 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.

## **05. Other Risk**

### **➤ 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.



## ➤ **Internal Control and 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**

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.

## ➤ 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.

## ➤ 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. At the system level, stress tests are primarily designed to quantify the impact of possible changes in economic environment on the financial system. 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 for 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.

### ➤ **Scope of Stress Testing**

As a starting point the scope of the stress test is limited to simple sensitivity analysis. Five different risk factors namely; interest rate, forced sale value of collateral, non-performing loans (NPLs), stock prices and foreign exchange rate have been identified and used for the stress testing. Moreover, the liquidity position of the institutions has also been stressed separately. Though the decision of creating different scenarios for stress testing is a difficult one, however, to start with, certain levels of shocks to the individual risk components have been specified considering the historical as well as hypothetical movement in the risk factors.



## AUDITORS' REPORT

To

### The Shareholders of Uttara Bank Limited and its Subsidiaries

We have audited the accompanying consolidated financial statements of Uttara Bank Limited and its subsidiaries, ("the Group") as well as the financial statements of Uttara Bank Limited ("the Bank") which comprise the consolidated and separate balance sheets as at 31 December 2015 and the consolidated and separate profit and loss accounts, the consolidated and separate statements of changes in equity and the consolidated and separate cash flow statements, the consolidated and separate liquidity statements for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 42.

#### 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 the financial statements of the Bank in accordance with Bangladesh Financial Reporting Standards (BFRS) as explained in note 3.01, Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Bank Companies Act 1991, the rules and regulations issued by the Bangladesh Bank, 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 these consolidated financial statements of the Group and the financial statements of the Bank that are free from material misstatements, 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 consolidated financial statements of the Group and the 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 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 the 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 financial statements of the Bank, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the consolidated financial statements of the Group and the financial statements of the Bank 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 Bank'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 Bank, as well as evaluating the overall presentation of the consolidated financial statements of the Group and the 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 the separate financial statements of the Bank present fairly, give a true and fair view of the consolidated and the separate balance sheet of Uttara Bank Limited and its subsidiaries as at 31 December 2015 and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Bangladesh Financial





Reporting Standards (BFRS) as explained in note 3.01, Bangladesh Accounting Standards (BAS) and comply with the applicable sections of the Companies Act 1994, the Bank Companies Act 1991, the rules and regulations issued by the Bangladesh Bank, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

### Report on Other Legal and Regulatory Requirements

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

- (a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) 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;
- (c) 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;
- (d) the consolidated balance sheet and the consolidated profit and loss account of the Group and the separate balance sheet and the separate profit and loss account of the Bank dealt with by the report are in agreement with the books of account;
- (e) the expenditure incurred was for the purposes of the Bank's business;
- (f) 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 with related guidance issued by Bangladesh Bank;
- (g) adequate provisions have been made for advances which are, in our opinion, doubtful of recovery;
- (h) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (i) the information and explanation required by us have been received and found satisfactory;
- (j) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the 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:
  - i) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in note 2.00 of the financial statements appeared to be materially adequate;
  - ii) 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; and
- (k) we have reviewed over 80% of the risk weighted assets of the Bank and we have spent around 3,960 person hours for the audit of the books and accounts of the Bank.

Dated: Dhaka  
16 March 2016

  
**M.M. RAHMAN & Co.**  
Chartered Accountants

  
**RAHMAN MOSTAFA ALAM & Co.**  
Chartered Accountants



**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	Amount in Taka	
		2015	2014
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	4.00.a	<b>12,455,654,196</b>	<b>10,701,403,843</b>
Cash in Hand (including foreign currencies)		2,563,655,628	2,371,010,602
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		9,891,998,568	8,330,393,241
<b>Balance with other Banks and financial institutions</b>	5.00.a	<b>8,447,162,788</b>	<b>1,012,268,602</b>
In Bangladesh		7,758,192,142	54,762,804
Outside Bangladesh		688,970,646	957,505,798
<b>Money at call on short notice</b>	6.00	<b>200,000,000</b>	<b>460,000,000</b>
<b>Investments</b>	7.00	<b>41,336,583,796</b>	<b>42,787,914,497</b>
Government		40,008,575,490	42,359,906,191
Others		1,328,008,306	428,008,306
<b>Loans and Advances</b>	8.00	<b>75,806,888,472</b>	<b>74,198,912,815</b>
Loans, cash credits, overdrafts etc.		73,099,733,543	71,312,996,622
Bills purchased and discounted		2,707,154,929	2,885,916,193
<b>Fixed assets including land, building, furniture and fixtures</b>	9.00.a	<b>3,355,551,865</b>	<b>3,351,964,701</b>
<b>Other Assets</b>	10.00.a	<b>9,559,632,178</b>	<b>8,559,121,109</b>
<b>Non Banking Assets</b>	10.00.b	<b>70,912,083</b>	<b>71,276,237</b>
<b>TOTAL ASSETS</b>		<b>151,232,385,378</b>	<b>141,142,861,804</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other Banks, Financial Institutions and Agents	11.00	1,389,304,955	2,068,330,312
<b>Deposits and other accounts</b>	12.00.a	<b>122,089,061,903</b>	<b>113,656,554,168</b>
Current and other accounts		49,550,453,193	43,951,345,759
Bills payable		2,417,231,139	2,417,499,268
Savings bank deposits		32,606,700,358	28,464,319,302
Fixed deposits		35,986,579,093	36,849,717,017
Other deposits		1,528,098,120	1,973,672,822
<b>Other Liabilities</b>	13.00.a	<b>14,552,029,230</b>	<b>13,201,396,227</b>
<b>TOTAL LIABILITIES</b>		<b>138,030,396,088</b>	<b>128,926,280,707</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	4,030,837,039
Other reserves	16.00	3,560,849,046	3,087,257,251
Surplus in profit and loss account	17.00.a	1,309,461,090	1,097,645,237
<b>Total Shareholders' Equity</b>		<b>13,201,950,545</b>	<b>12,216,542,897</b>
<b>Non controlling interest</b>		<b>38,745</b>	<b>38,200</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>151,232,385,378</b>	<b>141,142,861,804</b>



**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	Amount in Taka	
		2015	2014
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>	18.00	<b>22,494,473,358</b>	<b>25,358,218,368</b>
Acceptances & endorsements	18.01	3,607,693,138	6,812,269,227
Letters of guarantee	18.02	3,098,928,334	2,394,188,658
Irrevocable letters of credit	18.03	10,454,486,262	11,425,493,126
Bills for collection	18.04	5,333,365,624	4,726,267,357
Other contingent liabilities		-	-
<b>Other Commitments</b>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total Off Balance Sheet Items Including Contingent Liabilities &amp; Commitments</b>		<b>22,494,473,358</b>	<b>25,358,218,368</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.



(Shaikh Abdul Aziz)  
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  
16 March 2016



**M.M. RAHMAN & Co.**  
Chartered Accountants



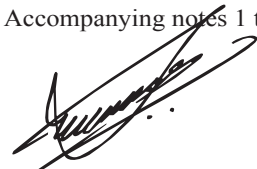
**RAHMAN MOSTAFA ALAM & CO.**  
Chartered Accountants



**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	Amount in Taka	
		2015	2014
<b>OPERATING INCOME</b>			
Interest Income	19.01.a	9,356,693,207	9,439,769,828
Interest paid on deposits and borrowings etc.	20.00.a	6,471,137,577	7,260,076,507
<b>Net Interest Income</b>		<b>2,885,555,630</b>	<b>2,179,693,321</b>
Investment Income	21.00	5,141,230,591	4,378,147,115
Commission, Exchange and Brokerage	22.00.a	740,938,634	786,775,604
Other Operating Income	23.00.a	531,166,792	573,722,170
<b>Total operating income</b>		<b>9,298,891,647</b>	<b>7,918,338,210</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	24.00.a	3,283,676,064	2,729,071,134
Rent, taxes, insurance, electricity etc.	25.00.a	410,235,299	386,371,886
Legal expenses	26.00.a	23,224,538	16,742,222
Postage, stamp, telecommunication etc.	27.00.a	109,271,399	107,921,574
Stationery, printing, advertisements etc.	28.00.a	101,251,828	108,892,992
Managing Director's salary & allowances and fees	29.00	14,843,180	12,930,324
Directors' fees	30.00.a	2,598,000	2,094,000
Auditors' fees	31.00.a	525,000	520,000
Charges on Loan losses		305,587,441	-
Repair, maintenance and depreciation of Bank's property	32.00.a	332,936,449	294,928,538
Other expenses	33.00.a	718,762,108	422,786,452
<b>Total operating expenses</b>		<b>5,302,911,306</b>	<b>4,082,259,122</b>
<b>Profit before provision</b>		<b>3,995,980,341</b>	<b>3,836,079,088</b>
<b>Provision</b>		<b>1,461,084,750</b>	<b>910,000,000</b>
Provision for loans & advances and off balance sheet exposures	34.00	1,450,000,000	904,748,000
Provision for Others	35.00	6,084,750	252,000
Transfer to benevolent fund		5,000,000	5,000,000
<b>Profit before tax</b>		<b>2,534,895,591</b>	<b>2,926,079,088</b>
<b>Provision for Taxation</b>		<b>1,022,918,517</b>	<b>1,521,827,852</b>
Current tax	13.01.a	1,109,179,952	1,521,827,852
Deferred tax	13.02.1	(86,261,435)	-
<b>Profit after taxation</b>		<b>1,511,977,074</b>	<b>1,404,251,236</b>
<b>Non controlling interest</b>		<b>547</b>	<b>894</b>
<b>Profit after taxation without Non Controlling interest</b>		<b>1,511,976,527</b>	<b>1,404,250,342</b>
Retained earning brought forward	17.01.a	97,484,563	43,394,895
<b>Profit available for appropriations</b>		<b>1,609,461,090</b>	<b>1,447,645,237</b>
<b>Appropriations</b>		<b>300,000,000</b>	<b>350,000,000</b>
Statutory reserve	15.00	300,000,000	350,000,000
General reserve		-	-
<b>Retained surplus</b>	17.00.a	<b>1,309,461,090</b>	<b>1,097,645,237</b>
<b>Earnings Per Share (EPS)</b>	40.00.a	<b>3.78</b>	<b>3.51</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.



(Shaikh Abdul Aziz)  
Managing Director



(Abul Barq Alvi)  
Director



(Dr. Md. Rezaul Karim Mazumder)  
Director



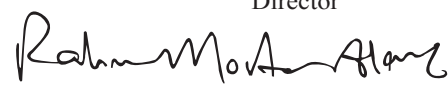
(Faruque Alamgir)  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
16 March 2016



M.M. RAHMAN & Co.  
Chartered Accountants



RAHMAN MOSTAFA ALAM & CO.  
Chartered Accountants






**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2015**

(Amount in Taka)


Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2015	4,000,803,370	4,030,837,039	3,087,257,251	1,097,645,237	12,216,542,897
Transfer to general reserve	-	-	200,000,000	(200,000,000)	-
Cash Dividend	-	-	-	(800,160,674)	(800,160,674)
<b>Restated opening balance</b>	<b>4,000,803,370</b>	<b>4,030,837,039</b>	<b>3,287,257,251</b>	<b>97,484,563</b>	<b>11,416,382,223</b>
Revaluation Reserve on Govt. Securities	-	-	273,591,795	-	273,591,795
Net profit for the year	-	-	-	1,511,976,527	1,511,976,527
<b>Appropriation during the year</b>					
Transfer to statutory reserve	-	300,000,000	-	(300,000,000)	-
<b>Balance as at 31 December 2015</b>	<b>4,000,803,370</b>	<b>4,330,837,039</b>	<b>3,560,849,046</b>	<b>1,309,461,090</b>	<b>13,201,950,545</b>
<b>Balance as at 31 December 2014</b>	<b>4,000,803,370</b>	<b>4,030,837,039</b>	<b>3,087,257,251</b>	<b>1,097,645,237</b>	<b>12,216,542,897</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

  
**(Shaikh Abdul Aziz)**  
 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 2015**

	Note	Amount in Taka	
		2015	2014
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		14,656,535,176	13,777,286,483
Interest payments		(6,680,709,949)	(7,260,076,507)
Dividend receipts		81,249,554	79,748,918
Fees and commission receipts in cash		740,820,439	786,774,740
Recoveries of loans previously written off		-	47,135,388
Cash payments to employees		(3,268,519,244)	(2,742,001,458)
Cash payments to suppliers		(703,611,159)	(154,192,740)
Income tax paid		(757,578,724)	(1,290,315,022)
Receipts from other operating activities		530,831,156	526,586,782
Payments for other operating activities	36.00.a	(1,046,095,889)	(953,064,452)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>3,552,921,360</b>	<b>2,817,882,132</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		<b>12,590,231,641</b>	<b>(3,048,406,617)</b>
Statutory deposits		-	-
Purchase/sale of trading securities		7,462,162,239	295,033,826
Loans and advances to other banks		260,000,000	140,000,000
Loans and advances to customers		(2,846,787,527)	(9,369,146,964)
Other assets	37.00.a	(482,288,948)	(2,163,651,918)
Deposits from other Banks		90,564,475	178,590,765
Deposits from customers		8,552,452,475	2,668,329,064
Other liabilities account of customers		(38,979,238)	5,555,919
Other liabilities	38.00.a	(406,891,835)	5,196,882,691
<b>Net cash received from/(used in) operating activities</b>		<b>16,143,153,001</b>	<b>(230,524,485)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale / payments for purchase of securities		(6,010,831,538)	2,666,528,048
Purchase of property, plants and equipments		(253,285,741)	(372,864,446)
Sale of property, plants and equipments		2,410,135	1,235,314
<b>Net cash received from/(used in) investing activities</b>		<b>(6,261,707,144)</b>	<b>2,294,898,916</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		(692,301,318)	(545,564,090)
<b>Net cash received from/(used in) financing activities</b>		<b>(692,301,318)</b>	<b>(545,564,090)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>9,189,144,539</b>	<b>1,518,810,341</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		-	-
<b>F. Opening cash and cash equivalents</b>		11,713,672,445	10,194,862,104
<b>G. Closing cash and cash equivalents (D+E+F)</b>	39.00.a	<b>20,902,816,984</b>	<b>11,713,672,445</b>
<b>Closing Cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		2,563,655,628	2,371,010,602
Balance with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		9,891,998,568	8,330,393,241
Balance with other banks and financial institutions		8,447,162,788	1,012,268,602
		<b>20,902,816,984</b>	<b>11,713,672,445</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

  
(Shaikh Abdul Aziz)  
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 2015

(Amount in Taka)

Particulars	Upto 01 month	01- 03 months	03-12 months	01- 05 years	Above - 05 years	Total
<b>Assets</b>						
Cash in hand (including balance with Bangladesh Bank & it's agent bank)	4,320,043,541	-	-	-	8,135,610,655	12,455,654,196
Balance with other banks and financial institutions	6,197,162,788	2,250,000,000	-	-	-	8,447,162,788
Money at call on short notice	200,000,000	-	-	-	-	200,000,000
Investments	5,783,478,000	1,046,040,064	966,549,853	8,540,008,466	25,000,507,413	41,336,583,796
Loans & Advances	12,851,653,304	7,791,512,415	33,709,619,236	14,518,253,057	6,935,850,460	75,806,888,472
Fixed assets including Land, Buildings, Furniture & Fixtures	-	-	277,410,214	826,899,185	2,251,242,466	3,355,551,865
Other Assets	570,000	3,035,091,723	420,289,621	5,521,415,771	582,265,063	9,559,632,178
Non-banking assets	-	-	-	-	70,912,083	70,912,083
<b>Total Assets (A)</b>	<b>29,352,907,633</b>	<b>14,122,644,202</b>	<b>35,373,868,924</b>	<b>29,406,576,479</b>	<b>42,976,388,140</b>	<b>151,232,385,378</b>
<b>Liabilities</b>						
Borrowings from other banks, financial institutions & agents	1,000,000,000	-	-	389,304,955	-	1,389,304,955
Deposits & Other Accounts	25,839,308,472	30,369,345,606	24,524,519,717	39,539,066,394	1,816,821,714	122,089,061,903
Provision & other liabilities	526,015,284	621,292,789	1,062,637,727	6,244,254,097	6,097,829,333	14,552,029,230
<b>Total Liabilities (B)</b>	<b>27,365,323,756</b>	<b>30,990,638,395</b>	<b>25,587,157,444</b>	<b>46,172,625,446</b>	<b>7,914,651,047</b>	<b>138,030,396,088</b>
<b>Net Liquidity Gap (A-B)</b>	<b>1,987,583,877</b>	<b>(16,867,994,193)</b>	<b>9,786,711,480</b>	<b>(16,766,048,967)</b>	<b>35,061,737,093</b>	<b>13,201,989,290</b>
<b>Cumulative Net Liquidity Gap</b>	<b>1,987,583,877</b>	<b>(14,880,410,316)</b>	<b>(5,093,698,836)</b>	<b>(21,859,747,803)</b>	<b>13,201,989,290</b>	<b>-</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

(Shaikh Abdul Aziz)  
Managing Director

(Abul Barq Alvi)  
Director

(Dr. Md. Rezaul Karim Mazumder)  
Director

(Faruque Alamgir)  
Director

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	Amount in Taka	
		2015	2014
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	4.00	<b>12,455,630,541</b>	<b>10,701,384,089</b>
Cash in Hand (including foreign currencies)		2,563,631,973	2,370,990,848
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		9,891,998,568	8,330,393,241
<b>Balance with other Banks and financial institutions</b>	5.00	<b>8,444,660,646</b>	<b>1,011,778,121</b>
In Bangladesh		7,755,690,000	54,272,323
Outside Bangladesh		688,970,646	957,505,798
<b>Money at call on short notice</b>	6.00	<b>200,000,000</b>	<b>460,000,000</b>
<b>Investments</b>	7.00	<b>41,336,583,796</b>	<b>42,787,914,497</b>
Government		40,008,575,490	42,359,906,191
Others		1,328,008,306	428,008,306
<b>Loans and Advances</b>	8.00	<b>75,806,888,472</b>	<b>74,198,912,815</b>
Loans, cash credits, overdrafts etc.		73,099,733,543	71,312,996,622
Bills purchased and discounted		2,707,154,929	2,885,916,193
<b>Fixed assets including land, building, furniture and fixtures</b>	9.00	<b>3,345,514,218</b>	<b>3,351,964,701</b>
<b>Other Assets</b>	10.00	<b>9,816,104,565</b>	<b>8,822,959,742</b>
<b>Non Banking Assets</b>	10.00.b	<b>70,912,083</b>	<b>71,276,237</b>
<b>TOTAL ASSETS</b>		<b>151,476,294,321</b>	<b>141,406,190,202</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other Banks, Financial Institutions and Agents	11.00	1,389,304,955	2,068,330,312
<b>Deposits and other accounts</b>	12.00	<b>122,407,644,955</b>	<b>113,978,519,514</b>
Current and other accounts		49,631,550,700	43,990,723,384
Bills payable		2,417,231,139	2,417,499,268
Savings bank deposits		32,607,069,120	28,467,666,049
Fixed deposits		36,223,695,876	37,128,957,991
Other deposits		1,528,098,120	1,973,672,822
<b>Other Liabilities</b>	13.00	<b>14,523,130,047</b>	<b>13,179,439,802</b>
<b>TOTAL LIABILITIES</b>		<b>138,320,079,957</b>	<b>129,226,289,628</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	4,030,837,039
Other reserves	16.00	3,560,849,046	3,087,257,251
Surplus in profit and loss account	17.00	1,263,724,909	1,061,002,914
<b>Total Shareholders' Equity</b>		<b>13,156,214,364</b>	<b>12,179,900,574</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>151,476,294,321</b>	<b>141,406,190,202</b>




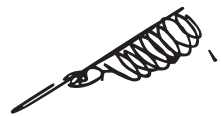




**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	Amount in Taka	
		2015	2014
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent Liabilities</b>	18.00	<b>22,494,473,358</b>	<b>25,358,218,368</b>
Acceptances & endorsements	18.01	3,607,693,138	6,812,269,227
Letters of guarantee	18.02	3,098,928,334	2,394,188,658
Irrevocable letters of credit	18.03	10,454,486,262	11,425,493,126
Bills for collection	18.04	5,333,365,624	4,726,267,357
Other contingent liabilities		-	-
<b>Other Commitments</b>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total Off Balance Sheet Items Including Contingent Liabilities &amp; Commitments</b>		<b>22,494,473,358</b>	<b>25,358,218,368</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

 (Shaikh Abdul Aziz) Managing Director	 (Abul Barq Alvi) Director	 (Dr. Md. Rezaul Karim Mazumder) Director	 (Faruque Alamgir) Director
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Signed in terms of our separate report of even date.

Dated: Dhaka  
16 March 2016

  
**M.M. RAHMAN & Co.**  
 Chartered Accountants

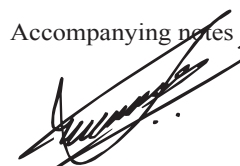
  
**RAHMAN MOSTAFA ALAM & CO.**  
 Chartered Accountants



**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	Amount in Taka	
		2015	2014
<b>OPERATING INCOME</b>			
Interest Income	19.01	9,356,640,016	9,439,765,671
Interest paid on deposits and borrowings etc.	20.00	6,493,048,808	7,287,118,001
<b>Net Interest Income</b>		<b>2,863,591,208</b>	<b>2,152,647,670</b>
Investment Income	21.00	5,141,230,591	4,378,147,115
Commission, Exchange and Brokerage	22.00	740,320,695	786,758,660
Other Operating Income	23.00	533,729,709	576,381,875
<b>Total operating income</b>		<b>9,278,872,203</b>	<b>7,893,935,320</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	24.00	3,279,917,675	2,728,537,660
Rent, taxes, insurance, electricity etc.	25.00	409,873,287	386,131,156
Legal expenses	26.00	23,181,538	16,724,222
Postage, stamp, telecommunication etc.	27.00	109,017,472	107,914,343
Stationery, printing, advertisements etc.	28.00	101,035,616	108,875,958
Managing Director's salary & allowances and fees	29.00	14,843,180	12,930,324
Directors' fees	30.00	2,518,000	2,000,000
Auditors' fees	31.00	500,000	500,000
Charges on Loan losses		305,587,441	-
Repair, maintenance and depreciation of Bank's property	32.00	332,232,743	294,928,538
Other expenses	33.00	718,459,786	422,617,502
<b>Total operating expenses</b>		<b>5,297,166,738</b>	<b>4,081,159,703</b>
<b>Profit before provision</b>		<b>3,981,705,465</b>	<b>3,812,775,617</b>
<b>Provision</b>		<b>1,461,084,750</b>	<b>910,000,000</b>
Provision for loans & advances and off balance sheet exposures	34.00	1,450,000,000	904,748,000
Provision for Others	35.00	6,084,750	252,000
Transfer to benevolent fund		5,000,000	5,000,000
<b>Profit before tax</b>		<b>2,520,620,715</b>	<b>2,902,775,617</b>
<b>Provision for Taxation</b>		<b>1,017,738,046</b>	<b>1,513,414,549</b>
Current tax	13.01	1,103,999,481	1,513,414,549
Deferred tax	13.02.1	(86,261,435)	-
<b>Profit after taxation</b>		<b>1,502,882,669</b>	<b>1,389,361,068</b>
Retained earning brought forward	17.01	60,842,240	21,641,846
<b>Profit available for appropriations</b>		<b>1,563,724,909</b>	<b>1,411,002,914</b>
<b>Appropriations</b>		<b>300,000,000</b>	<b>350,000,000</b>
Statutory reserve	15.00	300,000,000	350,000,000
General reserve		-	-
<b>Retained surplus</b>	17.00	<b>1,263,724,909</b>	<b>1,061,002,914</b>
<b>Earnings Per Share (EPS)</b>	40.00	<b>3.76</b>	<b>3.47</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

  
(Shaikh Abdul Aziz)  
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  
16 March 2016

  
M.M. RAHMAN & Co.  
Chartered Accountants

  
RAHMAN MOSTAFA ALAM & CO.  
Chartered Accountants


**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2015**

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2015	4,000,803,370	4,030,837,039	3,087,257,251	1,061,002,914	12,179,900,574
Transfer to general reserve	-	-	200,000,000	(200,000,000)	-
Cash dividend	-	-	-	(800,160,674)	(800,160,674)
<b>Restated opening balance</b>	<b>4,000,803,370</b>	<b>4,030,837,039</b>	<b>3,287,257,251</b>	<b>60,842,240</b>	<b>11,379,739,900</b>
Revaluation Reserve on Govt. Securities	-	-	273,591,795	-	273,591,795
Net profit for the year	-	-	-	1,502,882,669	1,502,882,669
<b>Appropriation during the year</b>					
Transfer to statutory reserve	-	300,000,000	-	(300,000,000)	-
<b>Balance as at 31 December 2015</b>	<b>4,000,803,370</b>	<b>4,330,837,039</b>	<b>3,560,849,046</b>	<b>1,263,724,909</b>	<b>13,156,214,364</b>
<b>Balance as at 31 December 2014</b>	<b>4,000,803,370</b>	<b>4,030,837,039</b>	<b>3,087,257,251</b>	<b>1,061,002,914</b>	<b>12,179,900,574</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

  
**(Shaikh Abdul Aziz)**  
 Managing Director

  
**(Abul Barq Alvi)**  
 Director


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

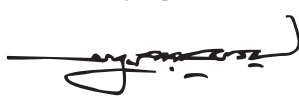
  
**(Faruque Alamgir)**  
 Director

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER, 2015**

	Note	Amount in Taka	
		2015	2014
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		14,656,481,985	13,777,282,326
Interest payments		(6,703,582,502)	(7,287,118,001)
Dividend receipts		81,249,554	79,748,918
Fees and commission receipts in cash		740,202,500	786,758,660
Recoveries of loans previously written off		-	47,135,388
Cash payments to employees		(3,264,760,855)	(2,741,467,984)
Cash payments to suppliers		(702,655,136)	(154,175,706)
Income tax paid		(751,054,028)	(1,290,315,022)
Receipts from other operating activities		533,394,075	529,246,487
Payments for other operating activities	36.00	(1,045,645,567)	(952,536,405)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>3,543,630,026</b>	<b>2,794,558,661</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		<b>12,586,889,932</b>	<b>(3,025,593,381)</b>
Statutory deposits		-	-
Purchase/sale of trading securities		7,462,162,239	295,033,826
Loans and advances to other banks		260,000,000	140,000,000
Loans and advances to customers		(2,846,787,530)	(9,369,146,964)
Other assets	37.00	(481,447,399)	(2,152,046,444)
Deposits from other Banks		90,564,475	178,590,765
Deposits from customers		8,550,031,506	2,679,987,337
Other liabilities account of customers		(38,979,238)	(10,268,373)
Other liabilities	38.00	(408,654,121)	5,212,256,472
<b>Net cash received from/(used in) operating activities</b>		<b>16,130,519,958</b>	<b>(231,034,720)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		(6,010,831,538)	2,666,528,048
Purchase of property, plants and equipments		(242,668,261)	(372,864,446)
Sale of property, plants and equipments		2,410,136	1,235,314
<b>Net cash received from/(used in) investing activities</b>		<b>(6,251,089,663)</b>	<b>2,294,898,916</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		(692,301,318)	(545,564,090)
<b>Net cash received from/(used in) financing activities</b>		<b>(692,301,318)</b>	<b>(545,564,090)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>9,187,128,977</b>	<b>1,518,300,106</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		-	-
<b>F. Opening cash and cash equivalents</b>		11,713,162,210	10,194,862,104
<b>G. Closing cash and cash equivalents (D+E+F)</b>	39.00	<b>20,900,291,187</b>	<b>11,713,162,210</b>
<b>Closing Cash and cash equivalents</b>			
Cash in hand (including foreign currencies)		2,563,631,973	2,370,990,848
Balance with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		9,891,998,568	8,330,393,241
Balance with other banks and financial institutions		8,444,660,646	1,011,778,121
		<b>20,900,291,187</b>	<b>11,713,162,210</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

  
(Shaikh Abdul Aziz)  
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 2015**

(Amount in Taka)

Particulars	Upto 01 month	01- 03 months	03-12 months	01- 05 years	Above - 05 years	Total
<b>Assets</b>						
Cash in hand (including balance with Bangladesh Bank & it's agent bank)	4,320,043,541	-	-	-	8,135,587,000	12,455,630,541
Balance with other banks and financial institutions	6,194,660,645	2,250,000,000	-	-	-	8,444,660,645
Money at call on short notice	200,000,000	-	-	-	-	200,000,000
Investments	5,783,478,000	1,046,040,064	966,549,853	8,540,008,466	25,000,507,413	41,336,583,796
Loans & Advances	12,851,653,304	7,791,512,415	33,709,619,236	14,518,253,057	6,935,850,460	75,806,888,472
Fixed assets including Land, Buildings, Furniture & Fixtures	-	-	274,064,331	823,553,303	2,247,896,584	3,345,514,218
Other Assets	300,000	3,163,462,916	420,289,621	5,649,786,964	582,265,065	9,816,104,566
Non-banking assets	-	-	-	-	70,912,083	70,912,083
<b>Total Assets (A)</b>	<b>29,350,135,490</b>	<b>14,251,015,395</b>	<b>35,370,523,041</b>	<b>29,531,601,790</b>	<b>42,973,018,605</b>	<b>151,476,294,321</b>
<b>Liabilities</b>						
Borrowings from other Banks, Financial Institutions & agents	1,000,000,000	-	-	389,304,955	-	1,389,304,955
Deposits & Other Accounts	25,903,025,082	30,433,062,216	24,588,236,327	39,602,783,003	1,880,538,327	122,407,644,955
Provision & other liabilities	520,235,447	615,512,953	1,056,857,891	6,238,474,259	6,092,049,497	14,523,130,047
<b>Total Liabilities (B)</b>	<b>27,423,260,529</b>	<b>31,048,575,169</b>	<b>25,645,094,218</b>	<b>46,230,562,217</b>	<b>7,972,587,824</b>	<b>138,320,079,957</b>
<b>Net Liquidity Gap (A-B)</b>	<b>1,926,874,961</b>	<b>(16,797,559,774)</b>	<b>9,725,428,823</b>	<b>(16,698,960,427)</b>	<b>35,000,430,781</b>	<b>13,156,214,364</b>
<b>Cumulative Net Liquidity Gap</b>	<b>1,926,874,961</b>	<b>(14,870,684,813)</b>	<b>(5,145,255,990)</b>	<b>(21,844,216,417)</b>	<b>13,156,214,364</b>	<b>-</b>

Accompanying notes 1 to 42 form an integral part of these financial statements.

  
(Shaikh Abdul Aziz)  
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 2015

### 1.00 Legal status and Nature of the Bank

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

The Registered Office of the Bank is located at 47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel Commercial Area, Dhaka- 1000. It has 227 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 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, 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 Commercial Area, 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 Commercial Area, 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 December 2015 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 this purpose, Six separate Departments have been formed within the Credit Division at Head Office. These are (a) Approval Department (b) Credit Administration and Monitoring Department (c) Lease Finance Department and (d) Recovery Department (e) Credit Monitoring Department (f) CIB Cell Department. 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 private individuals keeping in view of the Government policies and Bangladesh Bank's regulations.

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 in change in earnings arising due to change in market prices. Treasury Department independently conducts the transactions and the Back Office of Treasury 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 guideline 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 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.

There are, to the best of our knowledge and belief, 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 Ratio)**

**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 & Advances should be presented in net off 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 31 December 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 01 January 2015 to 31 December 2015.

### **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 (HFT)	Cost	Market value	Amortised cost transferred to profit and loss account and gain to revaluation reserve.
Treasury Bond (HFT)	Cost	Market value	Loss to profit and loss account, gain to revaluation reserve.
Treasury Bill/ Bond (HTM)	Cost	Amortised value	Increase in value to equity and decrease in value to profit and loss account.
Debenture	Face value	None	None
Prize Bond	Cost	None	None
Shares/Bond	Cost	Lower of cost or market value	Any loss, charged in profit and loss account. 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 & Advances and Provisions on Loans & Advances

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. 1,450,000,000.00 has been made during the year 2015 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/M Bs/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%

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 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 dated 25 June 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 assets of 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 2015.

### **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 2015 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 of the Bank 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 August 2007. The fund is operated by a Board of Trustees consisting of 5 (five) members of the Bank. Employees are entitled to get gratuity benefits after completion of minimum 10 (Ten) years of service in the Company.

#### **(c) Superannuation Fund**

The Bank operates a Superannuation Fund Scheme, contribution in respect of which is made on monthly basis covering all its eligible employees. The trust fund has been established to meet the contingency of death occurring while in service. The fund is operated by a separate Board of Trustees. During the year 2015 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 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.

### **3.13 Revenue Recognition**

The revenue during the year is recognized following BAS-18 “Revenue Recognition” as detailed below:

#### **3.13.1 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.

#### **3.13.2 Fees and Commission Income**

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

#### **3.13.3 Investment Income**

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

#### **3.13.4 Dividend Income on Shares**

Dividend income on shares is recognized when dividend is declared and ascertained.



### **3.13.5 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.

### **3.14 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.

### **3.15 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.

### **3.16 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.

### **3.17 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.

### **3.18 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)

### **3.19 Earnings Per Share**

#### **Basic Earnings Per Share**

Earnings Per share (EPS) has been computed by dividing the basic earnings by the number of Ordinary shares outstanding as on 31 December 2015 as per BAS- 33 “Earnings Per Share”.

#### **Diluted Earnings Per Share**

Diluted Earnings Per Share was not required to calculate, as there was no dilution possibilities occurred.

### **3.20 Off Balance Sheet Items, Commitments & Contingencies and Provision**

Under general banking transactions, liabilities against acceptance, endorsement and other obligations and bills against which acceptance has been given and claim exists there against, have been shown as off balance sheet items as per 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 dated 18 September 2007.

### **3.21 Credit Rating (Surveillance) of the Bank**

As per the BRPD instruction circular No. 06 Dated 05 July 2006 the Bank has done its credit rating by Credit Rating Agency of Bangladesh Limited (CRAB) on 08 June 2015 based on the audited financial statements of 31 December 2014 and the following rating was awarded:



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

Particulars	Long Term	Short Term
Surveillance Rating 2014	AA3 (Very Strong Capacity & Very High Quality)	ST-2 (High Grade)
Date of Rating	08.06.2015	
Validity of Rating	30.06.2016	

### 3.22 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
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	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A
Name of the BFRS	BFRS No.	Status
First time Adoption of BFRS	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 Agreements	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.

### 3.23 Audit Committee

The particulars of the members of the Audit Committee of the Board as on 31 December 2015 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 Ph.D degree from the University of Dhaka with Joint collaboration of 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, LLB from Central Law College under Dhaka University in 1972, MBA from Leuven University, Belgium in 1980 and Ph.D from Brussels University, Belgium in 1984.
3	Mr. Md. Kamal Akhtar	Independent Director	Member	He obtained B.Com (Hons.) in 1969, Masters in Commerce in Accounting in 1970 & MA in Economics in 1971 from Dhaka University, MBA in Business Finance from Institute of Business Administration (IBA), Dhaka University in 1973 and 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.

During the year 2015, the Audit Committee held 7 (Seven) 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 examined the Financial Statements of the Bank for the year 2014 and exchanged views with the Management and External Auditors on the issue.
- (3) The Committee took up the external audit report of the Bank and made recommendation there against.
- (4) The Committee took up the comprehensive inspection report of Bangladesh Bank and made recommendation there against.
- (5) The Committee took up the Management Report on Accounts of the Bank for the year ended on 31 December 2014.
- (6) The Committee perused the Core Risk Management Guidelines including Internal Control and Compliance Risk along with compliance thereof.
- (7) The Committee reviewed the status of recovery of classified loans and instructed the Management to reduce the Non Performing Loans (NPLs).
- (8) 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 staff / officers of the Bank was instructed clearly regarding their duties and responsibilities.
- (9) 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.





- (10) 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 Standards of the existing laws of the country and as per guidelines issued by Bangladesh Bank and other regulatory bodies.
- (11) The Audit Committee reviewed the internal Audit activities and ensured that Audit activities are free from any interference of the Management.
- (12) The Audit Committee reported on its activities to the Board of Directors through placement of minutes of the Committee meeting.
- (13) The Audit Committee of the Bank regularly reported to the Board regarding regularization of the deficiencies, fraud-forges detected by the Internal and External Auditors and Inspectors of the regulatory authorities/ Bodies.

### 3.24 Related Party Disclosures

#### 3.24.1 Name of the Directors and the entities in which they have interest as on 31 December 2015

SL No.	Name	Status with the Bank	Name of the entities in which the Directors have interest	Status with the entities	Amount / Percentage (%) of holding interest in the entities
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	45.00%
			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.
			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%

SL No.	Name	Status with the Bank	Name of the entities in which the Directors have interest	Status with the entities	Amount/Percentage (%) of holding interest in the entities
02.	Mr. Iftekharul Islam	Vice-Chairman	1. Milnars Pumps Ltd.	Chairman and Managing Director	Representing Sea Trade Fertilizer Ltd. and Aftab Fertilizers & 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%



SL No.	Name	Status with the Bank	Name of the entities in which the Directors have interest	Status with the entities	Amount/Percentage (%) of holding interest in the entities
			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%
			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%
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/-

SL No.	Name	Status with the Bank	Name of the entities in which the Directors have interest	Status with the entities	Amount/Percentage (%) of holding interest in the entities
04.	Engr. Tofazzal Hossain	Director	N I L	N I L	N I L
05.	Mr. Asif Rahman	Director	1. Bengal Tradeways Ltd.	Director	24.97%
			2. CHB Building Technologies Ltd.	Director	45%
			3. M/s Bengal Sourcing	Proprietor	100%
06.	Mr. Faruque Alamgir	Director	N I L	N I L	N I L
07.	Mr. Arif Rahman	Director	Bengal Tradeways Ltd.	Director	24.97%
08.	Col. Engr. M.S. Kamal (Retd.)	Director	1. Al-Arafa Islami Bank Ltd.	Shareholder	Tk. 15,910/-
			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/-
09.	Mr. Abul Barq Alvi	Director	N I L	N I L	N I L
10.	Dr. Md. Nazmul Karim Chowdhury	Independent Director	N I L	N I L	N I L
11.	Mr. M. Tajul Islam	Director	N I L	N I L	N I L
12.	Mr. Md. Kamal Akhtar	Independent Director	N I L	N I L	N I L
13.	Dr. Md. Rezaul Karim Mazumder	Independent Director	N I L	N I L	N I L
14.	Mr. Shaikh Abdul Aziz	Managing Director	N I L	N I L	N I L

### 3.24.2 Significant contracts where Bank is a party and wherein Directors have interest

Nature of contract	Purpose	Name of Director and related by	Lease period	Remarks
Lease agreement with Aftab Fertilizers & Chemicals Ltd.	Tenancy of portion of 4th floor space at Head Office Building, 47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel C/A Dhaka-1000	1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Aftab Fertilizers & Chemicals Ltd.) 2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Managing Director of Aftab Fertilizers & Chemicals Ltd.)	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.	





Nature of contract	Purpose	Name of Director and related by	Lease period	Remarks
Lease agreement with Sea Trade Fertilizer Ltd.	Tenancy of portion of 5th floor space at Head Office Building, 47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel C/A, Dhaka-1000	1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Sea Trade Fertilizer Ltd.) 2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman & Managing Director of Sea Trade Fertilizer Ltd.)	Lease period-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 5th floor space at Head Office Building, 47, Shahid Bir Uttam Asfaqus Samad Sarak, Motijheel C/A, Dhaka-1000	1. Mr. Azharul Islam, Chairman of Uttara Bank Ltd. (Executive Chairman of Milnars Pumps Limited.) 2. Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Ltd. (Chairman & Managing Director of Milnars Pumps Limited)	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.	

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

### 3.24.4 Related Party Transactions

The Bank in normal course of business has had transactions with other entities that fall within the definition of Related Party as contained in 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-2015 (Taka)	Transaction		Outstanding as on 31-Dec-2015 (Taka)
				Debit (Taka)	Credit (Taka)	
Islam Brothers Properties Ltd.	Mr. Azharul Islam (Chairman of the Bank) as Guarantor	Term Loan	151,462,266.00	15,000.00	25,500,000.00	125,977,266.00
Aftab Fertilizers and Chemicals Ltd.	Chairman and Vice-Chairman	Floor Rent	Nil	634,560.00	634,560.00	Nil
Sea Trade Fertilizer Ltd.	Chairman and Vice-Chairman	Floor Rent	Nil	2,440,080.00	2,440,080.00	Nil
Milnars Pumps Limited	Chairman and Vice-Chairman	Floor Rent	Nil	1,437,373.00	1,437,373.00	Nil
UB Capital and Investment Limited	Subsidiary Company	Floor Rent	Nil	1,441,440.00	1,441,440.00	Nil
Uttara Bank Securities Limited	Subsidiary Company	Floor Rent	Nil	1,170,000.00	1,170,000.00	Nil



### 3.25 Lending Policies to Related Parties

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

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

#### 3.25.2 Business other than banking business with any related concern of the directors as per Section 18(2) of the Bank companies Act, 1991. (Note- 3.24.4)

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

### 3.26 Regulatory and Legal Compliance

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

- (a) The Bank Companies Act, 1991.
- (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.
- (f) The Income Tax Ordinance, 1984.
- (g) The VAT Act, 1991.

### 3.27 General

- (a) Figures appearing in these financial statements have been rounded off to the nearest Taka.
- (b) The expenses, irrespective of capital or revenue nature, accrued but not paid have been provided for in the books of accounts of the Bank.
- (c) Previous year's figures have been re-arranged in order to conform to current year's presentation.
- (d) The accounting policy has been followed consistently throughout the year.
- (e) No Asset has been off set against any liability except UBL General Account.



		Amount in Taka	
		2015	2014
<b>4.00 Cash</b>			
	Cash in hand (Note - 4.01)	2,563,631,973	2,370,990,848
	Balance with Bangladesh Bank and its agent Bank (Note - 4.02)	9,891,998,568	8,330,393,241
		<b>12,455,630,541</b>	<b>10,701,384,089</b>
<b>4.00.a Consolidated cash</b>			
	Cash in hand (Note - 4.01.a)	2,563,655,628	2,371,010,602
	Balance with Bangladesh Bank and its agent Bank (Note - 4.02)	9,891,998,568	8,330,393,241
		<b>12,455,654,196</b>	<b>10,701,403,843</b>
<b>4.01 Cash in hand</b>			
	Local currency	2,547,415,547	2,355,772,175
	Foreign currencies	16,216,426	15,218,673
		<b>2,563,631,973</b>	<b>2,370,990,848</b>
<b>4.01.a Consolidated cash in hand</b>			
	Uttara Bank Limited (Notes - 4.01)	2,563,631,973	2,370,990,848
	UB Capital & Investment Limited.	-	-
	Uttara Bank Securities Limited.	23,655	19,754
		<b>2,563,655,628</b>	<b>2,371,010,602</b>
<b>4.02 Balance with Bangladesh Bank and its agent Bank</b>			
	<b>Bangladesh Bank</b>	<b>8,915,718,793</b>	<b>7,751,912,488</b>
	In local currency	8,147,294,088	7,601,425,868
	In foreign currencies	768,424,705	150,486,620
	<b>Sonali Bank as agent of Bangladesh Bank</b>		
	Local currency	976,279,775	578,480,753
		<b>9,891,998,568</b>	<b>8,330,393,241</b>
<b>4.03 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 Cash Reserve Ratio (CRR) : 6.50% of Average Demand and Time Liabilities</b>			
	Required reserve	7,800,596,388	7,226,631,260
	Percentage (%)	6.50	6.50
	Average reserve (Bangladesh Bank)	8,044,781,976	7,471,247,353
	Percentage (%)	6.70	6.72
	<b>Surplus/ (Deficit) (%)</b>	<b>0.20</b>	<b>0.22</b>
<b>4.03.2 Statutory Liquidity Ratio (SLR): 13.00% of Average Demand and Time Liabilities</b>			
	Required reserve	15,601,192,776	14,453,262,510
	Percentage (%)	13.00	13.00
	Actual reserve (Note - 4.03.3)	43,882,178,238	45,654,874,792
	Percentage (%)	36.57	41.05
	<b>Surplus/ (Deficit) (%)</b>	<b>23.57</b>	<b>28.05</b>
<b>4.03.3 Actual reserve held for Statutory Liquidity Ratio</b>			
	Cash in hand	2,563,631,973	2,370,990,848
	Balance with Bangladesh Bank (Excess Reserve)	334,991,000	346,797,000
	Balance with Sonali Bank Limited as agent of Bangladesh Bank (Note - 4.02)	976,279,775	578,480,753
	Unencumbered approved securities (Note - 7.00)	40,008,575,490	42,359,906,191
	Lien mark on 20 years Treasury Bond with Bangladesh Bank	(1,300,000)	(1,300,000)
		<b>43,882,178,238</b>	<b>45,654,874,792</b>

		Amount in Taka	
		2015	2014
<b>5.00</b>	<b>Balance with other Banks and financial institutions</b>		
	<b>In Bangladesh</b>		
	Current deposit (Note - 5.01)	69,970,000	54,272,323
	Fund placement & Fixed term deposit (Note - 5.02 & 5.03)	7,685,720,000	-
		<b>7,755,690,000</b>	<b>54,272,323</b>
	<b>Outside Bangladesh (Note - 5.04)</b>	<b>688,970,646</b>	<b>957,505,798</b>
		<b>8,444,660,646</b>	<b>1,011,778,121</b>
<b>5.00.a</b>	<b>Consolidated Balance with other Banks and financial institutions</b>		
	<b>In Bangladesh</b>		
	Uttara Bank Limited	7,755,690,000	54,272,323
	UB Capital & Investment Limited	-	-
	Uttara Bank Securities Limited	2,502,142	490,481
		<b>7,758,192,142</b>	<b>54,762,804</b>
	<b>Outside Bangladesh (Note - 5.04)</b>	<b>688,970,646</b>	<b>957,505,798</b>
		<b>8,447,162,788</b>	<b>1,012,268,602</b>
<b>5.01</b>	<b>In Bangladesh</b>		
	<b>Current deposit with</b>		
	Janata Bank Limited	502,002	176,164
	ICB Islamic Bank Limited	25,300,000	28,300,000
	Agrani Bank Limited	14,124,312	16,054,721
	Sonali Bank Limited	30,043,686	9,741,438
		<b>69,970,000</b>	<b>54,272,323</b>
<b>5.02</b>	<b>Fund placement with</b>		
	AB Bank Limited	392,602,000	-
	BRAC Bank Limited	393,118,000	-
		<b>785,720,000</b>	<b>-</b>
<b>5.03</b>	<b>Fixed Term Deposit with</b>		
	Midland Bank Limited	300,000,000	-
	Jamuna Bank Limited	750,000,000	-
	Meghna Bank Limited	500,000,000	-
	Brac Bank Limited	1,000,000,000	-
	Investment Corporation of Bangladesh	1,000,000,000	-
	Standard Bank Limited	500,000,000	-
	AB Bank Limited	500,000,000	-
	NRB Global Bank Limited	350,000,000	-
	South Bangla Agriculture and Commerce Bank Limited	500,000,000	-
	Basic Bank Limited	1,500,000,000	-
		<b>6,900,000,000</b>	<b>-</b>
<b>5.04</b>	<b>Outside Bangladesh (Nostro Account)</b>		
	<b>Current account</b>	<b>688,970,646</b>	<b>957,505,798</b>
	(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>	<b>7,755,690,000</b>	<b>54,272,323</b>
	Repayable on demand	44,670,000	25,972,323
	Upto 1 month	5,435,720,000	-
	Over 1 month but not more than 3 months	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	25,300,000	28,300,000
	<b>Outside Bangladesh</b>	<b>688,970,646</b>	<b>957,505,798</b>
	Repayable on demand	<b>688,970,646</b>	<b>957,505,798</b>
		<b>8,444,660,646</b>	<b>1,011,778,121</b>





	Amount in Taka	
	2015	2014
<b>6.00 Money at call on short notice</b>		
With Banks	-	460,000,000
With financial institutions	200,000,000	-
	<b>200,000,000</b>	<b>460,000,000</b>
<b>7.00 Investments</b>		
<b>Investments Securities</b>	<b>40,008,575,490</b>	<b>42,359,906,191</b>
Treasury Bills (Note - 7.01)	1,508,352,489	5,332,528,509
Government Treasury Bonds (Note - 7.02)	32,701,941,581	37,004,137,382
Prize Bond	14,803,420	13,240,300
Bangladesh Bank Bills	5,783,478,000	-
Approved Debenture at cost (Note - 7.03)	-	10,000,000
	<b>1,328,008,306</b>	<b>428,008,306</b>
<b>Other Investments</b>		
Shares and Debentures of ICB sponsored companies (Note - 7.04)	6,734,663	6,734,663
Shares of Companies (Note - 7.05)	317,893,060	317,893,060
Reverse Repo with Bangladesh Bank	-	-
Subordinated bond	900,000,000	100,000,000
Commercial Paper	100,000,000	-
Others (Note - 7.06)	3,380,583	3,380,583
	<b>41,336,583,796</b>	<b>42,787,914,497</b>
<b>Investment in Securities are classified according to Bangladesh Bank Circular</b>		
Held for trading	10,490,020,890	17,952,183,129
Held to maturity	29,355,132,180	24,191,851,762
Other securities	1,491,430,726	643,879,606
	<b>41,336,583,796</b>	<b>42,787,914,497</b>
<b>7.01 Treasury Bills</b>		
91 days Treasury Bills	-	1,571,844,913
182 days Treasury Bills	698,272,364	1,768,002,155
364 days Treasury Bills	810,080,125	1,992,681,441
	<b>1,508,352,489</b>	<b>5,332,528,509</b>
<b>7.02 Government Treasury Bonds</b>		
25 years Treasury Bond (JSAC)	148,619,000	192,631,000
20 years Treasury Bond	3,283,511,486	3,064,124,978
15 years Treasury Bond	6,696,460,243	6,794,057,643
10 years Treasury Bond	16,287,428,374	18,299,842,513
5 years Treasury Bond	5,147,608,321	7,806,209,872
2 years Treasury Bond	1,138,314,157	847,271,376
	<b>32,701,941,581</b>	<b>37,004,137,382</b>
<b>7.03 Approved Debenture at cost</b>		
House Building Finance Corporation	-	10,000,000
	-	<b>10,000,000</b>

#### 7.04 Share & Debentures of ICB sponsored companies

Underwriting Advance (Share)  
Underwriting Advance (Taken up share)  
Underwriting Advance (Debenture)

Amount in Taka	
2015	2014
5,317,243	5,317,243
1,057,920	1,057,920
359,500	359,500
<b>6,734,663</b>	<b>6,734,663</b>

#### 7.05 Shares of companies

Name of company (Quoted)	No. of Share	Market price per share (Taka)	Total Market value (Taka)	Book value 2015	Book value 2014
Investment Corporation of Bangladesh	10,059,180	106.90	1,075,326,342	199,445,000	199,445,000
Eastern Bank Limited	25,465,787	28.60	728,321,508	104,017,400	104,017,400
National Tea Co. Limited	24,250	619.50	15,022,875	242,500	242,500
8th ICB Mutual Fund	6,160	70.70	435,512	61,600	61,600
Bangladesh Shipping Corporation	570	332.40	189,468	57,000	57,000
<b>A</b>	<b>35,555,947</b>		<b>1,819,295,705</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 2015	Book value 2014
Karmasangsthan Bank	100,000	100.00	100.00	10,000,000	10,000,000
Central Depository Bangladesh Limited	571,181	10.00	2.75	1,569,450	1,569,450
Industrial Promotion Services Limited	25,000	10.00	10.00	250,000	250,000
Calico Cotton Mills Limited	25,011	10.00	10.00	250,110	250,110
MSF A.M. Com. Limited	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>36,477,139</b>			<b>317,893,060</b>	<b>317,893,060</b>

#### 7.06 Others

Rajshahi Jute Mills Limited (Govt. Guaranteed)  
Star Jute Mills Limited (Govt. Guaranteed)

43,134	43,134
3,337,449	3,337,449
<b>3,380,583</b>	<b>3,380,583</b>

#### 7.07 Asset pledged as security

Assets in the amounts shown below were pledged as security for the following liabilities

Liabilities to banks

Liabilities to customers

26,000,000	26,000,000
-	-
<b>26,000,000</b>	<b>26,000,000</b>

Following assets were pledged as security for the above mentioned liabilities

Claims on banks

Claims on customers

37,000,000	30,000,000
-	-
<b>37,000,000</b>	<b>30,000,000</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.



	Amount in Taka	
	2015	2014
<b>7.08 Maturity grouping of investments</b>		
On Demand	14,803,420	13,240,300
Upto 1 month	5,768,674,580	438,312,769
Over 1 month but not more than 3 months	1,046,040,064	507,216,044
Over 3 months but not more than 1 year	966,549,853	2,033,593,949
Over 1 year but not more than 5 years	8,540,008,466	7,510,100,040
Over 5 years	25,000,507,413	32,285,451,395
	<b>41,336,583,796</b>	<b>42,787,914,497</b>
<b>7.09 Classification of investment</b>		
Un-classified	41,325,968,440	42,777,299,141
Sub-standard	-	-
Doubtful	-	-
Bad or Loss	10,615,356	10,615,356
	<b>41,336,583,796</b>	<b>42,787,914,497</b>
<b>7.10 Particulars of required provision for investment</b>		
Un-classified	-	-
Sub-standard	-	-
Doubtful	-	-
Bad or Loss	10,615,356	10,615,356
<b>Provision required</b>	<b>10,615,356</b>	<b>10,615,356</b>
Provision maintained (Note -13.08)	11,704,000	11,704,000
<b>Excess provision</b>	<b>1,088,644</b>	<b>1,088,644</b>
<b>8.00 Loans and advances</b>		
<b>Loans , cash credits and over drafts etc.</b>		
<b>In Bangladesh</b>	73,099,733,543	71,312,996,622
Over draft	7,404,927,893	6,670,201,831
Cash credit	37,688,187,586	39,478,677,349
Loan	17,320,158,704	13,979,804,733
Consumer financing	3,344,218,929	3,866,215,429
Agri credit	1,796,214,118	1,675,103,409
Uttaran paribashbandhab loan scheme	83,656,946	49,279,692
Rural credit	11,257,632	16,114,616
Loan against imported merchandise	529,516,597	729,746,112
Loan against trust receipt	4,334,898,684	4,149,913,111
Overdraft export	283,644,112	306,129,631
Lease financing (Note -8.02)	292,496,635	391,810,709
Uttaran taka 10 small/micro loan scheme	10,555,707	-
<b>Outside Bangladesh</b>	-	-
	<b>73,099,733,543</b>	<b>71,312,996,622</b>
<b>Bills purchased and discounted</b>		
<b>In Bangladesh</b>	<b>2,637,820,494</b>	<b>2,769,279,074</b>
Demand draft purchased	50,057	50,057
Inland bills purchased	2,364,090,276	2,218,920,150
Payment against documents	273,680,161	550,308,867
<b>Outside Bangladesh</b>	<b>69,334,435</b>	<b>116,637,119</b>
Foreign bills purchased	69,334,435	116,637,119
Foreign drafts purchased	-	-
	<b>2,707,154,929</b>	<b>2,885,916,193</b>
	<b>75,806,888,472</b>	<b>74,198,912,815</b>

	Amount in Taka	
	2015	2014
<b>8.01 Net loans and advances</b>		
Total loans and advances	75,806,888,472	74,198,912,815
Interest suspense (Note - 13.09)	(1,137,152,503)	(715,882,347)
Provision for loans and advances (Note - 13.03)	(1,782,176,696)	(1,541,988,567)
<b>Net loans and advances</b>	<b>72,887,559,273</b>	<b>71,941,041,901</b>
<b>8.02 Lease finance</b>		
Lease finance receivable within 1 year	113,763,550	99,314,074
Lease finance receivable within 5 years	233,278,090	339,841,111
Lease finance receivable after 5 years	-	-
Total Lease rental receivable	<b>347,041,640</b>	<b>439,155,185</b>
Less: Unearned income on lease finance	(54,545,005)	(47,344,476)
<b>Net Lease finance</b>	<b>292,496,635</b>	<b>391,810,709</b>
<b>8.03 Maturity grouping of loans &amp; advances including bills purchased and discounted</b>		
<b>i) Loans and Advances</b>	<b>73,099,733,543</b>	<b>71,312,996,622</b>
Receivable on Demand	-	-
Upto 1 month	12,851,603,247	18,578,659,158
Over 1 month but not more than 3 months	5,084,407,543	5,751,730,139
Over 3 months but not more than 1 year	33,709,619,236	28,440,104,994
Over 1 year but not more than 5 years	14,518,253,057	11,255,795,633
Over 5 years	6,935,850,460	7,286,706,698
<b>ii) Bills purchased and discounted</b>	<b>2,707,154,929</b>	<b>2,885,916,193</b>
Payable within 1 month	50,057	50,057
Over 1 month but not more than 3 months	2,707,104,872	2,885,866,136
Over 3 months but not more than 6 months	-	-
6 months or more	-	-
	<b>75,806,888,472</b>	<b>74,198,912,815</b>
<b>8.04 Loans and advances under the following broad categories</b>		
<b>In Bangladesh</b>		
Loan	27,722,973,952	24,857,987,811
Cash Credit	37,688,187,586	39,478,677,349
Over Draft	7,688,572,005	6,976,331,462
	<b>73,099,733,543</b>	<b>71,312,996,622</b>
<b>Outside Bangladesh</b>	-	-
	<b>73,099,733,543</b>	<b>71,312,996,622</b>
<b>Bills purchased and discounted</b>		
In Bangladesh	2,637,820,494	2,769,279,074
Outside Bangladesh	69,334,435	116,637,119
	<b>2,707,154,929</b>	<b>2,885,916,193</b>
	<b>75,806,888,472</b>	<b>74,198,912,815</b>
<b>8.05 Loans and advances on the basis of significant concentration</b>		
Advance to allied concerns of Directors (Note - 3.24.4)	125,977,266	151,462,266
Advance (HBL) to the employees' of the Bank (Note - 8.06)	2,891,582,094	2,686,844,126
Advance to customers' group	60,205,199,038	66,383,983,078
Industrial Advances (Note - 8.07)	12,584,130,074	4,976,623,345
	<b>75,806,888,472</b>	<b>74,198,912,815</b>
<b>8.06 Advance (HBL) to the employees of the Bank</b>		
Advance to the Managing Director	-	-
Advance to senior executives	10,032,459	9,621,638
Advance to other employees	2,881,549,635	2,677,222,488
	<b>2,891,582,094</b>	<b>2,686,844,126</b>





	Amount in Taka	
	2015	2014
<b>8.07 Industrial Advances</b>		
<b>Term lending</b>		
Large & Medium Industry	1,356,623,178	788,029,680
Small & Cottage Industry	1,575,412,256	422,963,286
Cottage Industries/Micro Industries	62,346,571	6,164,700
Service Industries	226,352,824	630,917,450
	<b>3,220,734,829</b>	<b>1,848,075,116</b>
<b>Working Capital</b>		
Large & Medium Industry	1,069,276,806	1,202,739,636
Small & Cottage Industry	7,434,803,450	1,922,037,932
Cottage Industries/Micro Industries	336,931,419	2,759,998
Service Industries	522,383,570	1,010,663
	<b>9,363,395,245</b>	<b>3,128,548,229</b>
	<b>12,584,130,074</b>	<b>4,976,623,345</b>
<b>8.08 Industry wise segregation of loans &amp; advances</b>		
Agriculture, fisheries and forestry	1,901,660,674	2,400,598,860
Industry	12,584,130,074	4,976,623,345
Construction	6,172,638,309	7,122,235,509
Transport & communication	-	9,901,165
Business	41,397,668,594	55,052,724,488
Other Institutional Loan	9,722,267,515	1,517,557,765
Consumer Financing	4,028,259,673	2,896,386,675
Miscellaneous	263,633	222,885,008
	<b>75,806,888,472</b>	<b>74,198,912,815</b>
<b>8.09 Sector wise loans &amp; advances including bills purchased and discounted</b>		
<b>In Bangladesh</b>		
Government & Autonomous bodies	10,598,000	10,598,000
Financial Institutions	6,658,270,384	4,719,425,357
Private Sector	69,138,020,088	69,468,889,458
	<b>75,806,888,472</b>	<b>74,198,912,815</b>
<b>Outside Bangladesh</b>	-	-
	<b>75,806,888,472</b>	<b>74,198,912,815</b>
<b>8.10 Geographical area basis distribution of loans and advances including bills discounted and purchased</b>		
Dhaka Division	46,333,302,782	43,983,040,404
Chittagong Division	10,659,937,797	10,271,280,933
Khulna Division	4,803,593,018	5,741,096,865
Barisal Division	3,927,536,536	3,923,011,240
Rajshahi Division	4,499,811,200	5,018,094,198
Sylhet Division	1,948,011,316	1,926,555,188
Rangpur Division	3,634,695,823	3,335,833,987
	<b>75,806,888,472</b>	<b>74,198,912,815</b>
<b>8.11 Loans and advances allowed to each customer exceeding 10% of Bank's total Capital</b>		
Number of clients with amount of outstanding and classified loan to whom loans & advances sanctioned exceed 10% of total capital of the Bank. Total capital of the Bank was Tk.1,149.33 crore at 2014 (2013 : Tk. 1,020.38 crore)		
Number of clients	9	10
Amount of outstanding advances	14,289,606,710	10,337,952,696
Amount of classified advances	-	-
<b>(Details are given in Annexure - B)</b>		

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

**Unclassified (including staff loan)**

Standard (Including staff loan)  
Special mentioned account

**Classified loans & advances**

Sub-Standard  
Doubtful  
Bad or loss

Amount in Taka	
2015	2014
68,607,525,168	67,210,537,120
926,775,949	1,112,681,761
<b>69,534,301,117</b>	<b>68,323,218,881</b>
1,025,050,991	515,086,901
622,929,058	514,000,343
4,624,607,306	4,846,606,690
<b>6,272,587,355</b>	<b>5,875,693,934</b>
<b>75,806,888,472</b>	<b>74,198,912,815</b>

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

Particulars	Outstanding Balance (Taka)	Base for provision (Taka)	Required Provision	
			2015 Taka	2014 Taka
<b>Unclassified-general provision</b>				
<b>a) Standard</b>				
i) Small & Medium entpris. Financing (SMEF) @ 0.25%	39,517,586,626	39,517,586,626	98,793,967	107,571,339
ii) Consumer Financing (CF) @ 5%	3,152,513,525	3,152,513,525	157,625,676	
iii) CF (Other than HF & LP) @ 5%	196,987,891	196,987,891	9,849,395	6,528,324
iv) Housing Finance (HF) @2%	2,408,456,735	2,408,456,735	48,169,135	59,518,726
v) Loans for professionals (LP) @2%	9,123,902,071	9,123,902,071	182,478,041	140,474,792
vi) Loans to BHs/MBs/SDs @2%	-	-	-	-
vii) Short term Agri. Credit@2.5%	977,308,680	977,308,680	24,432,717	21,144,852
viii) Micro Credit @2.5%	6,843,858	6,843,858	171,096	-
ix) Others (Other than SMEF& CF,LP,BHs/MBs/SDs) @1%	10,332,343,688	10,332,343,688	103,323,437	105,191,210
	<b>65,715,943,074</b>	<b>65,715,943,074</b>	<b>624,843,464</b>	<b>440,429,243</b>
<b>b) SMA</b>				
i) Small&Medium entpris. Financing (SMEF) @ 0.25%	299,428,888	299,428,888	748,572	1,324,735
ii) Consumer Financing (CF) @ 5%	865,708	865,708	43,285	
iii) CF (Other than HF & LP) @ 5%	2,054,912	2,054,912	102,746	38,280
iv) Housing Finance (HF) @2%	424,215,525	424,215,525	8,484,311	10,269,227
v) Loans for professionals (LP) @2%	48,234,781	48,234,781	964,696	424,274
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%	151,976,135	151,976,135	1,519,761	473,471
	<b>926,775,949</b>	<b>926,775,949</b>	<b>11,863,371</b>	<b>12,529,987</b>
<b>Total Unclassified Loans and Advances</b>	<b>66,642,719,023</b>	<b>66,642,719,023</b>	<b>636,706,835</b>	<b>452,959,230</b>
<b>Classified-specific provision</b>				
Sub-standard	1,025,050,991	271,212,043	42,354,598	18,438,502
Doubtful	622,929,058	170,706,295	73,621,230	44,069,186
Bad or loss	4,624,607,306	927,692,581	927,692,581	1,015,302,313
<b>Total Classified Loans and Advances</b>	<b>6,272,587,355</b>	<b>1,369,610,919</b>	<b>1,043,668,409</b>	<b>1,077,810,001</b>
Staff loans	2,891,582,094	-	-	-
<b>Total Loans and Advances</b>	<b>75,806,888,472</b>	<b>68,012,329,942</b>	<b>1,680,375,244</b>	<b>1,530,769,231</b>
Required provision for loans and advances			1,680,375,244	1,530,769,231
Provision maintained (Note-13.03)			1,782,176,696	1,541,988,567
<b>Excess provision</b>			<b>101,801,452</b>	<b>11,219,336</b>



#### 8.14 Loan restructuring

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 2015.

#### 8.15 Particulars of loans and advances

	Amount in Taka	
	2015	2014
	<b>420,305,369</b>	-
i) Debts considered good in respect of which the Bank Company is fully secured	75,571,903,240	74,049,862,282
ii) Debts considered good for which the Bank holds no other security than the debtors' personal security	10,598,000	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	224,387,232	138,452,533
iv) Debts considered doubtful or bad not provided for	-	-
	<b>75,806,888,472</b>	<b>74,198,912,815</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	2,891,582,094	2,686,844,126
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	125,977,266	151,462,266
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	2,891,582,094	2,686,844,126
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.	125,977,266	151,462,266
ix) Debts due from Bank Companies	-	-
x) Classified loan on which interest/profit has not been charged	6,272,587,355	5,875,693,934
xi) Increase/decrease in provision (specific)	55,688,129	74,496,656
xii) Amount of loan written off debt	12,252,164,774	10,705,603,750
xiii) Amount recovered against the debt which was previously written off	-	47,135,388
xiv) Amount of provision kept against the amount of loan classified as bad/loss	1,028,176,696	1,025,988,566
xv) Amount of interest credited to interest suspense account (Note - 13.09)	451,846,598	399,460,777
xvi) Cumulative amount of written off debts for which suit has been filed for recovery	<b>12,252,164,774</b>	<b>10,705,603,750</b>
Amount of debt written off	10,705,603,750	9,682,468,975
Amount of written off debt during the year	1,546,561,024	1,023,134,775



	Amount in Taka	
	2015	2014
<b>9.00 Fixed assets including land, building, furniture and fixtures</b>		
<b>Cost</b>		
Land	1,315,648,485	1,315,648,485
Building	1,271,634,926	1,271,346,000
Furniture and fixtures	661,087,685	590,364,885
Vehicles	321,635,397	298,235,397
Office appliance	1,252,514,217	1,140,766,745
Software	194,390,538	176,123,978
	<b>5,016,911,248</b>	<b>4,792,485,490</b>
<b>Less : accumulated depreciation</b>	<b>1,671,397,030</b>	<b>1,440,520,789</b>
<b>Net Book value at the end of the year</b>	<b>3,345,514,218</b>	<b>3,351,964,701</b>
(Details are shown in Annexure - C)		
<b>9.00.a Consolidated Fixed assets including land, building, furniture and fixtures</b>		
<b>Uttara Bank Limited</b>		
Cost	5,016,911,248	4,792,485,490
Less: Accumulated Depreciation	1,671,397,030	1,440,520,789
	<b>3,345,514,218</b>	<b>3,351,964,701</b>
<b>Uttara Bank Securities Ltd.</b>		
Cost		-
Less: Accumulated Depreciation	579,834	-
	<b>10,037,647</b>	-
<b>Net Book value at the end of the year</b>	<b>3,355,551,865</b>	<b>3,351,964,701</b>
(Details are shown in Annexure -D)		
<b>9.01 Classification of fixed assets as per Bangladesh Bank circular</b>		
Unclassified	3,331,634,538	3,338,085,021
Sub-Standard	-	-
Doubtful	-	-
Bad or loss	13,879,680	13,879,680
	<b>3,345,514,218</b>	<b>3,351,964,701</b>
<b>9.02 Particulars of required provision for fixed assets</b>		
Sub-standard	-	-
Doubtful	-	-
Bad or loss	13,879,680	13,879,680
<b>Required provision</b>	<b>13,879,680</b>	<b>13,879,680</b>
Provision maintained (Note - 13.07)	15,000,000	15,000,000
<b>Surplus provision</b>	<b>1,120,320</b>	<b>1,120,320</b>
<b>10.00 Other Assets</b>		
Stationery, stamps, printing materials in stock etc.	30,068,893	21,030,321
Advance rent	173,307,288	125,714,099
Interest accrued on Investment but not collected	833,080,702	1,077,989,368
Interest receivable on loans and advances	23,596,009	20,752,590
Pre-payment and Security Deposit	83,919,638	29,842,634
Suspense account	32,130,298	47,639,876
Investment in subsidiaries (Note - 10.01)	599,964,000	599,964,000
Interest receivable on loans and advances (OBU)	2,204,314	-
Commission and other income receivable (OBU)	140,176	-
Others (Note - 10.02)	8,037,693,247	6,900,026,854
	<b>9,816,104,565</b>	<b>8,822,959,742</b>





	Amount in Taka	
	2015	2014
<b>10.00.a Consolidated other assets</b>		
Uttara Bank Limited	9,816,104,565	8,822,959,742
UB Capital & Investment Limited	15,718,902	13,431,908
Uttara Bank Securities Limited	327,772,711	323,226,933
	<b>10,159,596,178</b>	<b>9,159,618,583</b>
<b>Less: Inter Company Elimination</b>	<b>(599,964,000)</b>	<b>(600,497,474)</b>
	<b>9,559,632,178</b>	<b>8,559,121,109</b>
<b>10.00.b Non-Banking assets</b>		
Balance at the beginning of the year	71,276,237	75,399,854
Adjustment during the year	(364,154)	(4,123,617)
Balance at the end of the year	<b>70,912,083</b>	<b>71,276,237</b>
Holding period of the above Non-Banking assets are almost below 5 (five) years value of which does not exceed the market value. All the Non-Banking assets are non income generating non-banking item(s).		
<b>10.01 Investment in subsidiaries</b>	<b>599,964,000</b>	<b>599,964,000</b>
This represents investment in UB Capital & Investment Limited and Uttara Bank Securities Limited which are subsidiaries company of Uttara Bank Limited.		
<b>10.02 Others</b>		
Income tax deducted at source	599,106,608	535,284,095
Upfront tax on Govt. bills/bonds etc.	49,782,648	34,201,462
Clearing House Adjustment	300,000	34,456,800
Receivable from Government	24,225	24,225
Excise duty receivable	14,287,960	11,191,740
Claims on Sanchaypatra	949,772,315	356,629,916
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	5,905,872,644	5,218,641,129
Claim against waiver of interest to Jute traders for the period from July to December (1998)	897,200	897,200
Wage Earners Fund Disposal	290,067,497	582,034,534
Claims on wage earners bond	27,210,826	62,680,429
Fund placement to Off-shore Banking Unit	136,386,000	-
	<b>8,037,693,247</b>	<b>6,900,026,854</b>
<b>10.03 Classification of other assets as per Bangladesh Bank circular</b>		
Unclassified	9,741,551,565	8,748,706,742
Sub-standard	-	-
Doubtful	30,000,000	30,000,000
Bad or loss	44,553,000	44,253,000
	<b>9,816,104,565</b>	<b>8,822,959,742</b>
<b>10.04 Particulars of required provision for other assets</b>		
Sub-standard	-	-
Doubtful	15,000,000	15,000,000
Bad or loss	44,553,000	44,253,000
<b>Required provision</b>	<b>59,553,000</b>	<b>59,253,000</b>
Provision maintained (Note - 13.06)	59,553,268	59,253,268
<b>Provision surplus</b>	<b>268</b>	<b>268</b>

	Amount in Taka	
	2015	2014
<b>11.00 Borrowings from other banks and financial institutions</b>		
Borrowing from other Bank (Note - 11.01)	1,000,000,000	1,997,910,000
Re-Finance from Bangladesh Bank (Note - 11.02)	389,304,955	70,420,312
	<b>1,389,304,955</b>	<b>2,068,330,312</b>
<b>11.01 Borrowing from Other Bank</b>		
BASIC Bank Limited	1,000,000,000	1,997,910,000
	<b>1,000,000,000</b>	<b>1,997,910,000</b>
<b>11.02 Re- Finance from Bangladesh Bank</b>		
Re- finance against SME	4,354,286	4,354,286
Re-finance against SME (Women Entrepreneurs)	47,209,643	47,043,571
Re-finance against green products	29,761,026	19,022,455
Re-finance against uttaran taka 10 small/micro loan scheme	10,180,000	-
Re-finance against brick kiln efficiency improvement	297,800,000	-
	<b>389,304,955</b>	<b>70,420,312</b>
<b>11.03 Security against borrowings from other banks and financial institutions</b>		
Secured	1,389,304,955	2,068,330,312
Unsecured	-	-
	<b>1,389,304,955</b>	<b>2,068,330,312</b>
<b>11.04 Maturity grouping of Borrowings from other banks and financial institutions</b>		
Payable on demand	-	-
Upto 1 month	1,000,000,000	1,997,910,000
Over 1 month but within 3 months	-	-
Over 3 months but within 1 year	389,304,955	70,420,312
Over 1 year	-	-
	<b>1,389,304,955</b>	<b>2,068,330,312</b>
<b>12.00 Deposits and other accounts</b>		
<b>Current deposit and other accounts etc.</b>		
Current Account Deposits	11,793,483,133	10,967,699,838
Special Notice Deposits	8,053,120,180	6,387,299,457
Foreign Currency Deposits	243,022,303	321,882,211
Foreign Bill Proceeds Awaiting Remittance (FBPAR)	578,849,953	507,981,235
Cash Credit and Loan Account Credit Balance	554,217,810	407,166,901
Deposits Pension Scheme	-	347,067
Q. Cash Card Holders A/c	152,967	750,943
Double Benefits Deposit Scheme	6,978,281,323	9,075,475,892
Monthly Deposit Scheme	10,461,495,469	9,030,562,948
Mashik Munafa Prokalpa	5,703,867,649	4,200,107,330
Uttaran Bibaha Sanchaya Prokalpa	126,138,818	72,562,942
Uttaran Swapnopuran Sanchaya Prokalpa	4,489,551,337	2,565,458,858
Uttaran Shikhaya Sanchaya Prokalpa	354,819,731	244,027,911
School Banking Deposits	294,550,027	209,399,851
	<b>49,631,550,700</b>	<b>43,990,723,384</b>
<b>Bills payable</b>		
Drafts payable	177,699,258	256,490,998
Payment Order	2,231,370,112	2,151,298,573
Security Deposit Receipt	8,161,769	9,709,697
	<b>2,417,231,139</b>	<b>2,417,499,268</b>
<b>Saving Banks Deposits</b>	<b>32,607,069,120</b>	<b>28,467,666,049</b>
<b>Fixed Deposits</b>	<b>36,223,695,876</b>	<b>37,128,957,991</b>
<b>Other Deposits</b>	<b>1,528,098,120</b>	<b>1,973,672,822</b>
	<b>122,407,644,955</b>	<b>113,978,519,514</b>



		Amount in Taka	
		2015	2014
<b>12.00.a Consolidated Deposit and other accounts</b>			
<b>Uttara Bank Limited</b>			
Current deposit and other accounts		49,631,550,700	43,990,723,384
Bills payable		2,417,231,139	2,417,499,268
Saving Banks Deposits		32,607,069,120	28,467,666,049
Fixed Deposits		36,223,695,876	37,128,957,991
Other Deposits		1,528,098,120	1,973,672,822
		<b>122,407,644,955</b>	<b>113,978,519,514</b>
<b>Less: Inter Company Elimination</b>			
Current deposit and other accounts etc.		(81,097,507)	(39,377,625)
Saving Banks Deposits		(368,762)	(3,346,747)
Fixed Deposits		(237,116,783)	(279,240,974)
		<b>(318,583,052)</b>	<b>(321,965,346)</b>
		<b>122,089,061,903</b>	<b>113,656,554,168</b>
<b>12.01 Sector wise deposits</b>			
Government		5,303,852,015	3,801,474,958
Deposit money Banks (Note - 12.02.1)		498,480,922	407,916,447
Foreign Currency Deposits		243,022,303	321,882,211
Private		116,362,289,715	109,447,245,898
		<b>122,407,644,955</b>	<b>113,978,519,514</b>
<b>12.02 Residual maturity grouping of deposits including bills payable account</b>			
Deposit from Banks (Note - 12.02.1)		498,480,922	407,916,447
Deposit from other than Banks (Note - 12.02.2)		121,909,164,033	113,570,603,067
		<b>122,407,644,955</b>	<b>113,978,519,514</b>
<b>12.02.1 Deposit from Banks</b>			
<b>i) Maturity grouping wise</b>			
Payable on demand		13,463,704	4,625,610
Within one month		485,017,218	403,290,837
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>498,480,922</b>	<b>407,916,447</b>
<b>ii) Category wise</b>			
<b>In Current deposit accounts</b>			
Prime Bank Limited		170,766	172,416
Bank Asia Limited		147,862	149,512
State Bank of India		7,840,562	4,286,121
The Mercantile Bank Limited		16,411	17,561
Islami Bank (BD) Limited		2,300	-
HSBC		5,285,803	-
		<b>13,463,704</b>	<b>4,625,610</b>
<b>In Special notice deposit accounts</b>			
Janata Bank Limited		72,801	71,416
Bank Asia Limited		2,193,960	175
HSBC		247,591	240,189
State Bank of India		9,556,189	2,231,045
One Bank Limited		472,814,372	400,619,259
Bangladesh Commerce Bank Limited		124,498	120,193
South East Bank Limited		271	180
United Commercial Bank Limited		7,536	8,380
		<b>498,480,922</b>	<b>407,916,447</b>

## 12.02 .2 Deposit from other than Banks

### Maturity grouping wise

	Amount in Taka	
	2015	2014
Payable on demand	2,417,231,139	2,417,499,268
Within one month	22,987,313,021	16,792,533,949
Over 1 month but within 6 months	30,433,062,216	26,989,903,269
Over 6 months but within 1 year	24,588,236,327	29,185,160,909
Over 1 year but within 5 years	39,602,783,003	27,879,607,586
Over 5 years but within 10 years	1,880,538,327	10,305,898,086
Over 10 years	-	-

**121,909,164,033**

**113,570,603,067**

## 13.00 Other liabilities

Provision for income tax (Note - 13.01)	8,925,630,077	7,821,630,596
Deferred Tax liability (Note - 13.02)	80,891,581	167,153,016
Benevolent fund	5,000,000	5,000,000
Employee's income tax payable	1,737,675	1,659,109
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	672,078,981	697,624,308
Reserve for unforeseen losses	56,252,926	45,476,214
Interim dividend payable	222,871	222,871
Audit fee payable	500,000	500,000
Advance deposit and advance rent	-	28,378
Personal loan scheme	-	18,154,199
Cash assistance	544,499	204,950
Bonus payable	160,000,000	130,000,000
Provision for loans and advances (Note - 13.03)	1,782,176,696	1,541,988,567
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)	225,000,000	254,000,000
Provision for classified other assets (Note - 13.06)	59,553,268	59,253,268
Provision for classified fixed assets (Note - 13.07)	15,000,000	15,000,000
Interest suspense (Note - 13.09)	1,137,152,503	715,882,347
Un-claimed dividend (Note - 13.10)	454,049,507	346,190,151
Provision for classified Investment (Note - 13.08)	11,704,000	11,704,000
Expenditure payable other	37,293,362	30,210,444
Provision for unreconciled outstanding entries (Note - 13.14)	6,120,589	-
Clearing house adjustment	1,217,845	1,067,676
SEDP fund mobilization account	5,585,831	5,585,831
Unearned Interest Income	54,545,005	47,344,476
Risk Fund (Lease)	18,581,012	19,199,968
ATM Card ITCL payable - CW, BI & MS (NPSB)	20,183	4,188
Wage Earner Fund Disposal	290,146,424	586,676,978
Wage Earner Bond	2,225,000	41,075,000
Branch adjustment Account (Note - 13.11)	9,120,223	15,772,495
Interest payable on money at call on short notice	69,444	-
Balance with agents & correspondents (Note - 13.12)	3,662,366	177,972,718
Payable to Government (Note - 13.13)	476,964,426	393,653,770
Interest payable on Borrowings of Off-shore Banking Unit	867,398	-
Other Payable of Off-shore Banking Unit	12,071	-

**14,523,130,047**

**13,179,439,802**





	Amount in Taka	
	2015	2014
<b>13.00.a Consolidated other liabilities</b>		
Uttara Bank Limited	14,523,130,047	13,179,439,802
UB Capital and Investment Limited	19,369,128	16,285,324
Uttara Bank Securities Limited	9,530,055	5,671,101
	<b>14,552,029,230</b>	<b>13,201,396,227</b>
<b>13.01 Provision for income tax</b>		
<b>Provision</b>		
Provision held at the beginning of the year	7,821,630,596	6,308,216,047
Provision made during the year	1,103,999,481	1,513,414,549
Tax paid/adjustment	-	-
<b>Balance at the end of the year</b>	<b>8,925,630,077</b>	<b>7,821,630,596</b>
<b>(Tax position has been shown in Annexure "E")</b>		
<b>13.01.a Consolidated Provision for income tax made during the year</b>		
Uttara Bank Limited	1,103,999,481	1,513,414,549
UB Capital & Investment Limited	3,082,304	3,856,319
Uttara Bank Securities Limited	2,098,167	4,556,984
	<b>1,109,179,952</b>	<b>1,521,827,852</b>
<b>13.02 Deferred tax liability</b>		
Opening balance	167,153,016	167,153,016
Deferred tax liability/ (asset) for year (Note - 13.02.1)	(86,261,435)	-
	<b>80,891,581</b>	<b>167,153,016</b>
<b>13.02.1 Deferred tax (income)/expense</b>		
Carrying value of depreciable fixed assets	1,534,687,022	1,528,440,615
Tax base value	(1,332,458,069)	(1,289,875,501)
<b>Net taxable temporary difference Liabilities</b>	<b>202,228,953</b>	<b>238,565,114</b>
<b>Tax Rate</b>	<b>40.00%</b>	<b>42.50%</b>
Closing Deferred Tax Liability	80,891,581	101,390,174
Opening Deferred Tax Liability	167,153,016	167,153,016
<b>Deferred Tax (income)/expenses for the year</b>	<b>(86,261,435)</b>	<b>(65,762,842)</b>
All the immovable properties of the Bank were revalued in 2010 by an independent professionally qualified valuer. As per Bangladesh Accounting Standard (BAS) - 16, properties may be revalued again. The bank did not consider deferred tax in 2014.		
<b>13.03 Provision for classified and unclassified loans and advances</b>		
<b>Specific provision for classified loans and advances</b>		
Provision held at the beginning of the year	1,088,988,567	1,014,491,911
Fully provided debts written off	(1,240,973,583)	(739,514,006)
Specific provision for the year	1,265,500,000	765,748,000
Amount transferred from un-classified loans & advances	-	15,000,000
Adjustment of written off amount	2,161,712	23,262,662
Amount transferred from Off balance sheet exposures	29,000,000	10,000,000
Recoveries and provision no longer required	-	-
Net charge to profit and loss account	-	-
	<b>1,144,676,696</b>	<b>1,088,988,567</b>
<b>General provision for unclassified loans and advances</b>		
Provision held at the beginning of the year	453,000,000	405,000,000
Amount transferred to classified loans and advances	-	(15,000,000)
General provision for the year	184,500,000	63,000,000
	<b>637,500,000</b>	<b>453,000,000</b>
	<b>1,782,176,696</b>	<b>1,541,988,567</b>

	Amount in Taka	
	2015	2014
<b>13.04 Provision for other (Non Banking Asset)</b>		
Balance at the beginning of the year	20,252,000	20,000,000
Provision made during the year	-	252,000
Balance at the end of the year	<b>20,252,000</b>	<b>20,252,000</b>
<b>13.05 Provision for Off Balance Sheet Exposures</b>		
Balance at the beginning of the year	254,000,000	188,000,000
Provision made during the year	-	76,000,000
Amount transferred to Classified loans & advances	(29,000,000)	(10,000,000)
Balance at the end of the year	<b>225,000,000</b>	<b>254,000,000</b>
<b>13.06 Provision for classified other assets</b>		
Balance at the beginning of the year	59,253,268	70,560,961
Amount transferred to profit and loss account	-	(22,853,693)
Provision made during the year	300,000	-
Amount transferred from provision for Investment	-	11,546,000
Balance at the end of the year	<b>59,553,268</b>	<b>59,253,268</b>
<b>13.07 Provision for classified fixed assets</b>		
Balance at the beginning of the year	15,000,000	15,000,000
Provision made during the year	-	-
Balance at the end of the year	<b>15,000,000</b>	<b>15,000,000</b>
<b>13.08 Provision for classified Investment</b>		
Balance at the beginning of the year	<b>11,704,000</b>	<b>23,250,000</b>
Amount transferred to classified other assets	-	(11,546,000)
Balance at the end of the year	<b>11,704,000</b>	<b>11,704,000</b>
<b>13.09 Interest suspense</b>		
Balance at the beginning of the year	715,882,347	633,476,267
Addition during the year	451,846,598	399,460,777
Recovery during the year	(30,576,442)	(23,223,641)
Amount written off during the year	-	(293,831,056)
Balance at the end of the year	<b>1,137,152,503</b>	<b>715,882,347</b>
<b>13.10 Un- claimed dividend</b>		
Un- claimed dividend '2003	4,348,893	4,358,035
Un- claimed dividend '2004	3,774,411	3,779,758
Un- claimed dividend '2005	1,735,305	1,739,478
Un- claimed dividend '2006	6,175,221	6,182,523
Un-claimed Dividend '2010	94,135,886	94,243,922
Un-claimed Dividend '2011	82,387,324	82,606,641
Un-claimed Dividend '2012	68,543,370	69,659,068
Un-claimed Dividend '2013	81,191,653	83,620,726
Un-claimed Dividend '2014	111,757,444	-
	<b>454,049,507</b>	<b>346,190,151</b>



Amount in Taka	
2015	2014
9,120,223	15,772,495

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

Branch adjustment account represents outstanding inter-branch transactions and Head office transactions (net) originated but yet to be responded on the balance sheet date. The status of unresponded entries as on 31.12.2015.

Particulars	No. of Un-responded entries		Un-responded entries (Tk.)		Net amount
	Dr.	Cr.	Dr.	Cr.	2015
Upto 3 months	2	1	6,000,000	15,120,223	9,120,223
Over 3 months but within 6 months	-	-	-	-	-
Over 6 months but within 1 year	-	-	-	-	-
Over 1 year	-	-	-	-	-
<b>Total</b>	<b>2</b>	<b>1</b>	<b>6,000,000</b>	<b>15,120,223</b>	<b>9,120,223</b>

### 13.12 Balance with agents & correspondents

Name of the Bank	Foreign currency name	Amount in	Conversion	Amount in Taka	
		foreign	rate per	as at	
		currency	unit FC	2015	2014
Westpac Banking Corporation	AUD	64,032.62	57.19532	3,662,366	176,071
Unicredito Italiano SPA	EURO	-	-	-	12,612,520
Standard Chartered Bank, UK	GBP	-	-	-	42,621,956
Mashreq Bank, PSC N.A.	USD	-	-	-	65,387,910
Standard Chartered Bank N.Y	USD	-	-	-	57,168,296
Barclays Bank PLC London	GBP	-	-	-	5,965
				<b>3,662,366</b>	<b>177,972,718</b>

### 13.13 Payable to Government

Three major categories of Government dues are reported. These are as follow:

Excise duty payable	283,341,516	213,470,241
Tax deducted at source (TDS)	154,935,056	149,167,863
VAT deducted at source (VDS)	38,687,854	31,015,666
	<b>476,964,426</b>	<b>393,653,770</b>

### 13.14 Provision for unreconciled outstanding entries

Transferred from branch adjustment A/c	335,839	-
Provision made during the year	5,784,750	-
	<b>6,120,589</b>	<b>-</b>

### 14.00 Share Capital

#### 14.01 Authorised capital

600,000,000 Ordinary Shares of Tk.10 each	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	3,637,093,980
36,370,939 Ordinary Shares of Tk. 10 each issued as bonus shares	-	363,709,390
	<b>4,000,803,370</b>	<b>4,000,803,370</b>



**Amount in Taka**

**2015**

**2014**

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

Particulars	2015			2014		
	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	50,241,426	12.558%	502,414,260	50,241,426	12.558%	502,414,260
Bank and financial institutions	72,827,378	18.203%	728,273,780	58,908,861	14.724%	589,088,610
General public	277,005,524	69.237%	2,770,055,240	290,924,041	72.716%	2,909,240,410
	<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	2015			2014		
	holders	Percentage of holding of shares	Number of shares	No. of share holders	Percentage of holding of shares	Number of shares
Upto 500	37,664	1.37%	5,458,755	47,936	1.60%	6,358,780
501 - 10,000	23,253	12.69%	50,784,957	26,184	13.91%	55,656,278
10,001 - 20,000	1,137	3.90%	15,596,461	1,188	4.00%	16,021,316
20,001 - 30,000	315	1.88%	7,505,004	364	2.17%	8,662,397
30,001 - 40,000	144	1.25%	4,989,575	156	1.34%	5,358,491
40,001 - 50,000	93	1.04%	4,176,571	98	1.07%	4,288,239
50,001 - 100,000	209	3.74%	14,973,253	207	3.65%	14,620,363
100,001 - 1,000,000	209	14.14%	56,586,208	201	14.67%	58,690,472
Over 1,000,000	59	59.99%	240,009,553	55	57.59%	230,424,001
	<b>63,083</b>	<b>100.00%</b>	<b>400,080,337</b>	<b>76,389</b>	<b>100.00%</b>	<b>400,080,337</b>

**14.05 Capital adequacy of Bank on the basis of Risk weighted Assets**

In terms of section 13(2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circular No. 10, dated March 10, 2012 and BRPD circular No. 18 dated December 21, 2014 minimum capital requirement (MCR) of the Bank at the close of business on 31 December 2015 was Tk. 9,559,551,063 as against available Core Capital of Tk. 10,095,425,657 and Supplementary Capital of Tk. 1,963,893,315 making a total eligible capital of Tk. 12,059,318,972. Details are given below:

<b>Total assets including off balance sheet items</b>	<b>173,970,767,679</b>	<b>166,764,408,570</b>
<b>A Total risk weighted assets (RWA)</b>	<b>95,595,510,627</b>	<b>96,166,904,684</b>
<b>B Minimum Capital Requirement (MCR) @ 10% of total risk weighted assets</b>	<b>9,559,551,063</b>	<b>9,616,690,468</b>
<b>C Total eligible capital</b>		
Core capital (Tier - I) (Note - 14.05.1)	10,095,425,657	9,392,703,662
Supplementary capital (Tier - II) (Note - 14.05.2)	1,963,893,315	2,100,598,456
	<b>12,059,318,972</b>	<b>11,493,302,118</b>
<b>Surplus/(Deficit)</b>	<b>2,499,767,909</b>	<b>1,876,611,650</b>

**Capital to Risk weighted Assets Ratio (CRAR) / Capital Adequacy Ratio (CAR)**

Particulars	2015 (Basel-III)		2014 (Basel-II)	
	Required	Held	Required	Held
Tier-I	5.50%	10.56%	5.00%	9.77%
Tier-II	4.50%	2.05%	5.00%	2.18%
<b>Total</b>	<b>10.00%</b>	<b>12.61%</b>	<b>10.00%</b>	<b>11.95%</b>



	Amount in Taka	
	2015	2014
<b>14.05.1 Tier - I (Core Capital)</b>		
Paid up capital (Note - 14.02)	4,000,803,370	4,000,803,370
Issue of bonus share	-	-
Statutory reserve (Note - 15.00)	4,330,837,039	4,030,837,039
General reserve (Note - 16.01)	435,633,339	235,633,339
Dividend equalization reserve	64,427,000	64,427,000
Retained earnings (Note - 17.00)	1,263,724,909	1,061,002,914
	<b>10,095,425,657</b>	<b>9,392,703,662</b>
<b>14.05.2 Tier - II (Supplementary Capital)</b>		
Assets revaluation reserve	767,811,404	959,764,255
Revaluation reserve on Govt. securities	333,581,911	433,834,201
General provision against unclassified loans & advances	637,500,000	453,000,000
General provision on off balance sheet exposures	225,000,000	254,000,000
	<b>1,963,893,315</b>	<b>2,100,598,456</b>
<b>Total eligible capital</b>	<b>12,059,318,972</b>	<b>11,493,302,118</b>

#### 14.06 Particulars of Shareholdings of the Directors

Name of the Directors	Status	2015		2014	
		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. Asif Rahman	Director	9,571,850	95,718,500	9,571,850	95,718,500
Mr. Faruque Alamgir	Director	3,339	33,390	3,339	33,390
Mr. Arif Rahman	Director	8,004,150	80,041,500	8,004,150	80,041,500
Col. Engr. M.S. Kamal (Retd.)	Director	40,074	400,740	40,074	400,740
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	-	-	-	-
Mr. Shaikh Abdul Aziz	Managing Director	-	-	-	-
		<b>50,241,426</b>	<b>502,414,260</b>	<b>50,241,426</b>	<b>502,414,260</b>

#### 15.00 Statutory reserve

Balance at the beginning of the year	4,030,837,039	3,680,837,039
Transfer from profit during the year	300,000,000	350,000,000
Balance at the end of the year	<b>4,330,837,039</b>	<b>4,030,837,039</b>

#### 16.00 Other reserves

General reserve (Note-16.01)	435,633,339	235,633,339
Assets revaluation reserve	1,919,528,511	1,919,528,511
Revaluation reserve on Govt. Securities	1,141,260,196	867,668,401
Dividend equalization reserve	64,427,000	64,427,000
	<b>3,560,849,046</b>	<b>3,087,257,251</b>

#### 16.01 General reserve

Balance at the beginning of the year	235,633,339	195,633,339
Transferred from retained earnings	200,000,000	40,000,000
Balance at the end of the year	<b>435,633,339</b>	<b>235,633,339</b>





	Amount in Taka	
	2015	2014
<b>17.00 Surplus in profit and loss account</b>		
Retained earnings (Note-17.01)	60,842,240	21,641,846
Profit after tax and provision during the year	1,502,882,669	1,389,361,068
<b>Profit available for appropriations</b>	<b>1,563,724,909</b>	<b>1,411,002,914</b>
<b>Appropriations during the year</b>	<b>300,000,000</b>	<b>350,000,000</b>
Statutory reserve	300,000,000	350,000,000
General reserve	-	-
<b>Retained surplus</b>	<b>1,263,724,909</b>	<b>1,061,002,914</b>
<b>17.01 Retained earnings</b>		
Balance at the beginning of the year	<b>1,061,002,914</b>	<b>970,915,334</b>
Issue of bonus share and cash dividend	(800,160,674)	(909,273,488)
Transferred to General reserve	(200,000,000)	(40,000,000)
Balance at the end of the year	<b>60,842,240</b>	<b>21,641,846</b>
<b>17.00.a Consolidated Surplus in profit and loss account</b>		
Retained earnings (Note-17.01.a)	97,484,563	43,394,895
Profit after tax during the year	1,511,976,527	1,404,250,342
<b>Profit available for appropriations</b>	<b>1,609,461,090</b>	<b>1,447,645,237</b>
<b>Appropriation during the year</b>	<b>300,000,000</b>	<b>350,000,000</b>
Statutory reserve	300,000,000	350,000,000
General reserve	-	-
<b>Retained surplus</b>	<b>1,309,461,090</b>	<b>1,097,645,237</b>
<b>17.a.1 Consolidated Retained earning</b>		
Balance at the beginning of the year	<b>1,097,645,237</b>	<b>992,668,383</b>
Issue of bonus share and cash dividend	(800,160,674)	(909,273,488)
Transferred to General reserve	(200,000,000)	(40,000,000)
Balance at the end of the year	<b>97,484,563</b>	<b>43,394,895</b>
<b>18.00 CONTINGENT LIABILITIES</b>	<b>22,494,473,358</b>	<b>25,358,218,368</b>
<b>18.01 Acceptances and endorsements</b>		
IFBC on behalf of Customers	3,607,693,138	6,812,269,227
IFBC on behalf of Directors	-	-
IFBC on behalf of Government	-	-
IFBC on behalf of Others	-	-
	<b>3,607,693,138</b>	<b>6,812,269,227</b>
<b>18.02 Letters of guarantee</b>		
Letters of Guarantee on behalf of Customers	2,976,418,334	2,229,552,658
Letters of Guarantee on behalf of Directors	-	-
Letters of Guarantee on behalf of Government	-	-
Letters of Guarantee on behalf of others	122,510,000	164,636,000
	<b>3,098,928,334</b>	<b>2,394,188,658</b>
<b>18.03 Irrevocable letters of credit</b>		
Irrevocable Letters of credit on behalf of Customers	6,479,436,682	11,425,493,126
Irrevocable Letters of credit on behalf of Directors	-	-
Irrevocable Letters of credit on behalf of Government	3,975,049,580	-
Irrevocable Letters of credit on behalf of Others	-	-
	<b>10,454,486,262</b>	<b>11,425,493,126</b>
<b>18.04 Bills for collection</b>		
Bills for collection on behalf of Coustmers	<b>5,333,365,624</b>	<b>4,726,267,357</b>



	Amount in Taka	
	2015	2014
<b>PROFIT AND LOSS ACCOUNT ITEMS</b>		
<b>19.00 Income</b>		
Interest income (Note - 19.01)	9,356,640,016	9,439,765,671
Dividend income	81,249,554	79,748,918
Fee, commission and brokerage	473,699,562	530,159,889
Gains less losses arising from dealing in securities	1,443,142,720	225,293,170
Gains less losses arising from investment in securities	3,616,838,317	4,073,105,027
Gains less losses arising from dealing in foreign currencies	266,621,133	256,598,771
Income from non-banking assets	-	-
Other operating income (Note - 23.00)	533,729,709	576,381,875
Profit less losses on interest rate changes	-	-
<b>Total income</b>	<b>15,771,921,011</b>	<b>15,181,053,321</b>
<b>Expenses</b>		
Interest paid on deposits, fees, borrowings etc (Note - 20.00)	6,493,048,808	7,287,118,001
Administrative expenses (Note - 20.02)	4,027,158,912	3,435,513,293
Charges on loan losses account	305,587,441	-
Depreciation on banking assets (Note - 32.03)	245,960,599	223,028,908
Other operating expenses (Note - 33.00)	718,459,786	422,617,502
<b>Total expenses</b>	<b>11,790,215,546</b>	<b>11,368,277,704</b>
<b>Operating Profit</b>	<b>3,981,705,465</b>	<b>3,812,775,617</b>
<b>19.01 Interest income</b>		
Loan, cash credit, over draft etc. (Note - 19.02)	9,273,396,710	9,302,422,789
Call loans to Banks	83,243,306	137,342,882
	<b>9,356,640,016</b>	<b>9,439,765,671</b>
<b>19.01.a Consolidated Interest income</b>		
Uttara Bank Limited	9,356,640,016	9,439,765,671
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	53,191	4,157
	<b>9,356,693,207</b>	<b>9,439,769,828</b>
<b>19.02 Loan, cash credit &amp; over draft etc.</b>		
Over draft (Note - 19.02. a)	759,574,404	733,946,014
Cash credit	5,016,966,306	5,143,828,618
Loan accounts (Note - 19.02.b)	1,590,617,403	1,225,147,972
Bills discounted and purchased	350,186,638	398,111,525
Loan against imported merchandise	94,357,701	81,912,461
Loan against trust receipt	467,542,493	640,068,424
Payment against documents	82,107,465	94,146,153
Overdraft export/packing credit	7,646,102	10,438,854
Agri & rural credit	161,649,515	150,081,590
Uttaran paribashbandhab loan	5,070,530	3,094,124
Lease financing	27,465,368	54,030,384
Consumers financing (Note-19.02.c)	575,111,660	665,945,161
Advance rent	1,833,546	2,534,300
Income from foreign correspondents	82,941,815	75,619,526
Sundry accounts	47,684,836	23,517,683
Uttaran taka 10 small/micro loan	378,550	-
Income from Off-shore Banking Unit	2,262,378	-
	<b>9,273,396,710</b>	<b>9,302,422,789</b>

	Amount in Taka	
	2015	2014
<b>19.02.a Over draft</b>		
Interest on over draft	545,353,193	465,170,761
Interest on loan against DPS	2,594	30,844
Interest on loan against FDR	163,972,615	180,319,126
Interest on loan against share/securities	2,610,646	3,746,239
Interest on loan against work order	47,635,356	84,679,044
	<b>759,574,404</b>	<b>733,946,014</b>
<b>19.02.b Loan accounts</b>		
Interest on loan accounts	1,246,896,171	893,826,102
Interest on small business loan	21,262,847	21,119,689
Interest on staff house building loan	159,705,699	149,583,139
Interest on term loan/project loan	121,555,194	65,164,700
Interest on Demand loan	41,197,492	95,454,342
	<b>1,590,617,403</b>	<b>1,225,147,972</b>
<b>19.02.c Consumers financing</b>		
Interest on consumer loan	421,627	585,451
Interest on personal laon	149,460	398,113
Interest on house repairing and renovation loan	574,540,573	664,961,597
	<b>575,111,660</b>	<b>665,945,161</b>
<b>20.00 Interest paid on deposits and borrowing etc.</b>		
On deposits(Note - 20.01)	6,456,944,232	7,266,292,603
On borrowings	36,104,576	20,825,398
	<b>6,493,048,808</b>	<b>7,287,118,001</b>
<b>20.00.a Consolidated Interest paid on deposits and borrowing etc.</b>		
<b>Uttara Bank Limited</b>	<b>6,493,048,808</b>	<b>7,287,118,001</b>
<b>Lee: Inter Company Elimination</b>	<b>(21,911,231)</b>	<b>(27,041,494)</b>
UB Capital and Investment Ltd.	(10,008,878)	(11,951,112)
Uttara Bank Securities Ltd.	(11,902,353)	(15,090,382)
	<b>6,471,137,577</b>	<b>7,260,076,507</b>
<b>20.01 Interest paid on deposits</b>		
Fixed deposits	2,669,399,492	3,515,113,731
Special Notice Deposit	175,832,373	208,707,740
Savings Banks deposits	959,789,383	880,034,171
Deposits pension scheme	4,000	381,885
Foreign currency deposit	682,752	-
Double benefit deposit scheme	703,424,269	1,101,646,679
Monthly deposit scheme	1,041,191,042	905,052,039
Sundry accounts	10,178,001	13,883,943
Mashik Munafa Prokalpa	491,542,518	418,399,686
School Banking deposit	13,238,992	7,907,407
Uttaran Bibaha Sanchaya Prokalpa	9,825,893	5,620,690
Uttaran Swapnopuran Sanchaya Prokalpa	352,098,469	190,111,858
Uttaran Shikhaya Sanchaya Prokalpa	29,737,048	19,432,774
	<b>6,456,944,232</b>	<b>7,266,292,603</b>



	Amount in Taka	
	2015	2014
<b>20.02 Administrative expenses</b>		
Salary and allowances (excluding MD's salary, allow. & fees)	3,279,917,675	2,728,634,304
Rent, taxes, insurance, electricity etc.	409,873,287	386,131,156
Legal expenses	23,181,538	16,724,222
Postage, stamp, telecommunication etc.	109,017,472	107,914,343
Stationery, printing, advertisements etc.	101,035,616	108,875,958
Managing Director's salary & allowances	14,843,180	12,833,680
Directors' fees	2,518,000	2,000,000
Auditors' fees	500,000	500,000
Repair of Bank's property (Note - 32.01)	56,326,931	45,299,748
Maintenance of Bank's property (Note - 32.02)	29,945,213	26,599,882
	<b>4,027,158,912</b>	<b>3,435,513,293</b>
<b>21.00 Investment Income</b>		
Interest on treasury bills/bonds	3,562,549,431	3,791,327,698
Interest on debentures	573,906	1,431,004
Dividend received	81,249,554	79,748,918
Interest on Govt securities	89,607,328	14,499,418
Gain on sale of Govt. securities	1,443,142,720	225,293,170
Interest on amortization of Govt. Securities	181,119,678	371,059,242
Interest received on REPO and reverse REPO	72,564,598	39,304,667
Interest on subordinate bond	40,410,045	13,678,311
Interest on Fixed Term Deposit	24,146,250	13,524,444
Interest on Commercial Paper	211,111	-
Interest paid on treasury bond	(276,345,811)	(135,701,263)
Interest paid on REPO and reverse REPO	(56,204,311)	(30,472,111)
Loss on sale of Govt. securities	(21,793,908)	(5,546,383)
	<b>5,141,230,591</b>	<b>4,378,147,115</b>
<b>22.00 Commission, exchange and brokerage</b>		
Commission (Note - 22.01)	428,314,340	484,414,267
Exchange Gain (Note - 22.02)	312,006,355	302,344,393
	<b>740,320,695</b>	<b>786,758,660</b>
<b>22.00.a Consolidated Commission, exchange and brokerage</b>		
Uttara Bank Limited	740,320,695	786,758,660
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	617,939	16,944
	<b>740,938,634</b>	<b>786,775,604</b>
<b>22.01 Commission</b>		
Comm on SC, LSC, DD, TT, MT,PO.	21,700,190	26,669,127
Comm Opng/Amd/Cncl of Fgn L/C.	126,562,468	147,568,878
Comm on Ong/Amd. Cncl of Local L/c	3,410,668	4,791,562
Comm on issnc. of Fogn. Grnt./Counter Grnt.	5,088,890	1,142,299
Comm on issnc. of local Grnt.	50,557,813	44,974,326
Under writte com. sell on govt. sector	4,038,200	2,944,140
Comm. on back to back L/c.	25,977,280	30,825,305
Comm. on ATM card trans. or services	453,933	8,363
Comm. on foreign currency deposit	2,000	-
Comm on other transactions	190,404,703	225,490,267
Comm. on Off-shore Banking Unit	118,195	-
	<b>428,314,340</b>	<b>484,414,267</b>

	Amount in Taka	
	2015	2014
<b>22.02 Exchange (Gain/Loss)</b>		
Exchange (general)	325,877	617
Exchange gain on foreign bill purchased	362,296	2,093,432
Exchange gain on foreign exchange business	448,635,764	382,844,905
Exchange gain on others	44,697,049	43,651,573
Exchange loss on foreign exchange business	(182,014,631)	(126,246,134)
	<b>312,006,355</b>	<b>302,344,393</b>
<b>23.00 Other operating income</b>		
Postage	8,732,844	8,951,566
Telegram charge recovery	1,088	2,760
Telex and fax charge recovery	121,826	285,409
Telephone/charge recovery	86,840	109,807
Foreign Correspondence charge recovered	78,069	240,682
Rent	28,345,015	38,414,113
Income on sale of Bank 's properties	313,654	397,475
Income on sale of non banking assets	630,120	305,327
Electricity & Gas bill charge recovery	2,442,566	4,566,787
Recovery of loan previously written off	-	47,135,388
Cost of MICR cheque recovered	19,504,659	18,215,628
Other income (Note - 23.01)	473,451,048	457,756,933
Other income of Off-shore Banking Unit	21,980	-
	<b>533,729,709</b>	<b>576,381,875</b>
<b>23.00.a Consolidated other operating income</b>		
Uttara Bank Limited	533,729,709	576,381,875
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	140,638	2,400
	<b>533,870,347</b>	<b>576,384,275</b>
<b>Less: Inter Company Elimination</b>	<b>(2,703,555)</b>	<b>(2,662,105)</b>
	<b>531,166,792</b>	<b>573,722,170</b>
<b>23.01 Other income</b>		
Income from lease financing	891,560	50,438
Bus fare collection	713,600	833,350
Service charges	165,892,414	194,983,439
Misc. income	87,051,167	92,927,040
ATM card issuance fee	790,550	-
Income from SMS banking service	38,371,000	-
Account maintenance fees	179,740,757	168,962,666
	<b>473,451,048</b>	<b>457,756,933</b>
<b>24.00 Salary and allowances (excluding MD's salary, allowances &amp; fees)</b>		
Basic salary	941,211,248	777,889,611
House rent allowances	641,122,949	530,368,563
House maintenance allowances	6,592,880	4,873,774
Conveyance allowances	194,462,206	163,694,321
Medical allowances	153,953,892	132,307,755
Contributory Provident Fund	93,946,491	76,041,745
Bonus to employees (Festival & Incentive)	490,990,300	333,145,298
Gratuity	360,000,000	360,000,000
Other allowances	397,637,709	350,216,593
	<b>3,279,917,675</b>	<b>2,728,537,660</b>





	Amount in Taka	
	2015	2014
<b>24.00.a Consolidated salary and allowances (excluding MD's salary, allowances &amp; fee)</b>		
Uttara Bank Limited	3,279,917,675	2,728,537,660
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	3,758,389	533,474
	<b>3,283,676,064</b>	<b>2,729,071,134</b>
<b>25.00 Rent, taxes, insurance, electricity etc.</b>		
Rent Branch offices	172,168,366	150,764,992
Rent (Godown & Garage)	7,082,183	6,751,270
Rates & taxes	49,327,566	65,803,107
Insurance	85,650,566	75,202,081
Lighting & electric fittings	89,349,777	82,385,391
Water Bill office	3,945,639	3,070,462
Gas bill office	1,452,752	1,336,842
Other charges	896,438	817,011
	<b>409,873,287</b>	<b>386,131,156</b>
<b>25.00.a Consolidated Rent, taxes, insurance, electricity etc.</b>		
Uttara Bank Limited	409,873,287	386,131,156
UB Capital and Investment Ltd.	182,856	133,930
Uttara Bank Securities Ltd.	179,156	106,800
	<b>410,235,299</b>	<b>386,371,886</b>
<b>26.00 Legal expenses</b>		
Lawyer charges	7,319,395	4,358,293
Court fees and other expenses	15,862,143	12,365,929
	<b>23,181,538</b>	<b>16,724,222</b>
<b>26.00.a Consolidated Legal expenses</b>		
Uttara Bank Limited	23,181,538	16,724,222
UB Capital and Investment Ltd.	43,000	18,000
Uttara Bank Securities Ltd.	-	-
	<b>23,224,538</b>	<b>16,742,222</b>
<b>27.00 Postage, stamp and telecommunication</b>		
Postage & telegram/telex etc.	6,168,673	4,950,149
Fax	2,850	8,260
Stamps	25,466	26,330
Telephone (office)	11,187,153	11,333,215
Telephone (residence)	636,797	700,584
SWIFT	9,770,166	8,192,281
Internet/E-mail	5,324,994	5,778,759
Data/Bandwidth Connectivity	67,898,978	63,530,810
Reuter/SMS Notification Services	5,350,062	11,143,711
Courier	2,546,306	2,182,170
Dish Cable	106,027	68,074
	<b>109,017,472</b>	<b>107,914,343</b>
<b>27.00.a Consolidated Postage, stamp and telecommunication</b>		
Uttara Bank Limited	109,017,472	107,914,343
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	253,927	7,231
	<b>109,271,399</b>	<b>107,921,574</b>

		Amount in Taka	
		2015	2014
<b>28.00</b>	<b>Stationery, printing, advertisement etc.</b>		
	Stationery	18,890,573	18,634,731
	Computer accessories	21,596,942	23,951,633
	Printing and stationery	20,760,359	13,871,768
	Consumption of books & forms	11,963,338	14,254,174
	Advertisement	20,872,721	34,256,876
	MICR cheque issue	6,951,683	3,906,776
		<b>101,035,616</b>	<b>108,875,958</b>
<b>28.00.a</b>	<b>Consolidated Stationery, printing, advertisement etc.</b>		
	Uttara Bank Limited	101,035,616	108,875,958
	UB Capital and Investment Ltd.	1,115	1,650
	Uttara Bank Securities Ltd.	215,097	15,384
		<b>101,251,828</b>	<b>108,892,992</b>
<b>29.00</b>	<b>Managing Director's salary &amp; allowances and Fees</b>		
	Salary & allowances and fees	14,843,180	12,930,324
		<b>14,843,180</b>	<b>12,930,324</b>
<b>30.00</b>	<b>Directors' Fees</b>	<b>2,518,000</b>	<b>2,000,000</b>
<b>30.00.a</b>	<b>Consolidated Directors' Fees</b>		
	Uttara Bank Limited	2,518,000	2,000,000
	UB Capital and Investment Ltd.	24,000	20,000
	Uttara Bank Securities Ltd.	56,000	74,000
		<b>2,598,000</b>	<b>2,094,000</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	10,000
		<b>525,000</b>	<b>520,000</b>
<b>32.00</b>	<b>Repair, maintenance and depreciation of Bank's property</b>		
	Repair of Bank's property (Note - 32.01)	56,326,931	45,299,748
	Maintenance of Bank's property (Note - 32.02)	29,945,213	26,599,882
	Depreciation of fixed assets (Note - 32.03)	245,960,599	223,028,908
		<b>332,232,743</b>	<b>294,928,538</b>
<b>32.00.a</b>	<b>Consolidated Repair, maintenance and depreciation of Bank's property</b>		
	Repair of Bank's property (Note - 32.01)	56,326,931	45,299,748
	Maintenance of Bank's property (Note - 32.02.a)	30,069,085	26,599,882
	Depreciation of fixed assets (Note - 32.03.a)	246,540,433	223,028,908
		<b>332,936,449</b>	<b>294,928,538</b>
<b>32.01</b>	<b>Repair of Bank's property</b>		
	Repair & maintenance - Furniture & Fixture	6,468,334	5,612,252
	Repair & maintenance - Appliance	19,750,454	15,747,479
	Repair & maintenance - Computer Equipment	5,012,793	4,034,423
	Repair & maintenance - Software	25,095,350	19,905,594
		<b>56,326,931</b>	<b>45,299,748</b>



	Amount in Taka	
	2015	2014
<b>32.02 Maintenance of Bank's property</b>		
Bank premises	5,664,559	5,955,436
Vehicles	10,191,191	9,088,695
Office appliance	12,276,683	9,884,597
Head Office lift	1,812,780	1,671,154
	<b>29,945,213</b>	<b>26,599,882</b>
<b>32.02.a Consolidated Maintenance of Bank's property</b>		
Uttara Bank Ltd.	29,945,213	26,599,882
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	123,872	-
	<b>30,069,085</b>	<b>26,599,882</b>
<b>32.03 Depreciation of fixed assets</b>		
Furniture and fixtures	35,834,468	32,630,612
Vehicles	21,044,005	14,281,253
Office appliance	126,274,062	118,540,808
Bank premises	24,671,274	25,299,176
Software	38,136,790	32,277,059
	<b>245,960,599</b>	<b>223,028,908</b>
<b>32.03.a Consolidated Depreciation of fixed assets</b>		
Uttara Bank Ltd.	245,960,599	223,028,908
UB Capital and Investment Ltd.	-	-
Uttara Bank Securities Ltd.	579,834	-
	<b>246,540,433</b>	<b>223,028,908</b>
<b>33.00 Other expenses</b>		
Repair to branch offices	12,136,586	13,400,718
Travelling expenses	32,042,918	29,196,952
Entertainment	29,265,583	27,081,849
Honorarium & awards	453,499	428,000
Books,newspaper & periodicals	2,477,319	2,291,456
Remittance of cash	16,976,262	14,999,428
Conveyance	24,336,226	22,893,917
Subscription & donation	36,762,723	26,841,134
Business development	15,702,364	17,441,406
Liveries & uniforms	2,313,970	4,471,584
Staff Welfare & recreation	10,315,196	11,925,225
Carrying Expenses and Coolie	2,939,101	3,166,360
Loss on sale of Bank's properties	1,061,663	589,100
Photocopy expenses	4,946,806	5,534,710
Branch opening/shifting expenses	5,905,454	4,494,693
Gun licence fees	682,797	526,914
Fuel consumption	47,727,225	50,261,179
Training Expenses	7,470,168	6,135,919
Saturday banking allowances	360,891	1,782,005
Excise duty and Development surcharge	195,420	114,395
CDBL expenses	1,406,909	332,368
Revaluation Loss on Govt. Securities	437,138,560	152,758,399
CIB Reporting expenses	790,250	796,380
AGM/EGM expenses	3,483,802	4,843,172
Miscellaneous	21,556,023	20,310,239
Other expenses of Off-shore Banking Unit	12,071	-
	<b>718,459,786</b>	<b>422,617,502</b>

	Amount in Taka	
	2015	2014
<b>33.00.a Consolidated other expenses</b>		
Uttara Bank Limited	718,459,786	422,617,502
UB Capital and Investment Ltd.	58,500	20,385
Uttara Bank Securities Ltd.	243,822	148,565
	<b>718,762,108</b>	<b>422,786,452</b>
<b>34.00 Provision for loans &amp; advances and off balance sheet exposures</b>		
For classified loans and advances	1,265,500,000	765,748,000
For unclassified loans and advances	184,500,000	63,000,000
For off balance sheet exposures	-	76,000,000
	<b>1,450,000,000</b>	<b>904,748,000</b>
<b>35.00 Provision for Others</b>		
Non Banking assets	-	252,000
Clearing house adjustment	300,000	-
Unreconciled outstanding entries	5,784,750	-
	<b>6,084,750</b>	<b>252,000</b>
<b>36.00 Payments for other operating activities</b>		
Total operating expenses	5,297,166,737	4,081,159,703
Opening operating expenses payable	23,561,772	125,549,300
Closing operating expenses payable	(27,101,306)	(135,500,000)
Salary and allowances	(3,294,760,855)	(2,741,467,984)
Rent, taxes, insurance, electricity etc.	(409,873,287)	-
Postage, stamp, telecommunication etc.	(109,017,472)	-
Stationery, printing, advertisements etc.	(101,035,616)	(108,875,958)
Repair, maintenance of Bank's property	(86,272,144)	(45,299,748)
Depreciation of fixed assets	(245,960,599)	(223,028,908)
Loss on sale of Bank's properties	(1,061,663)	-
	<b>1,045,645,567</b>	<b>952,536,405</b>
<b>36.00.a Consolidated payments for other operating activities</b>		
Total operating expenses	5,302,911,305	4,082,258,258
Opening operating expenses payable	23,561,772	125,549,300
Closing operating expenses payable	(27,101,306)	(135,520,000)
Salary and allowances	(3,298,519,244)	(2,742,001,458)
Rent, taxes, insurance, electricity etc.	(410,235,299)	-
Postage, stamp, telecommunication etc.	(109,271,399)	-
Stationery, printing, advertisements etc.	(101,251,828)	(108,892,992)
Repair, maintenance of Bank's property	(86,396,016)	(45,299,748)
Depreciation of fixed assets	(246,540,433)	(223,028,908)
Loss on sale of Bank's properties	(1,061,663)	-
	<b>1,046,095,889</b>	<b>953,064,452</b>



	Amount in Taka	
	2015	2014
<b>37.00 Increase/ (decrease) of other assets</b>		
Opening Other Assets (including Non Banking Assets)	8,894,235,979	7,397,533,889
Advance income tax & Inocme tax paid at sources	(5,753,925,224)	4,463,610,202
Interest accrued on investment but not collected	(1,077,989,370)	1,116,493,791
Interest receivable on loans and advances	(20,752,589)	21,366,625
	<b>2,041,568,797</b>	<b>12,999,004,507</b>
Closing Other Assets (including Non Banking Assets)	9,887,016,649	8,298,383,769
Advance income tax & Inocme tax paid at sources	(6,504,979,252)	5,753,925,224
Interest accrued on investment but not collected	(833,080,702)	1,077,989,368
Interest receivable on loans and advances	(25,800,323)	20,752,590
Fees and Commission receivable	(118,195)	-
Other income receivable	(21,980)	-
	<b>2,523,016,196</b>	<b>15,151,050,951</b>
	<b>(481,447,399)</b>	<b>(2,152,046,444)</b>
<b>37.00.a Consolidated Increase/ (decrease) of other assets</b>		
Opening Other Assets (including Non Banking Assets)	8,630,397,346	7,122,089,782
Advance income tax & Inocme tax paid at sources	(5,769,493,935)	4,463,610,202
Interest accrued on investment but not collected	(1,077,989,368)	1,116,493,790
Interest receivable on loans and advances	(20,752,588)	21,366,625
	<b>1,762,161,455</b>	<b>12,723,560,399</b>
Closing Other Assets (including Non Banking Assets)	9,630,544,262	8,034,545,136
Advance income tax & Inocme tax paid at sources	(6,527,072,659)	5,753,925,224
Interest accrued on investment but not collected	(833,080,702)	1,076,787,423
Interest receivable on loans and advances	(25,800,323)	21,954,534
Fees and Commission receivable	(118,195)	-
Other income receivable	(21,980)	-
	<b>2,244,450,403</b>	<b>14,887,212,317</b>
	<b>(482,288,948)</b>	<b>(2,163,651,918)</b>
<b>38.00 Increase/ (decrease) of other liabilities</b>		
Closing Other Liabilities (including Revaluation Reserve on Govt. Securities)	15,664,390,243	12,403,404,063
Borrowings from Other Banks, Financial Institutions and Agents	1,389,304,955	3,039,245,646
Other Payable	(11,764,470,272)	(2,333,501,375)
	<b>5,289,224,926</b>	<b>13,109,148,334</b>
Opening Other Liabilities (including Revaluation Reserve on Govt. Securities)	14,047,108,203	6,818,328,255
Borrowings from Other Banks, Financial Institutions and Agents	2,068,330,312	953,014,307
Other Payable	(10,422,559,468)	125,549,300
	<b>5,692,879,047</b>	<b>7,896,891,862</b>
Payment of Benevolent Fund	<b>(5,000,000)</b>	-
	<b>(408,654,121)</b>	<b>5,212,256,472</b>



	Amount in Taka	
	2015	2014
<b>38.00.a Consolidated Increase/ (decrease) of other liabilities</b>		
Closing Other Liabilities (including Revaluation Reserve on Govt. Securities)	15,693,289,424	12,425,360,489
Borrowings from Other Banks, Financial Institutions and Agents	1,389,304,955	3,060,998,695
Other Payable	(11,791,116,657)	(2,363,647,727)
	<b>5,291,477,722</b>	<b>13,122,711,457</b>
Opening Other Liabilities (including Revaluation Reserve on Govt. Securities)	14,069,064,628	6,834,608,759
Borrowings from Other Banks, Financial Institutions and Agents	2,068,330,312	965,670,707
Other Payable	(10,444,025,383)	125,549,300
	<b>5,693,369,557</b>	<b>7,925,828,766</b>
Payment of Benevolent Fund	<b>(5,000,000)</b>	-
	<b>(406,891,835)</b>	<b>5,196,882,691</b>
<b>39.00 Closing Cash and Cash equivalents</b>		
Cash in Hand (including foreign currencies)	2,563,631,973	2,370,990,848
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currencies)	9,891,998,568	8,330,393,241
Balance with Other Banks and Financial Institutions	8,444,660,646	1,011,778,121
	<b>20,900,291,187</b>	<b>11,713,162,210</b>
<b>39.00.a Consolidated Closing Cash and Cash equivalents</b>		
Cash in Hand (including foreign currencies)	2,563,655,628	2,371,010,602
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currencies)	9,891,998,568	8,330,393,241
Balance with Other Banks and Financial Institutions	8,447,162,788	1,012,268,602
	<b>20,902,816,984</b>	<b>11,713,672,445</b>
<b>40.00 Earnings Per Share (EPS)</b>		
Net profit after tax	1,502,882,669	1,389,361,068
Number of ordinary shares outstanding	400,080,337	400,080,337
<b>Earnings Per Share (EPS)</b>	<b>3.76</b>	<b>3.47</b>
<b>40.00.a Consolidated Earnings Per Share (EPS)</b>		
Net profit after tax	1,511,976,527	1,404,250,342
Number of ordinary shares outstanding	400,080,337	400,080,337
<b>Consolidated Earnings Per Share (EPS)</b>	<b>3.78</b>	<b>3.51</b>

Earnings Per Share has been calculated in accordance with BAS-33 "Earnings Per Share" (EPS) and also calculated based on new number of shares as on 31.12.2015.

#### 41.00 Events after the Balance Sheet date

The Board of Directors of the Bank in its 611th meeting held on 16 March 2016 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 07 April 2016 for the year 2015. The amount of recommended cash Dividend is Tk. 800,160,674.

#### 42.00 Approval of Financial Statements

The Financial Statements were approved by the Board of Directors in its 611th meeting held on 16 March 2016.



(Shaikh Abdul Aziz)  
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 2015**

Sl. No.	Particulars	Indicator	Year	
			2015	2014
1	Paid up Capital	Taka	4,000,803,370	4,000,803,370
2	Total Capital (Tier - I & II)	Taka	12,059,318,972	11,493,302,118
3	Capital surplus/ (deficit)	Taka	2,499,767,909	1,876,611,650
4	Total Assets	Taka	151,476,294,321	141,406,190,202
5	Total Deposits	Taka	122,407,644,955	113,978,519,514
6	Total Loans & Advances	Taka	75,806,888,472	74,198,912,815
7	Total Contingent Liabilities and Commitments	Taka	22,494,473,358	25,358,218,368
8	Advance Deposit Ratio	%	61.93	65.10
9	Percentage of Classified Loans against total Loans & Advances	%	8.27	7.92
10	Profit after tax & provision	Taka	1,502,882,669	1,389,361,068
11	Amount of classified loans during current year (Gross)	Taka	5,241,600,000	5,444,100,000
12	Provision kept against classified loans	Taka	1,144,676,696	1,088,988,567
13	Provision surplus/ (deficit)	Taka	101,801,452	11,219,336
14	Cost of Fund	%	5.58	6.63
15	Interest earning Assets	Taka	119,593,464,071	112,630,497,619
16	Non-interest earning Assets	Taka	31,882,830,250	28,775,692,583
17	Return on Investment (ROI)	%	12.44	10.23
18	Return on Assets (ROA)	%	0.99	0.98
19	Investment Income	Taka	5,141,230,591	4,378,147,115
20	Earnings Per Share (EPS)	Taka	3.76	3.47
21	Net Income per Share	Taka	3.76	3.47
22	Price Earning Ratio	Times	6.04	7.46



### 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	2015 Taka	2014 Taka
Nepal Bank Ltd., Katmundo	ACU	7,322.56	78.5003	574,823	570,789
Sonali Bank Ltd., Kolkata	ACU	47,789.66	78.5003	3,751,503	6,308,893
Standard Chartered Bank, Nepal	ACU	8,999.50	78.5003	706,463	382,069
Mashreq Bank, Mumbai	ACU	46,787.84	78.5003	3,672,860	24,744,697
Standard Chartered Bank, India	ACU	251,757.41	78.5003	19,763,032	12,745,140
ICICI Bank Ltd. Kolkata	ACU	174,222.34	78.5003	13,676,506	31,383,014
AB Bank Ltd., Mumbai	ACU	22,048.19	78.5003	1,730,790	106,712,033
Bank of Bhutan, Thimpo	ACU	338,111.69	78.5003	26,541,869	83,441,983
Bank of Ceylon, Colombo	ACU	23,278.72	78.5003	1,827,387	1,814,562
Habib Metropolitan Bank Ltd., Karachi	ACU	65,756.46	78.5003	5,161,902	3,637,698
United Bank of India	ACU	314,773.93	78.5003	24,709,848	18,265,751
Myanma Foreign Trade Bank, Yangoon	ACU	-	-	-	12,942
State Bank of India, Kolkata	ACU	-	-	-	3,292
Habib Bank AG, Zurich	CHF	55,491.32	79.4779	4,410,332	4,348,894
Standard Chartered Bank, PLC, GMBH	EUR	11,406.09	85.8008	978,652	783,385
Unicredit Bank AG	EUR	28,189.07	85.8008	2,418,645	797,394
Unicredito Italiano, SPA, Milano	EUR	150,930.66	85.8008	12,949,976	-
Commerz Bank AG, Frankfurt	EUR	324,276.49	85.8008	27,823,191	66,768,547
Alpha Bank AE, Athens, Greece	EUR	98,493.38	85.8008	8,450,813	5,177,040
Natexis Banques Populaires	EUR	15,091.90	85.8008	1,294,897	475,460
Sonali Bank (UK) Ltd., London	GBP	9,490.00	116.2668	1,103,372	604,575
Standard Chartered Bank, London	GBP	423,424.00	116.2668	49,230,173	-
Standard Chartered Bank, Singapore	SGD	25,634.02	55.4930	1,422,508	150,826
Wells Fargo Bank NA., NY	USD	3,420,925.68	78.5005	268,544,239	530,746,517
Mashreq Bank PSC, N.Y	USD	271,322.54	78.5003	21,298,901	-
Standard Chartered Bank, New York	USD	997,504.31	78.5003	78,304,388	-
Commerz Bank AG, Frankfurt	USD	203,764.03	78.5003	15,995,537	13,596,952
HSBC, New York	USD	-	-	-	3,921,542
Habib American Bank, New York	USD	1,047,538.69	78.5003	82,232,101	28,596,104
Kookmin Bank	USD	19,670.41	78.5003	1,544,133	575,142
Standard Chartered Bank, PLC, Tokyo	JPY	8,571,829.00	0.6513	5,583,233	10,581,880
The Bank of Tokyo Mitsubishi Ltd. Tokyo	JPY	3,636,428.00	0.6513	2,368,575	214,192
HSBC Bank Australia Ltd.	AUD	-	-	-	144,485
Mashreq Bank, NY, USA (OBU)	USD	11,471.54	78.4548	899,997	-
<b>Total</b>				<b>688,970,646</b>	<b>957,505,798</b>



**Loans and Advances allowed to each customer exceeding 10% of Bank's total Capital**

(Amount in Taka)

Sl. No.	Name of the Clients	Sanction Limit (Funded & Non Funded)	Outstanding Balance (31.12.2015)		Total 2015	Total 2014
			Funded	Non-Funded		
1	City Sugar Industries & its Sister Concern	3,500,000,000	1,309,149,005	794,972,960	2,104,121,965	2,262,101,642
2	Abul Khair Group	3,100,000,000	1,313,076,677	1,057,387,713	2,370,464,390	1,092,578,950
3	A.R.M. Trading Group	1,840,000,000	268,922,095	10,135,000	279,057,095	151,923,625
4	Saad Musa Fabrics Limited	1,800,000,000	1,120,052,054	-	1,120,052,054	1,124,254,560
5	BRAC	2,550,000,000	2,372,150,024	-	2,372,150,024	1,455,792,869
6	M/s. Patriot Group	1,510,000,000	22,350,233	768,512,169	790,862,402	712,985,132
7	Ifad Enterprise & its sister concerns	1,480,000,000	355,163,380	36,206,001	391,369,381	609,730,668
8	Nitol Motors Limited	1,950,000,000	886,479,819	-	886,479,819	745,129,077
9	The suecicity printing corporation (Bangladesh) Ltd.	-	-	3,975,049,580	3,975,049,580	-
10	M/s. Deepa Enterprise	3,160,000,000	-	-	-	1,436,415,200
11	BSRM Steel Ltd.	-	-	-	-	747,040,973
<b>Total</b>			<b>7,647,343,287</b>	<b>6,642,263,423</b>	<b>14,289,606,710</b>	<b>10,337,952,696</b>

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

Particulars	COST/REVALUATION						DEPRECIATION					
	Balance as on 01-Jan-15	Addition during the year	Disposal/ Adjustment during the year	Transferred to/from during the year	Balance as at 31-Dec-15	Balance as on 01-Jan-15	Charged during the year	Adjustment during the year	Transferred to/from during the year	Balance as at 31-Dec-15	Revalued Written down value as at 31-Dec-15	
Land	1,315,648,485	-	-	-	1,315,648,485	-	-	-	-	-	1,315,648,485	
Building	1,271,346,000	288,926	-	-	1,271,634,926	281,748,452	24,671,274	-	-	306,419,726	965,215,200	
Furniture & Fixtures	590,364,885	74,551,217	3,828,417	-	661,087,685	276,510,144	35,834,468	2,675,286	-	309,669,326	351,418,359	
Vehicles	298,235,397	36,000,000	12,600,000	-	321,635,397	256,980,133	21,044,005	11,049,919	-	266,974,219	54,661,178	
Office Appliance	1,140,766,745	113,561,558	1,814,086	-	1,252,514,217	570,095,708	126,274,062	1,359,153	-	695,010,617	557,503,600	
Software	176,123,978	18,266,560	-	-	194,390,538	55,186,352	38,136,790	-	-	93,323,142	101,067,396	
<b>Total 2015</b>	<b>4,792,485,490</b>	<b>242,668,261</b>	<b>18,242,503</b>	<b>-</b>	<b>5,016,911,248</b>	<b>1,440,520,789</b>	<b>245,960,599</b>	<b>15,084,358</b>	<b>-</b>	<b>1,671,397,030</b>	<b>3,345,514,218</b>	
<b>Total 2014</b>	<b>4,438,863,502</b>	<b>372,864,446</b>	<b>19,242,458</b>	<b>-</b>	<b>4,792,485,490</b>	<b>1,234,592,095</b>	<b>223,028,907</b>	<b>17,100,213</b>	<b>-</b>	<b>1,440,520,789</b>	<b>3,351,964,701</b>	



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

Particulars	COST/REVALUATION					DEPRECIATION					Amount in Taka
	Balance as on 01- Jan-15	Addition during the year	Disposal/ Adjustment during the year	Transferred to/from during the year	Balance as at 31- Dec-15	Balance as on 01- Jan-15	Charged during the year	Adjustment during the year	Transferred to/from during the year	Balance as at 31- Dec-15	
Land	1,315,648,485	-	-	-	1,315,648,485	-	-	-	-	-	1,315,648,485
Building	1,271,346,000	288,925	-	-	1,271,634,925	281,748,452	24,671,274	-	-	306,419,726	965,215,199
Furniture & Fixtures	590,364,885	80,219,023	3,828,417	-	666,755,491	276,510,144	35,919,334	2,675,286	-	309,754,192	357,001,299
Vehicles	298,235,397	36,000,000	12,600,000	-	321,635,397	256,980,133	21,044,005	11,049,920	-	266,974,218	54,661,179
Office Appliance	1,140,766,745	117,721,233	1,814,086	-	1,256,673,892	570,095,708	126,690,030	1,359,153	-	695,426,585	561,247,307
Software	176,123,978	19,056,560	-	-	195,180,538	55,186,352	38,215,790	-	-	93,402,142	101,778,396
<b>Total/2015</b>	<b>4,792,485,490</b>	<b>253,285,741</b>	<b>18,242,503</b>	<b>-</b>	<b>5,027,528,728</b>	<b>1,440,520,789</b>	<b>246,540,433</b>	<b>15,084,359</b>	<b>-</b>	<b>1,671,976,863</b>	<b>3,355,551,865</b>
<b>Total/2014</b>	<b>4,438,863,502</b>	<b>372,864,446</b>	<b>19,242,458</b>	<b>-</b>	<b>4,792,485,490</b>	<b>1,234,592,095</b>	<b>223,028,907</b>	<b>17,100,213</b>	<b>-</b>	<b>1,440,520,789</b>	<b>3,351,964,701</b>

## Statement of Tax Position As at 31 December 2015

Accounting Year	Assessment Year	Tax Provision as per account	Tax as per assessment order	Tax Paid	Excess/(Shortage) of provision of		Excess/(Shortage) of Tax paid		Remarks
					Taka	Taka	Taka	Taka	
2008	2009-2010	940,000,000	930,291,819	834,211,630	9,708,181	(96,080,189)		Appeal pending before High Court	
2009	2010-2011	1,075,000,000	849,185,493	849,185,493	225,814,507	-		Settled	
2010	2011-2012	1,239,639,400	1,001,026,401	1,001,153,901	238,612,999	-		Appeal pending before Tribunal	
2011	2012-2013	1,314,855,569	1,096,968,110	1,088,498,291	-	-		Appeal pending before Tribunal	
2012	2013-2014	1,299,711,318	1,202,194,727	1,188,079,526	-	-		Appeal pending before Tribunal	
2013	2014-2015	1,284,090,697	1,364,025,235	1,156,804,768	-	-		Appeal filed before Commissioner of Taxes (Appeal)	
2014	2015-2016	1,513,414,549	-	1,149,051,048	-	-		Assessment under process	
2015	2016-2017	1,083,500,888	-	413,822,029	-	-		Submission of tax return not yet due	

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



**Off-Shore Banking Unit**  
**Balance Sheet**  
As at 31 December 2015

	Note	2015	
		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>	<b>11,472</b>	<b>899,997</b>
In Bangladesh		-	-
Outside Bangladesh		11,472	899,997
<b>Money at call on short notice</b>		-	-
<b>Investments</b>		-	-
Government		-	-
Others		-	-
<b>Loans and Advances</b>	<b>4.00</b>	<b>1,749,451</b>	<b>136,424,822</b>
Loans, Cash Credit, Overdrafts etc.		-	-
Bills Purchased & Discounted		1,749,451	136,424,822
<b>Fixed assets including Land, Building, Furniture and Fixtures</b>		-	-
<b>Other Assets</b>	<b>5.00</b>	<b>29,604</b>	<b>2,306,114</b>
<b>Non-Banking Assets</b>		-	-
<b>TOTAL ASSETS</b>		<b>1,790,526</b>	<b>139,630,932</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other Banks, Financial Institutions and Agents	<b>6.00</b>	<b>1,758,953</b>	<b>137,170,927</b>
<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>	<b>11,293</b>	<b>879,469</b>
<b>TOTAL LIABILITIES</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		20,280	1,580,537
<b>Total Shareholders' Equity</b>		<b>20,280</b>	<b>1,580,537</b>
<b>TOTAL LIABILITIES AND SHARE HOLDERS' EQUITY</b>		<b>1,790,526</b>	<b>139,630,932</b>



**Off-Shore Banking Unit  
Balance Sheet  
As at 31 December 2015**

Note	2015	
	USD	BDT
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	-	-
Letters of Guarantee	-	-
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Other Contingent Liabilities	-	-
	-	-
<b>Other Commitments</b>		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
<b>Total Off-Balance Sheet Items (Including Contingent Liabilities)</b>	<b>-</b>	<b>-</b>



**Off-Shore Banking Unit**  
**Profit and Loss Account**  
For the year ended 31 December 2015

	Note	2015	
		USD	BDT
Interest income	8.00	30,143	2,349,620
Interest paid on deposits and borrowings etc.	9.00	12,976	1,012,704
<b>Net interest income</b>		<b>17,167</b>	<b>1,336,916</b>
Investment income		-	-
Commission, exchange and brokerage	10.00	1,516	118,195
Other operating income	11.00	1,752	137,496
<b>Total operating income</b>		<b>20,435</b>	<b>1,592,607</b>
Salary and allowances		-	-
Rent, taxes, insurance, electricity etc.		-	-
Legal expenses		-	-
Postage, stamp, telecommunication etc.		-	-
Stationery, Printings, Advertisements etc.		-	-
Chief Executive's salary and fees		-	-
Directors' fees		-	-
Auditors' fees		-	-
Charges on loan losses		-	-
Depreciation and repair of bank's assets		-	-
Other expenses		155	12,071
<b>Total operating expenses</b>		<b>155</b>	<b>12,071</b>
<b>Profit before provision</b>		<b>20,280</b>	<b>1,580,537</b>
<b>Provision</b>		-	-
Provision for loans and advances and off balance sheet exposures		-	-
Provision for other		-	-
<b>Profit before taxes</b>		<b>20,280</b>	<b>1,580,537</b>
<b>Provision for taxation</b>		-	-
Current tax		-	-
Deferred tax		-	-
<b>Net profit after taxation</b>		<b>20,280</b>	<b>1,580,537</b>
Retained earnings brought forward		-	-
<b>Retained earnings carried forward</b>		<b>20,280</b>	<b>1,580,537</b>



**Off-Shore Banking Unit**  
**Cash Flow Statement**  
For the year ended 31 December 2015

	Amount in Taka	
	USD	BDT
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	1,838	145,306
Interest payments	(1,838)	(145,306)
Dividend receipts	-	-
Fee and commission receipts in cash	1,366	106,514
Recoveries on loans previously written off	-	-
Cash payments to employees	-	-
Cash payments to suppliers	-	-
Income tax paid	-	-
Receipts from other operating activities	1,472	115,516
Payments for other operating activities	-	-
<b>Operating profit before changes in operating assets and liabilities</b>	<b>2,837</b>	<b>222,030</b>
<b>Increase/ (decrease) in operating assets and liabilities</b>	<b>8,634</b>	<b>677,967</b>
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans and advances to other banks	(1,749,451)	(136,424,822)
Loans and advances to customers (other than Banks)	-	-
Other assets	(868)	(68,138)
Deposits from other Banks	-	-
Deposits from customers (other than Banks)	-	-
Other liabilities account of customers	-	-
Other Liabilities	1,758,953	137,170,927
<b>Net cash received from/ (used in) operating activities</b>	<b>11,472</b>	<b>899,997</b>
<b>B. Cash flows from investing activities</b>		
Payments for purchase of securities	-	-
Purchase of property, plant & equipment	-	-
Sale of property, plant & equipment	-	-
	-	-
<b>Net cash received from/ (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>		
Receipts from issue of loan capital and debt security	-	-
Payments for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary share	-	-
Dividend paid	-	-
<b>Net cash received from/ (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>D. Net Increase/ (decrease) in cash &amp; cash equivalents (A+B+C)</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>F. Opening Cash and Cash equivalents</b>	<b>-</b>	<b>-</b>
<b>G. Closing Cash and Cash equivalents (D+E+F)</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 Bank(s) (including foreign currencies)	-	-
Balance with other banks and financial institutions	11,472	899,997
	<b>11,472</b>	<b>899,997</b>



# **Off-Shore Banking Unit**

## **Notes to the Financial Statements**

as at and for the year ended 31 December 2015

### **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 23 March 2015. The Bank started the operation of OBU on 06 July 2015. Presently the Bank has operate 1 (one) Off-shore Banking Unit (OBU) located at Head Office, International Division, Dhaka.

### **1.1 Nature of Business**

The principal activities of the Unit are to provide all kind of Banking Business in accordance with Bangladesh Bank's rules and regulation's for operating Off-shore Banking Unit in Bangladesh.

### **2.0 Significant accounting policies and bases of preparation of financial statements**

#### **2.1 Basis of Accounting**

The Financial Statements of the Unit as at and for the year ended 31 December 2015 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 Functional and Presentation Currency**

The functional currency of OBU's is US Dollar. While the financial statements are presented both in USD and equivalent in Bangladesh Taka. Transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transactions. Foreign currency assets and liabilities are translated into functional currency at the rate of exchange prevailing at the date of balance sheet.

#### **2.3 Cash Flow Statement**

Cash Flow Statement has been prepared in accordance with the 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 31 December 2015.



		2015	
		USD	BDT
<b>3.00</b>	<b>Balance with other banks and financial institutions</b>		
	In Bangladesh (Note - 3.01)	-	-
	Outside Bangladesh (Note - 3.02)	11,472	899,997
		<b>11,472</b>	<b>899,997</b>
<b>3.01</b>	<b>In Bangladesh</b>	-	-
<b>3.02</b>	<b>Outside Bangladesh</b>		
	Mashreq Bank, New York, USA (OBU)	11,472	899,997
<b>4.00</b>	<b>Loans and Advances</b>		
	Loans, Cash Credit, Overdraft etc.	-	-
	Bills purchased & discounted	1,749,451	136,424,822
		<b>1,749,451</b>	<b>136,424,822</b>
<b>5.00</b>	<b>Other Assets</b>		
	Interest Receivable on Bills purchased & discounted	28,306	2,204,314
	Reimbursement Charge Receivable	150	11,681
	Receivable from Nostro Account (Excess Borrowings)	868	68,138
	Income Receivable from Reimbursing Bank	280	21,980
		<b>29,604</b>	<b>2,306,114</b>
<b>6.00</b>	<b>Borrowings from other Banks, Financial Institutions and Agents</b>		
	In Bangladesh	1,758,953	137,170,927
	Outside Bangladesh	-	-
		<b>1,758,953</b>	<b>137,170,927</b>
<b>7.00</b>	<b>Other Liabilities</b>		
	Interest Payable on Borrowings	11,138	867,398
	Bill Collection Fee Payable	155	12,071
		<b>11,293</b>	<b>879,469</b>
<b>8.00</b>	<b>Interest income</b>		
	Interest on Loans and Advances	30,143	2,349,620
		<b>30,143</b>	<b>2,349,620</b>
<b>9.00</b>	<b>Interest paid on deposits and borrowings etc.</b>		
	Interest paid on borrowings	12,976	1,012,704
		<b>12,976</b>	<b>1,012,704</b>
<b>10.00</b>	<b>Commission, exchange and brokerage</b>		
	Reimbursement charge recovered	1,516	118,195
		<b>1,516</b>	<b>118,195</b>
<b>11.00</b>	<b>Other operating income</b>		
	Income from Reimbursing Bank	1,752	137,496
		<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 come 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 2015.

### **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 3,743 people in the service of the Bank and has also generated employments for thousands of men and women in the projects and industrial ventures established with our finance. Bank is contributing handsome amounts to the national exchequer as corporate tax, vat, excise duty, etc.





## Environment:

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

### The Bank conducted following CSR activities in the year 2015.

			Amount in Taka
Sl.No.	Sector	CSR activities in the year 2015	Expenditure incurred
1	Sports	Bank donated to Archery Federation in 2015 and Bangladesh Football Federation for promotion of national games & sports in Bangladesh and bringing it in remarkable position in International level.	12,000,000
2	Disaster Management	Financial assistance to martyred army officers family killed in BDR carnage, earthquake victims of Nepal to minimize the human sufferings, Prime Ministers Relief and Welfare Fund and blankets to cold affected people of recently abolished enclaves.	18,920,000
3	Arts & Culture	Bank donated to Bangladesh Television for observing golden jubilee of its establishment.	1,000,000
4	Treatment	Bank donated to Mrs. Roksana Rabbani and Abdul Awal, freedom fighter for cancer treatment.	200,000
5	Education	Bank donated some Projectors to Azimpur Government Girls School & College, Azimpur, Dhaka for set up of multimedia classroom and Anushua Goshami to meet up educational expenses at Dhaka University.	224,500
6	Other	Bank paid for establishment of Child day centre for the employees of Private Banks whose Head Offices are situated at Motijheel area. Dhaka.	1,400,000
		<b>Total</b>	<b>33,744,500</b>

## Value Added Statement for the year ended 31 December 2015

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.6,127,184,409 registering a growth of 3.96% over the previous year.

Particulars	2015 Taka	%	2014 Taka	%
Income from Banking Services	15,771,921,011		15,181,053,321	
Less : Cost of services & supplies	8,249,494,092		8,403,780,812	
Value added by Banking Services	7,522,426,919		6,777,272,509	
Add Retained surplus	60,842,240		21,641,846	
Less: Loan loss provision & other provision	1,456,084,750		905,000,000	
<b>Total Value Added</b>	<b>6,127,184,409</b>	100	<b>5,893,914,355</b>	100
<b>Distribution of Value Addition</b>				
To employees as salaries & allowances	3,294,760,855	54	2,741,467,984	46
To Government as Income tax	1,017,738,046	17	1,513,414,549	26
To Benevolent Fund	5,000,000	0	5,000,000	0
To Statutory Reserve	300,000,000	5	350,000,000	6
To General Reserve	-	-	-	-
<b>To Expansion &amp; Growth</b>	<b>1,509,685,508</b>	<b>24</b>	<b>1,284,031,822</b>	<b>22</b>
a) Retained Earnings	1,263,724,909		1,061,002,914	
b) Depreciation	245,960,599		223,028,908	
	<b>6,127,184,409</b>	100	<b>5,893,914,355</b>	100

**Distribution of Added Value 2015**



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

**Distribution of Added Value 2014**



Salaries & Allowances (46%)	Statutory Reserve 6%
Income tax (26%)	Expansion & Growth 22%

## Economic Value Added Statement (EVA) for the year ended 2015

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. 1,388,061,070 as of 31 December 2015 as against Tk. 858,085,128 in 31 December 2014. Uttara Bank Limited is always concern for delivery of value to all of our Shareholders/Equity providers.

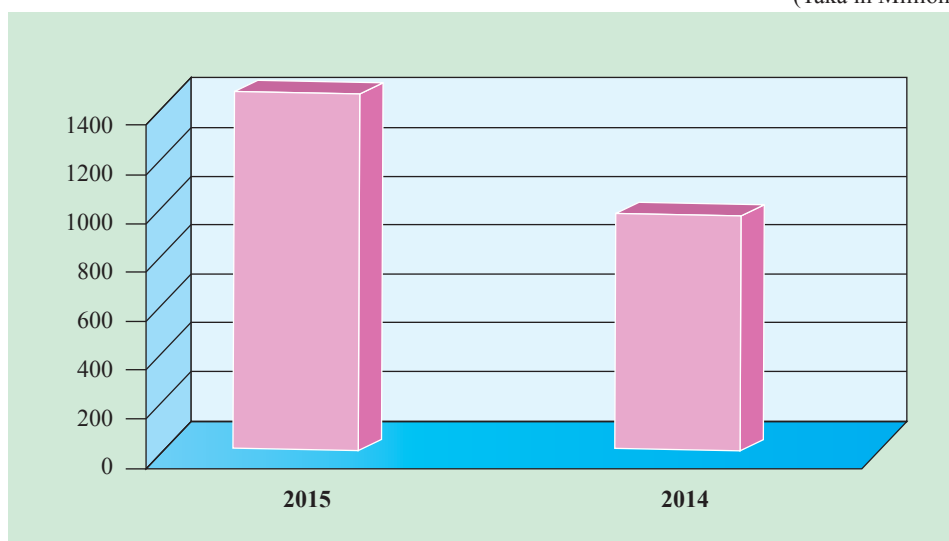
Particulars	2015 Taka	2014 Taka
Total operating income	9,278,872,203	7,893,935,320
Less: Operating Expenses	5,297,166,738	4,081,159,703
Operating Profit	<b>3,981,705,465</b>	<b>3,812,775,617</b>
Less: Income Tax	1,017,738,046	1,513,414,549
<b>Profit after Tax(PAT)</b>	<b>2,963,967,419</b>	<b>2,299,361,068</b>
Shareholders' Equity	13,156,214,364	12,179,900,574
Average Shareholder's Equity	12,668,057,469	11,429,626,801
Average cost of Equity*	12.44%	12.61%
<b>Equity Cost</b>	<b>1,575,906,349</b>	<b>1,441,275,940</b>
<b>Economic Value Added (PAT-Equity cost)</b>	<b>1,388,061,070</b>	<b>858,085,128</b>
<b>Growth over the last year</b>	<b>61.76</b>	<b>170.97</b>

Average cost of Equity (12.44%)

\* Based on weighted average rate of 10 years treasury bond issued by the Bangladesh Bank (10.44)+ Risk Premium (2.00%).

### Economic Value Added

(Taka in Million)



## Market Value Addition (MVA) Statement for the year ended 2015

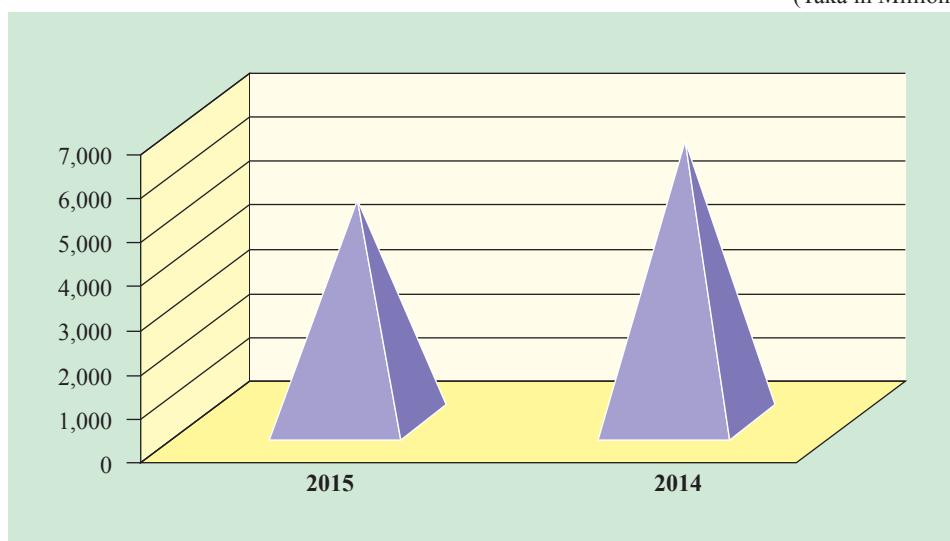
Market Value Added (MVA) is the amount derived from the difference between market capitalization and book value of the shares outstanding in the market. It's the indication of progressive market growth as well as financial strength which the company possesses.

(Amount in Taka)

Particulars	2015	2014
Market value per share	22.70	25.90
Number of shares outstanding	400,080,337	400,080,337
Total market capitalization	9,081,823,650	10,362,080,728
Book value of shares outstanding	4,000,803,370	4,000,803,370
<b>Market value added</b>	<b>5,081,020,280</b>	<b>6,361,277,358</b>

### Market value Addition

(Taka in Million)



## 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 2014.

A comparative position of the Credit Rating of Uttara Bank Limited for the year 2014 and 2013 is furnished below:

	Rating Results	
	Long Term	Short Term
Based on 31 December 2014	"AA3" (Very Strong Capacity & Very High Quality)	ST-2 (High Grade)
Based on 31 December 2013	"AA3" (Very Strong Capacity & Very High Quality)	ST-2 (High Grade)
<b>Date of Rating</b>	<b>08 June 2015</b>	
<b>Validity of Rating</b>	<b>30 June 2016</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.



## MARKET DISCLOSURE UNDER BASEL-III

### Annual Disclosure for the year ended 31 December 2015

#### Overview

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 (Revised Regulatory Capital Framework for banks in line with Basel III)" 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 21 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 31 December 2015.

### Qualitative Disclosures

#### 1. SCOPE OF APPLICATION:

<b>a.</b>	The name of the top corporate entity in the Group to which this guidelines applies	<b>Uttara Bank Limited</b>
<b>b.</b>	<p>An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group</p> <p><b>i.</b> That are fully consolidated</p> <p><b>ii.</b> That are given a deduction treatment and</p> <p><b>iii.</b> That are neither consolidated nor deducted (e.g. where the investment is risk weighted)</p>	<p>Uttara Bank Limited (The Bank) had been a nationalized bank in the name of Uttara Bank under the Bangladesh Bank (Nationalization) order 1972, formerly known as the Eastern Banking Corporation Limited. The Bank started functioning on and from 28 January 1965.</p> <p>Consequently upon the amendment of Bangladesh Bank (Nationalization) Order 1972, Uttara Bank was converted into Uttara Bank Limited as a public Limited company in the year 1983. 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.</p> <p>The Registered Office of the Bank is located at 47, Shahid Bir Uttam Ashfaque Samad Sarak, Motijheel C/A Dhaka- 1000. It has 227 branches all over Bangladesh through which it carries out all its banking activities.</p> <p>In the consolidated accounts Bank's subsidiary/ Associates and Joint venture are treated as under:</p>



	<p><b>i. “UB Capital and Investment Limited” and ii. “Uttara Bank Securities Limited”.</b></p> <p>The descriptions of those subsidiaries companies are given below:</p> <p><b>i. UB Capital and Investment Limited:</b> “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.</p> <p>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 investment of the capital of the company in shares, stock and fixed income securities.</p> <p>The Registered office of the company is at 47, Shahid Bir Uttam Ashfaqus Samad Sarak, Dhaka- 1000. License to be obtained from Securities and Exchange Commission for starting operation.</p> <p><b>ii. Uttara Bank Securities Limited:</b>“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.109691/13.</p> <p>The Registered Office of the company is at 47, Shahid Bir Uttam Asfaques Samad Sarak Dhaka.</p> <p><b>Associates:</b> Presently Bank has no associates.</p> <p><b>Joint venture:</b> Bank has no joint venture.</p>
<b>c.</b>	<p>Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the Bank.</p> <p>Not Applicable.</p>

## Quantitative Disclosures

<b>a.</b>	<p>The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.</p> <p>Not Applicable.</p>
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## 2. Capital Structure:

### Qualitative Disclosures

<b>a.</b>	<p>Summary information on the terms and conditions of the main features of all capital instruments, especially in case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2</p> <p>The guidelines of Bangladesh Bank states that the components of CET-1 for local banks are as follow:</p> <ul style="list-style-type: none"> <li><b>i.</b> Fully Paid-up Capital,</li> <li><b>ii.</b> Non-repayable Share Premium Account</li> <li><b>iii.</b> Statutory Reserve</li> <li><b>iv.</b> General Reserve</li> <li><b>v.</b> Retained Earnings</li> <li><b>vi.</b> Dividend Equalization Reserve and</li> <li><b>vii.</b> Minority Interest in Subsidiaries.</li> </ul>
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## Quantitative Disclosures

<b>a.</b>	The amount of Regulatory capital	BDT 12,105,093,901		
	CET-1 Capital	<b>Sl. No.</b>	<b>Particulars</b>	<b>Figure in BDT</b>
		1	Fully Paid up Capital	4,000,803,370
		2	Statutory Reserve	4,330,837,039
		3	General Reserve	435,633,339
		4	Retained Earnings	1,309,461,093
		5	Dividend Equalization Reserve	64,427,000
		6	Minority Interest in Subsidiaries	38,744
	Additional Tier-1 Capital	Not Applicable.		
	Tier-2 Capital	<b>Sl. No.</b>	<b>Particulars</b>	<b>Figure in BDT</b>
		1	General Provision	862,500,000
		2	Revaluation Reserve	1,101,393,315
<b>b.</b>	Regulatory Adjustments/Deduction from Capital			
	CET-1 Capital	No adjustment required		
	Additional Tier-1 Capital	No adjustment required.		
	Tier-2 Capital	<b>Sl. No.</b>	<b>Particulars</b>	<b>Figure in BDT</b>
		1	Phase out of 20% of Revaluation Reserves for Fixed Assets, Securities & Equity Securities.	275,348,329
<b>c.</b>	Total Eligible Capital	BDT 12,105,093,901		

## 3. Capital Adequacy:

### Qualitative Disclosures

<b>a.</b>	A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities.	<p>In line with the industry practice in Bangladesh, Uttara Bank Limited has adopted Standardized Approach for computation of capital charge for credit risk and market risk, and Basic Indicator Approach for operational risk. The bank carries out capital adequacy assessment in conjunction with the capital adequacy reporting to Bangladesh Bank.</p> <p>The bank's policy is to manage &amp; maintain its capital with the objective of maintaining strong capital ratio and high rating. The bank maintains sufficient capital level to be able to absorb all material risks.</p>
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## Quantitative Disclosures

Figure in BDT

Sn	Particulars	Solo	Consolidated
a	Capital Requirement for Credit Risk	7,616,643,145	7,541,734,903
b	Capital Requirement for Market Risk	679,907,099	679,907,099
c	Capital Requirement for Operational Risk	1,263,000,819	126,300,819
d	Total Capital Adequacy Ratio	12.61%	12.76%
e	CET-1 Capital Ratio	10.56%	10.69%
f	AT-1 Capital Ratio	0.00%	0.00%
g	Total Tier-1 Capital Ratio	10.56%	10.69%
h	Tier-2 Capital Ratio	2.05%	2.07%
i	Total Risk Weighted Assets (RWA)	95,595,510,627	94,846,428,214
j	Minimum Capital Requirement	9,559,551,063	9,484,642,821
k	Capital Conservation Buffer		Yet to be built
l	Available Capital under Pillar 2 Requirement	Solo	2,499,806,654
		Consolidated	2,620,451,079

## 4. Credit Risk

### Qualitative Disclosures

a.	The general qualitative disclosure requirement with respect to credit risk, including:	
	Definitions of past due and impaired (for accounting purpose):	<p>Credit Risk is the risk of financial loss resulting from failure by a client or counterparty to meet its contractual obligations to the Bank.</p> <p><b>Default and Classified Assets:</b></p> <p>Default loan in respect to which recipient beneficiary fails to make timely payment of interest or principal as per the agreed schedule for repayment. Classified loans are bank loans that have been issued according to the terms and regulations of the bank, but later become suspect of recovery in terms of unpaid interest and principal outstanding.</p> <p>The claim which is due for more than 90 days is termed as “SMA”. The 4 (four) types of past due claims are discussed below:</p> <p><b>i. Special Mention Accounts (SMA):</b> These assets need constant monitoring as it has shown signs of weakness and the repayment prospects of the borrower may decline if no effort is exerted to regularize the accounts.</p>

	<p><b>ii. Sub-Standard (SS):</b> The repayment of the loan has been put in doubt but the recovery is not unlikely.</p> <p><b>iii. Doubtful (DF):</b> There is less possibility of recovery of the overdue amount and probability of loss is high.</p> <p><b>iv. Bad/Loss (B/L):</b> These are the loans which have almost turned unrecoverable.</p> <p>Bank has a Recovery Department which is assigned with Monitoring &amp; Recovery of classified loans.</p>																								
Description of approaches followed for specific & general allowances and statistical methods	<p>The Bank is required to maintain the following general and specific provision in respect of classified and unclassified loans and advances / investments on the basis of Bangladesh Bank guidelines issued from time to time:</p> <table border="1" data-bbox="604 846 1502 1932"> <thead> <tr> <th data-bbox="604 846 1328 898">Particulars</th> <th data-bbox="1328 846 1502 898">Rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="604 898 1328 997">General provision on unclassified Small &amp; Medium (SME) Enterprise Financing</td> <td data-bbox="1328 898 1502 997">0.25%</td> </tr> <tr> <td data-bbox="604 997 1328 1165">General provision on unclassified loans and advances/ investments other than Consumer Financing, Loans to Brokerage House, Merchant Banks, Stock Dealers etc., SMA as well as SME Financing).</td> <td data-bbox="1328 997 1502 1165">1%</td> </tr> <tr> <td data-bbox="604 1165 1328 1255">General provision on interest receivable on loans/investments</td> <td data-bbox="1328 1165 1502 1255">1%</td> </tr> <tr> <td data-bbox="604 1255 1328 1417">General provision on off-balance sheet exposures (Provision has been made on the total exposure and amount of cash margin &amp; value of eligible collateral were not deducted while computing off-balance sheet exposure).</td> <td data-bbox="1328 1255 1502 1417">1%</td> </tr> <tr> <td data-bbox="604 1417 1328 1516">General provision on unclassified loans and advances/ investments for housing finance, loans for professionals to set-up business under consumer financing scheme.</td> <td data-bbox="1328 1417 1502 1516">2%</td> </tr> <tr> <td data-bbox="604 1516 1328 1575">General provision on the unclassified loans to Brokerage House, Merchant Banks, Stock Dealers, etc.</td> <td data-bbox="1328 1516 1502 1575">2%</td> </tr> <tr> <td data-bbox="604 1575 1328 1640">General provision on unclassified amount for Consumer Financing.</td> <td data-bbox="1328 1575 1502 1640">5%</td> </tr> <tr> <td data-bbox="604 1640 1328 1732"><i>General provision on outstanding amount of loans kept in Special Mention Account (SMA)</i></td> <td data-bbox="1328 1640 1502 1732">0.25%-5%</td> </tr> <tr> <td data-bbox="604 1732 1328 1799">Specific provision on Sub-Standard loans and advances / investments.</td> <td data-bbox="1328 1732 1502 1799">20%</td> </tr> <tr> <td data-bbox="604 1799 1328 1866">Specific provision on Doubtful loans and advances/ investments.</td> <td data-bbox="1328 1799 1502 1866">50%</td> </tr> <tr> <td data-bbox="604 1866 1328 1932">Specific provision on Bad/Loss loans and advances/ investments.</td> <td data-bbox="1328 1866 1502 1932">100%</td> </tr> </tbody> </table>	Particulars	Rate	General provision on unclassified Small & Medium (SME) Enterprise Financing	0.25%	General provision on unclassified loans and advances/ investments other than Consumer Financing, Loans to Brokerage House, Merchant Banks, Stock Dealers etc., SMA as well as SME Financing).	1%	General provision on interest receivable on loans/investments	1%	General provision on off-balance sheet exposures (Provision has been made on the total exposure and amount of cash margin & value of eligible collateral were not deducted while computing off-balance sheet exposure).	1%	General provision on unclassified loans and advances/ investments for housing finance, loans for professionals to set-up business under consumer financing scheme.	2%	General provision on the unclassified loans to Brokerage House, Merchant Banks, Stock Dealers, etc.	2%	General provision on unclassified amount for Consumer Financing.	5%	<i>General provision on outstanding amount of loans kept in Special Mention Account (SMA)</i>	0.25%-5%	Specific provision on Sub-Standard loans and advances / investments.	20%	Specific provision on Doubtful loans and advances/ investments.	50%	Specific provision on Bad/Loss loans and advances/ investments.	100%
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Discussion of the bank's credit risk management policy		Credit Risk is defined as the risk that arises from the uncertainties of counterparty's ability to meet its obligations to the Bank as they become due. Our endeavour 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 Division, Approval Department and Head Office. The Credit Division Administration and Monitoring Department analysis the proposal from different perspectives in line with lending policy of the Bank. If the proposal is found business worthy the Department 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 Executive Committee and the top management.
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### Quantitative Disclosures:

a.	Total gross credit risk exposure broken down by major types of credit exposure	<b>Sl. No.</b>	<b>Particulars</b>	<b>Amount</b>
		1	Agricultural, Fisheries & forestry	1,891,128,696
		2	Industry	8,998,500,000
		3	Construction	2,891,582,092
		4	Transport & Communication	
		5	Storage	399,484
		6	Business	41,397,618,537
		7	Consumer Financing	3,556,705,102
		8	Miscellaneous	17,070,954,197
			<b>Total</b>	<b>75,806,888,108</b>
b.	Geographical distribution of exposures, broken down in significant areas by major types of credit exposure	<b>Sl. No.</b>	<b>Particulars</b>	<b>Amount</b>
		1	Dhaka Division	46,333,302,782
		2	Chittagong Division	10,659,937,797
		3	Khulna Division	4,803,593,018
		4	Barisal Division	3,927,536,536
		5	Rajshahi Division	4,499,811,200
		6	Sylhet Division	1,948,011,316
		7	Rangpur Division	3,634,695,823
			<b>Total</b>	<b>75,806,888,472</b>

c.	Industry or counterparty type distribution of exposures, broken down by major types of credit exposure	Sl. No.	Particulars	Amount
		1	<b>Total Exposures of credit risk</b>	<b>75,417,349,035</b>
	<b>Funded</b>	<b>67,981,986,675</b>		
	Domestic	67,981,986,675		
	Overseas			
	<b>Non-Funded</b>	<b>7,435,362,360</b>		
	Domestic	7,435,362,360		
	Overseas			
2	Highest exposure to single sector	2,372,150,024		
d.	Residual contractual maturity breakdown of the whole portfolio by major types of credit exposure	Repayable on demand upto 1 month	12,851,603,247	
		Over 1 month but not more than 3 months	5,084,407,543	
		Over 3 months but not more than 1 year	33,709,619,236	
		Over 1 year but not more than 5 years	14,518,253,057	
		Over 5 years	6,935,850,460	
e.	By major exposure or counterparty type:  Amount of impaired loans and if available, past due loans provided separately;  Specific and general provisions and Charges for specific allowances and charge-offs during the period.	Provision held at the beginning of the year	1,088,988,567	
		Fully provided debts written off	(1,240,973,583)	
		Specific provision for the year	1,265,500,000	
		Amount transferred from un-classified loans & advances	-	
		Adjustment of written off amount	2,161,712	
		Amount transferred from Off balance sheet exposures	29,000,000	
		Recoveries and provision no longer required	-	
		Net charge to profit and loss account	-	
			<b>1,144,676,696</b>	
		<b>Movement in gen provision on UC loans &amp; advances</b>		
Provision held at the beginning of the year	453,000,000			
Amount transferred to classified loans and advance	-			
General provision for the year	184,500,000			
	<b>637,500,000</b>			
	<b>1,782,176,696</b>			
f.	NPA to Outstanding Loans and advances	8.27%		

### g. Credit Risk Exposures

Sl.		Rating	Risk weight	Exposure (In Taka)	RWA (In Taka)	RWA (In Crore Taka)
a.	Cash		0.00	2,563,655,628	-	-
b.	Claims on Bangladesh Government (other than PSEs) and Bangladesh Bank		0.00	39,413,115,310	-	-
c.	Claims on other Sovereigns & Central Banks		0.50		-	-
d.	Claims on Bank for International Settlements, International Monetary Fund and European		0.00		-	-
e.	Claims on Multilateral Development Banks					



	i) IBRD , IFC, ADB, AFDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB		0.00		-	-
	ii) Other MDBs	1	0.20		-	-
		2,3	0.50		-	-
		4,5	1.00		-	-
		6	1.50		-	-
		Unrated	0.50		-	-
f.	Claims on Public Sector Entities (other than Government) in Bangladesh (excluding Equity Exposure)	1	0.20		-	-
		2,3	0.50		-	-
		4,5	1.00		-	-
		6	1.50		-	-
		Unrated	0.50		-	-
g.	Claims on Banks & NBFIs					
	i) Original maturity over 3 months	1	0.20		-	-
		2,3	0.50	6,658,270,384	3,329,135,192	333
		4,5	1.00		-	-
		6	1.50		-	-
		Unrated	1.00		-	-
	ii) Original maturity up to 3 months		0.20	10,662,844,929	2,132,568,986	213
h.	Claims on Corporate (excluding Equity Exposure)	1	0.20	1,508,208,643	301,641,729	30
		2	0.50	1,310,063,520	655,031,760	66
		3,4	1.00	3,984,249,180	3,984,249,180	398
		5,6	1.50		-	-
		Unrated	1.25	15,048,466,227	18,810,582,783	1,881
h (1)	Claims on SME	SME 1	0.20	22,316,721	4,463,344	-
		SME 2	0.40	16,135,634	6,454,253	1
		SME 3	0.60	3,729,869,814	2,237,921,888	224
		SME 4	0.80	2,640,253,632	2,112,202,906	211
		SME 5	1.20		-	-
		SME 6	1.50		-	-
		Unrated (small enterprise & <BDT 3.00m)	0.75	10,075,314,203	7,556,485,652	756
		Unrated (small enterprise having ≥ BDT 3.00m & Medium Enterp.)	1.00	10,459,409,679	10,459,409,679	1,046
i.	Claims under Credit Risk Mitigation	PSE				-
		Banks & NBFIs				-

		Corporate		1,016,099,626	803,308,805	80
		Retail		2,887,969,406	2,283,173,022	228
		SME		-	-	-
		Consumer finance		-	-	-
		Residential property		-	-	-
		Commercial real estate		-	-	-
j.	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan ) upto 1 crore		0.75	1,091,854,017	818,890,512	82
k.	Consumer finance		1.00	1,840,382	1,840,382	-
l.	Claims fully secured by residential property		0.50	2,330,864,005	1,165,432,003	117
m.	Claims fully secured by commercial real estate		1.00	-	-	-
n.	1.Past Due Claims that is past due for 60 days or more (Risk weights are to be assigned net of specific provision):					
	Where specific provisions are less than 20% of the outstanding amount of the past due claim		1.50	159,343,833	239,015,750	24
	Where specific provisions are no less than 20% of the outstanding amount of the past due claim		1.00	168,319,651	168,319,651	17
	Where specific provisions are more than 50% of the outstanding amount of the past due claim		0.50	341,739,897	170,869,949	17
	2. Claims fully secured against residential property that are past due for more than 60 days and/or impaired specific provision held there-against is less than 20% of outstanding amount		1.00	1,007,659,735	1,007,659,735	101
	3. Loans and claims fully secured against residential property that are past due for more than 60 days and /or impaired and specific provision held there-against is more than 20% of outstanding amount		0.75	5,462,275,160	4,096,706,370	410
o.	Capital market exposure		1.25	-	-	-
p.	Investment in equity and other regulatory capital instruments issued by other banks and Merchant Banks/Brokerage Houses/Exchange Houses which are not listed in the Stock Exchanges (other than those deducted from capital) held in banking book		1.25	1,024,184,806	1,280,231,007	128
q.	Investments in venture capital		1.50	-	-	-
r.	Investments in premises, plant and equipment and all other fixed assets		1.00	3,345,514,218	3,345,514,218	335
s.	Claims on all fixed assets under operating lease		1.00	-	-	-
t.	All other assets			-	-	-
	i) Claims on GoB & BB		0.00	8,686,654,774	-	-
	ii) Staff loan/investment		0.20	3,179,210,196	635,842,039	64
	iii) Cash items in Process of Collection		0.20	254,130,674	50,826,135	5
	iv) Claims on Off-shore Banking Units (OBU)		1.00	136,386,000	136,386,000	14
	v) Other assets (not specified above) [Net of specific provision, if any]		1.00	187,823,744	187,823,744	19
	<b>Total</b>			<b>139,374,043,626</b>	<b>67,981,986,675</b>	<b>6,798</b>



## 5. Equities: Disclosures for Banking Book Positions

### Qualitative Disclosures

a.	The general qualitative disclosure requirement with respect to equity risk, including:	
	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 are broadly categorized into two classes: <b>Quoted securities</b> which are placed into the trading book assets, are traded in the secondary market. <b>Unquoted securities</b> are categorized as banking book equity exposure. Unquoted securities are valued at cost.
	Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and 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.

### Quantitative Disclosures:

(Figure in BDT)

		At Cost Price	At Market Value
a	Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	303,823,500	1,819,295,705
	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.		
	<ul style="list-style-type: none"> <li>• Total unrealized gains (losses)</li> <li>• Total latent revaluation gains (losses)</li> <li>• Any amounts of the above included in Tier 2 capital.</li> </ul>		
	Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments Subject to any supervisory provisions regarding regulatory capital requirements. <ul style="list-style-type: none"> <li>• Specific Market Risk</li> <li>• General Market Risk</li> </ul>	1,819,295,705 1,819,295,705	1,819,295,705 1,819,295,705



## 6. Interest Rate Risk in the Banking Book (IRRBB)

### Qualitative Disclosures

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 arises out of mismatches between the future yield of an asset and its funding cost. ALCO of the banks monitors the interest rate movement on regular basis. UBL measures the interest rate risk by calculating Duration Gap i.e positive duration gap affects bank's profitability adversely with the increase of interest rate and vice versa.
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### Quantitative Disclosures

a	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).	Increase of Interest Rate affects the Bank in the following ways:			
		<b>Particulars</b>	<b>Minor Shock</b>	<b>Moderate Shock</b>	<b>Major Shock</b>
		Shock	1%	2%	3%
		DGAP(Years)	0.69	0.69	0.69
		Regulatory Capital	1212.51	1212.51	1212.51
		RWA (Crore Taka)	9484.64	9484.64	9484.64
		CAR	12.78%	12.78%	12.78%
		After Shock Capital	1118.94	1025.36	931.79
		After Shock RWA	9391.07	9297.49	9203.92
After Shock CAR	11.91%	11.03%	10.12%		

## 7. Market Risk

### Qualitative Disclosures

a.	Views of BOD on trading/investment activities	<p>Market Risk is the possibility of losing assets in balance sheet and off-balance sheet positions arising out of volatility in market variables i.e interest rate, exchange rate and price. Total capital requirement for the banks against their market risk is the sum of the following:</p> <ul style="list-style-type: none"> <li>* Interest Rate risk.</li> <li>* Equity position risk.</li> <li>* Foreign Exchange risk.</li> <li>* Commodity risk.</li> </ul> <p>All the market risk related policies/guidelines are duly approved by the BOD. The BOD sets limit, review and update the compliance on regular basis targeting to mitigate market risk.</p>
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Methods used to measure Market risk	<p>With a view to calculating the market risk for trading book objective the bank follows Standardized Approach where capital charge for interest rate risk, price and foreign exchange risk is determined separately.</p> <p>The total capital requirement in respect of market risk is the sum of capital requirement calculated for each of these market sub-categories as mentioned below:</p> <ul style="list-style-type: none"> <li>• Capital Charge for Interest Rate Risk = Capital Charge for Specific Risk + Capital Charge for General market Risk.</li> <li>• Capital Charge for Equity Position Risk = Capital Charge for Specific Risk + Capital Charge for General market Risk.</li> <li>• Capital Charge for Foreign Exchange Risk = Capital Charge for General market Risk.</li> <li>• Capital Charge for Commodity Position Risk = Capital Charge for General market Risk.</li> </ul>
Market Risk Management system	Asset & Liability Management Department under Treasury Division manages the market risk and ALCO monitors the market risk management activities.
Policies and processes for mitigating market risk	<p>The Asset &amp; Liability Management Department (ALMD) takes following measures in mitigating market risks:</p> <p><b>Interest Rate Risk Management:</b></p> <p>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.</p> <p><b>Foreign Exchange Risk Management:</b></p> <p>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.</p> <p><b>Equity Risk Management :</b></p> <p>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.</p>

## Quantitative Disclosures

a.	The capital requirements for: Interest rate risk; equity position risk; foreign exchange risk; and Commodity risk.	(Figure in BDT)	
		<b>Particulars</b>	<b>Capital Requirement</b>
		Interest Rate Risk	248,488,186
		Equity Position Risk	363,859,141
		Forex Risk	67,559,772
		Commodity Risk	-
Total Capital Charge		679,907,099	

## 8. Operation Risk

### Qualitative Disclosures

a.	Views of BOD on system to reduce Operational Risk	<p>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.</p> <p>Operational risk includes legal risk, but excludes strategic and reputation risk. Operational Risk includes:</p> <ul style="list-style-type: none"> <li>• Transaction processing</li> <li>• Operation control</li> <li>• Technology and systems</li> <li>• Risks of physical and logical security</li> <li>• Unique risk arises due to outsourcing</li> </ul>
	Performance gap of executives and staffs	<p>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 emphasizes 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.</p> <p>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.</p>
	Potential external events	<p>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.</p>
	Policies and processes for mitigating operational risk	<p>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.</p>
	Approach for calculating capital charge for operational risk	<p>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.</p>



## Quantitative Disclosures

a.	The capital requirements for operational risk	BDT 1,26,30,00,819
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## 9. Liquidity Ratio

### Qualitative Disclosures

a.	Views of BOD on system to reduce Liquidity risk	<p>The Board of Directors of UBL assumes the responsibility of ensuring that the bank's liquidity is adequate for both normal operations and unanticipated stress events. By approving the policy statement, the Board specifically:</p> <ul style="list-style-type: none"> <li>• Approves policy limits, monitoring and reporting systems</li> <li>• Sets up line management responsibilities.</li> <li>• Puts systems in place to review actual performance relative to policies and controls.</li> <li>• Agrees to hold management accountable to measure, monitor, and control liquidity risk.</li> <li>• Reviews liquidity reports on a regular basis to ensure liquidity risk is within policy limits.</li> <li>• Reviews Contingency Funding Plans.</li> </ul>
	Methods used to measure Liquidity risk	<p>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.</p>
		<p>Following are the ways to measure liquidity risk:</p> <ul style="list-style-type: none"> <li>• Judging the timing of bank's cash in- and out-flows.</li> <li>• Anticipating change in the cost of capital or availability of funding.</li> <li>• Abnormal behaviour of financial markets under stress.</li> <li>• Range of assumptions used in predicting cash flows.</li> <li>• Breakdown in payments and settlement system</li> <li>• Macroeconomic imbalances.</li> </ul>
	Liquidity risk management system	<ul style="list-style-type: none"> <li>• Identify the primary sources of funding.</li> <li>• Provide for alternative responses to business scenarios.</li> <li>• Deal with temporary, short-term and long-term liquidity disruptions.</li> <li>• Operate within liquidity risk tolerance levels.</li> <li>• Consider and manage volatile liability dependence</li> <li>• Consider contingent exposures like undrawn credit lines.</li> </ul>
	Policies and processes for mitigating liquidity risk	<p>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:</p>

	<ul style="list-style-type: none"> <li>• Identify the primary sources of funding.</li> <li>• Provide for alternative responses to business scenarios.</li> <li>• Deal with temporary, short-term and long-term liquidity disruptions.</li> <li>• Operate within liquidity risk tolerance levels.</li> <li>• Incorporate periodic review of assumptions used in liquidity projections.</li> <li>• Utilize cash flow projections.</li> <li>• Maintain target levels of unpledged liquid asset reserves.</li> <li>• Consider and manage volatile liability dependence.</li> <li>• Address funding concentrations.</li> <li>• Consider contingent exposures like undrawn credit lines.</li> <li>• Provide management reporting of the type and frequency specified in the policy.</li> </ul>
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## Quantitative Disclosures

(Figure in BDT)

a.	Liquidity Coverage Ratio(LCR)	154.51%
	Net Stable Funding Ratio (NSFR)	107.04%
	Stock of High quality liquid assets	51,484,915,680
	Total net cash outflows over the next 30 calendar days	33,321,413,290
	Available amount of stable funding	120,814,440,721
	Required amount of stable funding	112,863,506,082

## 10. Leverage Ratio

### Qualitative Disclosures

a.	Views of BOD on system to reduce excessive leverage	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.
	Policies and processes for managing excessive on and off-balance sheet leverage	Banks either have to reduce their asset base, increase their capital, or both. They can achieve this by selling assets, reducing outstanding credit on their books by calling back loans, issuing additional share capital and retaining earnings. In many cases a combination of all these will be pursued. However, the issuance of new share capital is largely the resort of the truly desperate.





Approach for calculating exposure	<p>The exposure measure for the leverage ratio will generally follow the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following will be applied by the bank:</p> <ul style="list-style-type: none"> <li><b>i.</b> On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments (e.g. surplus/ deficit on Available for sale (AFS)/ Held-for-trading (HFT) positions).</li> <li><b>ii.</b> Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on-balance sheet exposure.</li> <li><b>iii.</b> Netting of loans and deposits is not allowed.</li> </ul> <p>Banks will calculate the off-balance sheet (OBS) items specified in Credit Risk chapter (Table 12) under the section of “Risk Weights Off-Balance Sheet Exposure” by applying a uniform 100% credit conversion factor (CCF). For any commitments that are unconditionally cancellable at any time by the bank without prior notice, a CCF of 10% will be applied.</p>
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## Quantitative Disclosures

(Figure in BDT)

a.	Particulars	Solo	Consolidated
	Leverage Ratio	6.40%	6.44%
	On balance sheet exposure	150,139,480,639	149,895,571,696
	Off balance sheet exposure	7,624,497,964	7,624,497,964
	Total exposure	157,763,978,603	157,520,069,660

## 11. Remuneration

The following are the main disclosures on remuneration that banks should include in their Pillar 3 document. Banks are strongly encouraged not only to disclose the required information, but to articulate as far as possible how these factors complement and support their overall risk management framework.

The requested quantitative disclosures detailed below should only cover senior management and other material risk takers and be broken down between these two categories.

## Quantitative Disclosures

<b>a.</b>	Information regarding bodies that oversee remuneration.	
<b>i</b>	Name of the 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.
<b>ii</b>	Composition of the main body overseeing remuneration	Structure or composition of HRD. Managing Director → Deputy Managing Director → General Manager → Assistant General Manager → Other operational officer.

<b>iii</b>	Mandate of the main body overseeing remuneration	As a main body for overseeing the bank's remuneration, the HRD places the position of remuneration, the matters and 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.
<b>iv</b>	External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process	The bank did not deploy any external consultant regarding remuneration and its process as on 31 December 2015.
<b>v</b>	A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches	The remuneration policy does not discriminate by regional basis and business lines. The bank did not have any foreign subsidiaries branches outside Bangladesh as on 31 December 2015.
<b>vi</b>	A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group	Actually, the senior management, branch manager and employees engaged in different departments & division at Head Office (except the employees involved in internal control and compliance, risk management consider as main risk takers of UBL) are considered as main risk takers of UBL.
<b>b.</b>	Information relating to the design and structure of remuneration	
<b>i</b>	An overview of the key features and objectives of remuneration policy	<ol style="list-style-type: none"> <li>1. Avoid decimation in the pay structure of the bank</li> <li>2. Retention of interest of the stakeholders of the bank.</li> <li>3. To cope up with the industry practice</li> <li>4. To focus on sustainable growth of the bank &amp;</li> <li>5. To bring employees satisfaction of the bank.</li> </ol>
<b>ii</b>	Whether the remuneration committee reviewed the bank's remuneration policy during the past year, and if so, an overview of any changes that were made	In the last financial year, bank did not bring any changes in the remuneration policy.
<b>iii</b>	A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee	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.
<b>c.</b>	Description of the ways in which current and future risks are taken into account in the remuneration processes	
<b>i</b>	An overview of the key risks that the bank takes into account when implementing remuneration measures	<p>The key risks that the bank takes into account when implementing remuneration measures:</p> <ol style="list-style-type: none"> <li>1. Default risk that arises from providing loans.</li> <li>2. Reputation risk arising from not providing satisfactory customer services.</li> <li>3. Liquidity risk that arises from unavailability of payment obligations.</li> <li>4. Compliance risk arising due to comply the pay structure perfectly.</li> </ol>



<b>ii</b>	An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure	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.
<b>iii</b>	A discussion of the ways in which these measures 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. (c, ii)
<b>iv</b>	A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration	No material changes had been made during the year 2015 that could affect the remuneration.
<b>d.</b>	Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration	
<b>i</b>	An overview of main performance metrics for bank, top-level business lines and individuals	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.
<b>ii</b>	A discussion of how amounts of individual remuneration are linked to bank-wide and individual 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.
<b>iii</b>	A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak. This should include the bank's criteria for determining "weak" performance metrics	In fact no adjustment was made in payment of remuneration for weak performance metrics.
<b>e.</b>	Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance	
<b>i</b>	A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance	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.

<b>ii</b>	A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements	Not applicable.
<b>f.</b>	Description of the different forms of variable remuneration that the bank utilises and the rationale for using these different forms	
<b>i</b>	An overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms. A description of the elements corresponding to other forms of variable remuneration (if any) should be provided	Under our HR policy , the bank offers two forms of variable remuneration to the best performers in the banking business: <ul style="list-style-type: none"> <li>• <b>Special Increments-</b> the Managing Director may allow at best three special increment.</li> <li>• <b>Cash Rewards-</b> a lump sum amount in the form of cash is given to the performers.</li> </ul>
<b>ii</b>	A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance	In the last financial year, the bank paid no such variable remuneration. So there was no use of the different forms of variable remuneration.

## Quantitative Disclosures

<b>a.</b>	Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member	There is no specific committee for remuneration.		
<b>b</b>				
<b>i</b>	Number of employees having received a variable remuneration award during the financial year.	Not applicable.		
<b>ii</b>	Number and total amount of guaranteed bonuses awarded during the financial year	<b>Particulars</b>	<b>No. of Employees</b>	<b>Amount (In Tk)</b>
		Net bonus paid to employees during 2015	3,740	132,373,081
<b>iii</b>	Number and total amount of sign-on awards made during the financial year.	There is no sign-on awards made in 2015.		
<b>iv</b>	Number and total amount of severance payments made during the financial year	No such payment was made during the fiscal year.		



<b>c.</b>		
<b>i</b>	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms	Not applicable.
<b>ii</b>	Total amount of deferred remuneration paid out in the financial year.	Not applicable.
<b>d</b>	Breakdown of amount of remuneration awards for the financial year to show	
<b>i</b>	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms	
<b>ii</b>	Total amount of deferred remuneration paid out in the financial year	Not applicable.
<b>iii</b>	Different forms used (cash, shares and share linked instruments, other forms)	Not applicable.
<b>e</b>	Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:	
<b>i</b>	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments	Not applicable.
<b>ii</b>	Total amount of reductions during the financial year due to ex post explicit adjustments	Not applicable.
<b>iii</b>	Total amount of reductions during the financial year due to ex post implicit adjustments	Not applicable.



## List of the Branches under different Zones

(Shown Alphabetically)

Corporate Local Office	Under direct control of Head Office	
<b>Dhaka Central Zone</b>	Donia Branch	Raipur Branch
Aulad Hossain Market Branch	Elephant Road Branch	Rajgonj Road Branch
Badda Branch	English Road Branch	Sonapur Branch
Banasree Branch	Imamgonj Branch	<b>Chittagong Zone</b>
Banga Bandhu Avenue Branch	Islampur Branch	Agrabad Branch
Dhaka Sheraton Hotel Branch	Johnson Road Branch	Bandartila Branch
Dilkusha Branch	Mitford Road Branch	Baraiyarhat Branch
Eskaton Branch	Moulvibazar Branch (DHK)	Chaktai Branch
Fakirapool Branch	Nawabgonj Branch	Chawk Bazar (CTG) Branch
Foreign Exchange Branch	Naya Bazar Branch	Cox's Bazar Branch
Fullbaria Branch	New Market Branch (DHK)	Halishahar Branch
Gulshan Branch	Peelkhana Branch	Jubilee Road Branch
Hatkhola Branch	Posta Branch	Katghar Branch
Hotel Ishakha International Branch	Postagola Branch	Khatungonj Branch
Jatrabari Branch	Sadarghat Branch (DHK)	Laldighi Branch
Kawran Bazar Branch	Tipu Sultan Road Branch	Lalkhan Bazar Branch
Ladies Branch	<b>Narayangonj Zone</b>	Lohagara Branch
Malibagh Chowdhurypara Branch	Bhairab Bazar	Nasirabad Branch
Moghbazar Branch	Bhulta Branch	Patiya Branch
Mohakhali Branch	D.I.T Branch	Rangamati Branch
Mugdapara Branch	Ghorasal Branch	Reazuddin Bazar Branch
Nawabpur Branch	Ichhapura Branch	Sadarghat Branch(CTG)
North Shahjahanpur Branch	Madhabdi Bazar Branch	Sandwip Branch
Ramna Branch	Munshiganj Branch	Sheikh Mujib Road Branch
Shantinagar Branch	Narayanganj Branch	Sitakunda Branch
<b>Dhaka North Zone</b>	Narsingdi Branch	<b>Sylhet Zone</b>
AERE EPZ Branch	Netaiganj Branch	Ambarkhana Branch
Amin Bazar Branch	Rekabi Bazar Branch	Baralekha Branch
Banijya Shakha	Sarkarkhana Branch	Beani Bazar Branch
BKSP Branch	Sonargaon Branch	Bishwanath Branch
Darus Salam Road Branch	Tan Bazar Branch	Chhatak Branch
Eastern Plaza Branch	<b>Mymensingh Zone</b>	Companyganj Branch (Sylhet)
Gazipura Branch	Atia Branch	Dhaka Dakshin Branch
Gheor Branch	Bhagalpur Branch	Fenchuganj Branch
Green Road Branch	Haluaghat Branch	Goala Bazar Branch
Joar Shahara Branch	Jamalpur Branch	Habiganj Branch
Joydebpur Branch	Kishoregonj Branch	Jagannathpur Branch
Kalabagan Branch	Mothkhola Branch	Kulaura Branch
Konabari Branch	Mymensingh Branch	Laldighirpar Branch
Manikganj Branch	Netrokona Branch	Mirpur Bazar Branch
Mirpur Branch	Sherpur Branch	Mostafapur Branch
Mohammadpur Branch	Tangail Branch	Moulvibazar Branch (Sylhet)
Nabagram Branch	<b>Comilla Zone</b>	Nabiganj Branch
Pallabi Branch	Basurhat Branch	Nazir Bazar Branch
Panthapath Branch	Begumganj Branch	Shahjalal Uposhahar Branch
Rokeya Sarani Branch	BGSL Branch	Sreemangal Branch
Satmasjid Road Branch	Birinchi Branch	Sunamganj Branch
Savar Branch	Brahmanbaria Branch	Sylhet Branch
Shibalaya Branch	Chandina Branch	<b>Khulna Zone</b>
Shyamoli Branch	Chandpur Branch	Bagerhat Branch
Tongi Branch	Chandragonj Branch	Chuadanga Branch
Uttara Branch	Chowmuhani Branch	Daulatpur Branch
<b>Dhaka South Zone</b>	Comilla Branch	Jessore Branch
Azimpur Branch	Companigonj Branch (Comilla)	Jhenaidah Branch
Babu Bazar Branch	Dharkhar Branch	K.D.A Branch
Bangla Bazar Branch	Feni Branch	Khalishpur Branch
Chawk Bazar (DHK) Branch	Gopinathpur Branch	Kushtia Branch
Dholaikhal Branch	Laxmipur Branch	Lower Jessore Road Branch
	Majjdee Court Branch	Magura Branch
	Mudaforgonj Branch	Meherpur Branch
		Mongla Branch
		Narail Branch
		Noapara Branch
		Satkhira Branch
		Sir Iqbal Road Branch
		<b>Barisal Zone</b>
		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
		Tekherhat Branch
		<b>Rajshahi Zone</b>
		Bonpara Branch
		Chapainawabgonj Branch
		Ishwardi Branch
		Kansat Branch
		Lalpur Branch
		Mahisalbari Branch
		Natore Branch
		New Market Branch (Rajshahi)
		Pabna Branch
		Puthia Branch
		Rani Bazar Branch
		Shaheb Bazar Branch
		<b>Bogra Zone</b>
		Bogra Branch
		Dinajpur Branch
		Gaibandha Branch
		Joypurhat Branch
		Kurigram Branch
		Lalmonirhat Branch
		Naogaon Branch
		Nilphamari 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	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>Dhaka North Zone</b>	
<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>11 Baniyya Shakha</b> Garibb-E- Newaz Avenue House-34, Sector-13, Uttara, Dhaka-1230	(02) 8932614, 8932615 01991-144154 FAX: 880-2-9561046 E-mail: baniyya.manager@uttarabank-bd.com Swift:UTBLBDDH453
<b>Dhaka Central Zone</b>		<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>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>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>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>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>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>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>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>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>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>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>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>Dhaka South Zone</b>	
<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>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: chawkbzrdhk.manager@uttarabank-bd.com Swift:UTBLBDDH434
<b>10 Shantinagar Branch</b> Kulsum Tower 40-41, Siddeswari Circular Road. Shantinagar, Dhaka-1214	(02) 9333898, 01991-144139 FAX: 880-2-8319041 E-mail: shantinagar.manager@uttarabank-bd.com Swift:UTBLBDDH451	<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>Narayangonj Zone</b>	
<b>22 Narayangonj Branch</b> 150, B.B. Road, Narayanganj-1400	(02) 7633655,7633653 E-mail: narayangonj.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 Khatungonj, 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 anaikhal, 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 2015

### AUSTRALIA

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 (HEAD OFFICE)

### AUSTRIA

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

### BAHARAIN

13	ALUBAF ARAB INTERNATIONAL BANK B.S.C.(C)	MANAMA
14	ARAB INVESTMENT COMPANY, THE	MANAMA
15	BNP PARIBAS MANAMA, FULL COMMERCIAL BRANCH	MANAMA
16	BMI BANK BSC (C)	MANAMA
17	UNITED BANK LIMITED	MANAMA
18	ICICI BANK LTD	MANAMA

### BANGLADESH

19	AB BANK LTD.	DHAKA
20	AGRANI BANK LIMITED	DHAKA
21	BANGLADESH COMMERCE BANK LTD.	DHAKA
22	BANK ASIA LTD.	DHAKA
23	THE CITY BANK LTD.	DHAKA
24	EXPORT IMPORT BANK OF BANGLADESH LTD.	DHAKA
25	HABIB BANK LTD.	DHAKA
26	HSBC LTD.	DHAKA
27	IFIC BANK LTD.	DHAKA
28	JAMUNA BANK LTD.	DHAKA
29	MUTUAL TRUST BANK LTD.	DHAKA
30	NATIONAL BANK LTD.	DHAKA
31	RUPALI BANK LTD	DHAKA
32	SHAHJALAL ISLAMI BANK LIMITED	DHAKA
33	SOCIAL ISLAMI BANK LTD	DHAKA
34	SOUTHEAST BANK LIMITED	DHAKA
35	WOORI BANK	DHAKA
36	AL-ARAFAH ISLAMI BANK LTD.	DHAKA
37	BANGLADESH BANK	DHAKA
38	BANGLADESH KRISHI BANK	DHAKA
39	BASIC BANK LTD.	DHAKA
40	BRAC BANK LTD.	DHAKA
41	COMMERCIAL BANK OF CEYLON LTD.	DHAKA
42	DHAKA BANK LTD.	DHAKA
43	DUTCH BANGLA BANK LTD.	DHAKA
44	EASTERN BANK LTD.	DHAKA
45	FIRST SECURITY BANK LTD.	DHAKA
46	ICB ISLAMIC BANK LTD.	DHAKA
47	ISLAMI BANK BANGLADESH LTD.	DHAKA
48	JANATA BANK LTD.	DHAKA
49	MERCANTILE BANK LTD.	DHAKA
50	NCC BANK LTD.	DHAKA
51	ONE BANK LTD.	DHAKA
52	PRIME BANK LTD.	DHAKA
53	PUBALI BANK LTD.	DHAKA
54	STANDARD BANK LTD.	DHAKA
55	STATE BANK OF INDIA	DHAKA

56	THE PREMIER BANK LTD.	DHAKA
57	UNITED COMMERCIAL BANK LTD.	DHAKA
58	STANDARD CHARTERED BANK	DHAKA
59	NATIONAL BANK OF PAKISTAN	DHAKA
60	BANK ALFALAH LTD.	DHAKA
61	SONALI BANK LIMITED	DHAKA
62	THE TRUST BANK LTD.	DHAKA
63	NRB COMMERCIAL BANK LIMITED	DHAKA
64	SOUTH BANGLA AGRICULTURE AND COMMERCE BANK LTD.	DHAKA
65	MEGHNA BANK LIMITED	DHAKA
66	MIDLAND BANK LIMITED	DHAKA
67	UNION BANK LIMITED	DHAKA
68	NRB BANK LTD.	DHAKA
69	MODHUMOTI BANK LIMITED	DHAKA
70	THE FARMERS BANK LIMITED	DHAKA
71	NRB GLOBAL BANK LIMITED	DHAKA

### BELGIUM

72	BELFIUS BANK SA/NV	BRUSSELS
73	BNP PARIBAS S.A.	BRUSSELS
74	CBC BANQUE S.A.	BELGIUM
75	COMMERZ BANK AG, BRUSSELS BRANCH	BRUSSELS
76	DEUTSCHE BANK A.G.	BRUSSELS
77	FORTIS BANK, BRUSSELS	BRUSSELS
78	KBC BANK NV	BRUSSELS
79	UNION BANK OF INDIA	BRUSSELS

### BHUTAN

80	BANK OF BHUTAN	PHUNTSHOLING
81	BHUTAN NATIONAL BANK LTD.	THIMPHU
82	DRUK PNB BANK LIMITED	THIMPHU

### BRAZIL

83	HSBC BANK BRASIL S.A.- BANCO MULTIPLO	SAO PAULO
84	BANCO BNP PARIBAS BRASIL S/A	(SAO PAULO BRANCH)

### BRUNEI

85	STANDARD CHARTERED BANK - BRUNEI	BANDAR SERI BEGAWAN
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### BULGARIA

86	RAIFFEISENBANK (BULGARIA) EAD	SOFIA
87	FIRST INVESTMENT BANK AD	SOFIA

### CANADA

88	BANK OF MONTREAL, THE	TORONTO
89	BNP PARIBAS (CANADA)	MONTREAL
90	HABIB CANADIAN BANK	MISSISSAUGA
91	HSBC BANK CANADA	TORONTO
92	ICICI BANK CANADA	TORONTO
93	SOCIETE GENERALE (CANADA)	MONTREAL

### CHILE

94	BANCO CENTRAL DE CHILE	SANTIAGO
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### CHINA

95	AGRICULTURAL BANK OF CHINA	BEIJING
96	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	SHANGHAI
97	BANK OF CHINA	CHANGZHOU
98	BANK OF COMMUNICATION	NANJING
99	BANK OF NANJING (FORMERLY NANJING CITY COMMERCIAL)	NANJING
100	BANK OF NEW YORK	SHANGHAI
101	BANK OF TOKYO - MITSUBISHI LTD.	BEIJING





102 BANK OF TOKYO - MITSUBISHI LTD.  
103 BANK OF TOKYO - MITSUBISHI UFJ (CHINA) LTD.  
104 CITIBANK (CHINA) CO. LTD.  
105 COMMERZ BANK  
106 DEUTSCHE BANK (CHINA) COMPANY LTD.  
107 GUANGDONG DEVELOPMENT BANK  
108 HONGKONG & SHANGHAI BANKING CORP.  
109 HUA XIA BANK  
110 INDUSTRIAL & COMMERCIAL BANK OF CHINA  
111 JIANGYIN RURAL COMMERCIAL BANK  
112 KBC BANK NV  
113 NINGBO COMMERCIAL BANK  
114 STANDARD CHARTERED BANK (CHINA) LIMITED  
115 WACHOVIA BANK, N.A.  
116 XIAN CITY COMMERCIAL BANK  
117 YINZHOU BANK  
118 ZHEJIANG TAILONG COMMERCIAL BANK  
119 ANSHAN CITY COMMERCIAL BANK  
120 NANIXUN BANK  
121 RURAL COMMERCIAL BANK OF ZHANGJIAGANG  
122 BANK OF DALIAN  
123 BANK OF YINGKOU  
124 LAISHANG BANK CO. LTD. (F. LAIWU CITY COMMERCIAL BANK CO.LTD.)  
125 BANK OF JILIN CO. LTD.  
126 JPMORGAN CHASE BANK (CHINA)  
127 ZHEJIANG SHAOXING COUNTY RURAL COOPERATIVE BANK  
128 NINGBO CIXI RURAL COOPERATIVE BANK  
129 BANK OF JIANGSU CO LTD  
130 BANK OF JINING CO.LTD  
131 BANK OF WENZHOU (FORMERLY WENZHOU CITY COMMERCIAL BANK)  
132 PING AN BANK CO. LTD. (FORMERLY SHENZHEN DEVELOPMENT BANK CO. LTD.)  
133 CHONGQING THREE GORGES BANK  
134 GUANGDONG NANHAI RURAL COMMERCIAL BANK COMPANY LTD.  
135 JIANGSU ZINJIN RURAL COMMERCIAL BANK CO. LTD.  
136 JILIN JUTAI RURAL COMMERCIAL BANK CO.,LTD  
137 CHONGQING RURAL COMMERCIAL BANK  
138 HARBIN BANK CO.,LTD  
139 HUARONG XIANGJIANG BANK  
140 JIANGSU WUJIANG RURAL COMMERCIAL BANK  
141 COMMERZBANK AG BEIJING BRANCH  
142 ICICI BANK LTD  
143 HANKOU BANK (FORMERLY WUHAN URBAN COMMERCIAL BANK)

SHANGHAI  
TIANJIN  
SHANGHAI  
SHANGHAI  
SHANGHAI  
GUANZHOU  
SHANGHAI  
BEIJING  
BEIJING  
JIANGYIN  
SHANGHAI  
NINGBO  
SHANGHAI  
SHANGHAI  
XIAN  
NINGBO  
TAIZHOU  
ANSHAN  
HUZHOU  
ZHANGJIAGANG  
DALIAN  
YINGKOU  
LAIWU  
CHANGCHUN  
SHANGHAI  
SHAOXING  
CIXI  
NANJING  
JINING  
WENZHOU  
SHENZHEN  
CHONGQING  
NANHAI  
NANJING  
CHANGCHUN  
CHONGQING  
HARBIN  
CHANGSHA  
WUJIANG  
BEIJING  
SHANGHAI  
WUHAN

157 BNP PARIBAS SA  
158 CM - CIC BANQUES (CM-CIC CREDIT INDUSTRIEL ET COMMERCIAL- CIC)  
159 COMMERZ BANK  
160 FRANSABANK FRANSA S.A.  
161 KBC BANK N.V PARIS  
162 NATIXIS (EX NATEXIS BANQUES POPULAIRES)  
163 SOCIETE GENERALE  
164 UNION DE BANQUES ARABES ET FRANCAISES  
165 CITIBANK INTERNATIONAL PLC  
166 HSBC FRANCE(FORMERLY HSBC CCF),  
167 BANQUE NEUFLIZE OBC  
168 CREDIT DU NORD

PARIS  
PARIS  
PARIS  
PARIS  
PARIS  
PARIS  
NEUILLY SUR SEINE  
PARIS  
PARIS  
PARIS  
LILLE

#### GERMANY

169 BANKHAUS HALLBAUM AG AND CO. KG  
170 BANKHAUS NEELMEYER AG  
171 BERENBERG,JOH.,GOSSLER UND CO.  
172 BHF BANK  
173 COMMERZ BANK  
174 COMMERZ BANK  
175 COMMERZ BANK  
176 COMMERZ BANK  
177 DEUTSCHE BANK AG  
178 DEUTSCHE BANK AG  
179 DEUTSCHE BANK AG  
180 DEUTSCHE BANK AG  
181 DEUTSCHE BANK AG  
182 DEUTSCHE BANK AG  
183 DEUTSCHE BANK AG  
184 DEUTSCHE BANK AG  
185 DEUTSCHE BANK AG  
186 DEUTSCHE BANK AG  
187 DEUTSCHE BANK AG  
188 DEUTSCHE BANK AG  
189 DEUTSCHE BANK AG  
190 DEUTSCHE BANK AG  
191 DEUTSCHE BANK AG  
192 DEUTSCHE BANK AG  
193 DEUTSCHE BANK AG  
194 DEUTSCHE BANK AG  
195 DEUTSCHE BANK AG  
196 DRESDNER BANK AG,  
197 HAMBURGESS SPARKASSE  
198 J.P. MORGAN AG  
199 SPARKASSE HANNOVER  
200 SPARKASSE KREFELD  
201 SPARKASSE MUELHEIM AN DER RUHR  
202 UNICREDIT BANK AG (HYPO UND VERREINS BANK)  
203 STANDARD CHARTERED BANK LTD.  
204 HSH NORDBANK AG (MERGER OF HAMBURGISCHE LANDESBANK AND LANDESBANK SCHLESWIG-HOLS  
205 ICICI BANK UK PLC  
206 RAFFAISEN LANDESBANK OBEROESTERREICH AKTIENGESELLSCHAFT ZWEIGNIEDERLASSUNG BAYER  
207 SPARKASSE DUISBURG

HANNOVER  
BREMER  
HAMBURG  
FRANKFURT  
BERLIN  
DUESSELDORF  
FRANKFURT  
HAMBURG  
HANNOVER  
BIELEFELD  
MAINZ  
FREIBURG IM BREISGAU  
CHEMNITZ  
ERFURT  
LEIPZIG  
BERLIN  
ROSTOCK  
FRANKFURT  
DUESSELDORF  
KOELN  
WUPPERTAL  
FRANKFURT  
BREMER  
HAMBURG  
MUENCHEN  
MANNHEIM  
STUTTGART  
FRANKFURT  
HUMBURGERS  
FRANKFURT  
HANNOVER  
KREFELD  
MUELHEIM (RUHR)  
MUENCHEN  
FRANKFURT  
HAMBURG  
FRANKFURT  
PASSAU  
DUISBURG

#### CYPRUS

144 CO-OPERATIVE CENTRAL BANK LTD.  
145 ALPHA BANK CYPRUS LIMITED

NICOSIA  
NICOSIA (LEFKOSIA)

#### CZECH REPUBLIC

146 CESKA SPORITELNA AS  
147 COMMERZBANK AG

PRAGUE  
PRAGUE

#### DENMARK

148 DANSKE BANK A/S  
149 SKJERN BANK  
150 SYDBANK A/S

COPENHAGEN  
SKJERN  
AABENRAA

#### EGYPT

151 BANQUE DU CAIRE  
152 MASHREQ BANK  
153 BANK AUDI SAE

CAIRO  
CAIRO  
CAIRO

#### FINLAND

154 POHJOLA PANKKI OYJ (POHJOLA BANK PLC)  
155 DANSKE BANK

HELSINKI  
HELSINKI

#### FRANCE

156 BANQUE POPULAIRE LORPAIN CHAMPAGNE

METZ

#### GREECE

208 ALPHA BANK AE  
209 BAYERISCHE HYPO-UND VEREINSBANK AG.

ATHENS  
ATHENS

#### GADELOUPE

210 BANQUE DES ANTILLES FRANCAISES BAIE MAHAULT

#### GUERNSEY

211 HSBC PRIVATE BANK (SUISSE) SA GUERNSEY BRANCH (F. REPUBLIC NATIONAL BANK OF NY) SA  
212 HSBC REPUBLIC BANK (SUISSE) S.A.

ST PETER PORT  
ST. PETER PORT

#### HONG KONG

213 AXIS BANK LTD.  
214 BANK OF AMERICA N.A. HONGKONG  
215 BANK OF CHINA

HONG KONG  
HONG KONG  
HONG KONG



216	BANK OF NEW YORK	HONG KONG	279	BANK INTERNASIONAL INDONESIA	JAKARTA
217	BANK OF TOKYO - MITSUBISHI LTD.	HONG KONG	280	BANK NEGARA INDONESIA-PT	JAKARTA
218	BAYERISCHE HYPO-UND VEREINSBANK AG.	HONGKONG	281	BANK OF TOKYO - MITSUBISHI LTD.	JAKARTA
219	BNP PARIBAS HONGKONG BRANCH	HONGKONG	282	CITIBANK N.A.	JAKARTA
220	COMMERZ BANK, AG.	HONGKONG	283	HONGKONG & SHANGHAI BANKING CORP. (HSBC)	JAKARTA
221	DEUTSCHE BANK AG	HONGKONG	284	STANDARD CHARTERED BANK	JAKARTA
222	HANG SENG BANK	HONGKONG	285	PT. BANK SBI INDONESIA,	JAKARTA
223	HBZ FINANCE LTD.	HONGKONG	286	BANK MANDIRI (PERSERO) PT	JAKARTA
224	HONGKONG & SHANGHAI BANKING CORP.	HONGKONG	287	BANK BUKOPIN	JAKARTA
225	ICICI BANK LIMITED.	HONGKONG	288	PT. BANK MAYAPADA INTERNATIONAL TBK	JAKARTA
226	INTESA SANPAOLO SPA HONG KONG	HONGKONG	289	BANK SINARMAS	JAKARTA
227	J.P. MORGAN CHASE BANK NA	HONGKONG	290	BANK RAKYAT INDONESIA	JAKARTA
228	MASHREQBANK PSC	HONGKONG			
229	MIZHOU CORPORATE BANK, LTD.	HONGKONG	<b>IRELAND</b>		
230	SEVENESKA HANDELS BANKEN	HONGKONG	291	CITIBANK EUROPE PLC	DUBLIN
231	STANDARD CHARTERED BANK (HONG KONG) LTD	HONGKONG	292	WELLS FARGO BANK INTERNATIONAL	DUBLIN
232	WELLS FARGO BANK N.A.	HONGKONG	293	NATIONAL IRISH BANK (PART OF DANSKE BANK GROUP)	DUBLIN
233	ABN AMRO BANK N.V.	HONGKONG			
234	DBS BANK (HONG KONG) LIMITED	HONGKONG	<b>ITALY</b>		
235	CITIBANK N.A.	HONG KONG	294	BANCA DELLE MARCHE SPA	ANCONA
236	EBL FINANCE (HK) LIMITED	KOWLOON	295	BANCA MONTE DEI PASCHI DI SIENA S.P.A	MILANO
237	AB FINANCE LTD.	HONG KONG	296	BANCA NAZIONALE DEL LAVORO S.P.A.	ROMA
238	CHIYU BANKING CORP. LTD.	HONG KONG	297	BANCA POPOLARE DELL'EMILIA ROMAGNA	MODENA
239	PBL FINANCE (HONG KONG) LTD.	HONG KONG	298	BANCO POPOLARE	VERONA
			299	BANK OF TOKYO - MITSUBISHI LTD.	MILANO
<b>HUNGARY</b>			300	BAYERISCHE HYPO-UND VEREINSBANK AG	MILANO
240	BUDAPEST BANK RT.	BUDAPEST	301	BIVERBANCA CASSA DI RISPARMIO DI BIELLA E VERCEL	ROMA
241	MAGYAR EXPORT IMPORT BANK RT.	BUDAPEST	302	BNP PARIBAS	MILANO
242	UNCREDIT BANK HUNGARY ZRT	BUDAPEST	303	CASSA DI RISPARMIO DI CESENA S.P.A.	CESENA
			304	CASSA DI RISPARMIO DI CIVITAVECCHIA SPA	CIVITAVECCHIA
<b>INDIA</b>			305	CASSA DI RISPARMIO DI FIRENZE S.P.A.	FIRENZE
243	ANDHRA BANK	NEW DILHI	306	CASSA DI RISPARMIO DI PISTOIA E PESCIA S.P.A.	PISTOIA
244	ARAB BANGLADESH BANK	MUMBAI	307	COMMERZBANK AG	MILANO
245	AXIS BANK LTD.	MUMBAI	308	CREDITO BANGAMASCO	ROMA
246	BANK OF AMERICA N.A. MUMBAI	MUMBAI	309	CREDITO VALTELLINESE	SONDRIO
247	BANK OF CEYLON	CHENNAI (MADRAS)	310	DEUTSCHE BANK AG	MILANO
248	BANK OF INDIA	MUMBAI	311	ICCREA BANCA - ISTITUTO CENTRAL DEL CREDITO COOP	ROMA
249	BANK OF MAHARASTRA	MUMBAI	312	INTESA SANPAOLO SPA	MILANO (HO)
250	BANK OF TOKYO - MITSUBISHI LTD.	CHENNAI	313	MIZHOU CORPORATE BANK, LTD.	MILANO
251	BANK OF TOKYO - MITSUBISHI LTD.	MUMBAI	314	TERCAS-CASSA DI RISPARMIO DELLA PROVINCIA DI TERAMO S.P.A.	TERAMO
252	BNP PARIBAS	HYDERABAD	315	UNICREDIT S.P.A.	MILANO
253	CANARA BANK	MUMBAI	316	CASSA DI RISPARMIO DI PADOVA E ROVIGO SPA	PADOVA
254	DEVELOPMENT CREDIT BANK	MUMBAI	317	BANCA CARIM-CASSA DI RISPARMIO DI RIMINI SPA	RIMINI
255	FEDERAL BANK LIMITED	MUMBAI	318	CASSA DI RISPARMIO IN BOLOGNA SPA-CARISBO S	BOLOGNA
256	HONGKONG & SHANGHAI BANKING CORP.	NEW DILHI	319	BANCA UBAE SPA,	ROMA
257	ICICI BANK LIMITED.	HYDERABAD	320	CASSA DI RISPARMIO DEL FRIULI VENEZIA GIULIA SPA	SEDE DI UDINE
258	INDIAN OVERSEAS BANK	MUMBAI	321	CASSA DI RISPARMIO DI BOLZANO S.P.A.	BOLZANO
259	MASHREQ BANK,	MUMBAI	322	UBI BANCA (UNIONE DI BANCHE ITALIANE) S.C.P.A.	BERGAMO
260	PUNJAB NATIONAL BANK	MUMBAI	323	BANCA POPOLARE DI VICENZA SCPARL	HEAD OFFICE, VICENZA
261	SONALI BANK	KOLKATA	324	BANCA POPOLARE VALCONCA	MORCIANO DI ROMAGNA
262	STANDARD CHARTERED BANK	MUMBAI	325	CASSA DI RISPARMIO DI RAVENNA S.P.A.	RAVENNA
263	STATE BANK OF INDIA	MUMBAI	326	BANCA DI BOLOGNA CREDITO COOPERATIVO	BOLOGNA
264	SYNDICATE BANK	MUMBAI	327	VENETO BANCA SCPA	MONTEBELLUNA
265	TAMILNAD MERCANTILE BANK LIMITED	CHENNAI (MADRAS)	<b>JAPAN</b>		
266	UNION BANK OF INDIA	MUMBAI	328	BANK OF NEW YORK	TOKYO
267	UNITED BANK OF INDIA	MUMBAI	329	BANK OF NOVA SCOTIA	TOKYO
268	VIJAYA BANK	MUMBAI	330	BANK OF TOKYO - MITSUBISHI LTD.	TOKYO
269	CENTRAL BANK OF INDIA	MUMBAI	331	CHIBA KOGYO BANK, LTD.	TOKYO
270	INDUSIND BANK LIMITED.	MUMBAI	332	HONGKONG & SHANGHAI BANKING CORP.(HSBC)	TOKYO
271	HDFC BANK LTD.	MUMBAI	333	KOOKMIN BANK TOKYO BRANCH	TOKYO
272	ALLAHABAD BANK	TREASURY DIVISION, MUBAI	334	OKAZAKI SHINKIN BANK, THE	OKAZAKI
273	BANK INTERNASIONAL INDONESIA	MUMBAI	335	RESONA BANK LTD.	TOKYO
274	UCO BANK	MUMBAI	336	SAITAMA RESONA BANK, LIMITED	TOKYO
275	KARNATAKA BANK LTD.	MUMBAI	337	STANDARD CHARTERED BANK	TOKYO
			338	SUMITOMO MITSUI BANKING CORPORATION	TOKYO
<b>INDONESIA</b>			339	WELLS FARGO BANK N.A	TOKYO
276	ANZ PANIN BANK, P.T.	JAKARTA	340	DEUTSCHE BANK AG	TOKYO
277	BANK BALI	JAKARTA	341	TOWA BANK LTD., THE	GUNMA
278	BANK CHINATRUST INDONESIA,PT	JAKARTA	342	THE SENSU IKEDA BANK, LTD.	OSAKA



**JARDAN**

343 ARAB BANK PLC AMMAN

**KENYA**344 DUBAI BANK KENYA LTD. NAIROBI  
345 NATIONAL BANK OF KENYA LTD. NAIROBI  
346 PARAMOUNT UNIVERSAL BANK LTD. NAIROBI**KUWAIT**347 BURGAN BANK, KUWAIT KUWAIT  
348 COMMERCIAL BANK OF KUWAIT SAK, KUWAIT  
349 NATIONAL BANK OF KUWAIT KUWAIT  
350 OMAN EXCHANGE COMPANY WLL SAFAT**LITHUANIA**

351 AB CITADELE BANKAS VILNIUS

**LUXEMBOURG**

352 HSBC REPUBLIC BANK (SUISSE) S.A. LUXAMBURG

**MACAO**

353 HONGKONG AND SHANGHAI BANKING CORPORATION MACAO

**MACEDONIA**

354 STOPANSKA BANKA AD BITOLA BITOLA

**MALAYSIA**355 CIMB BANK BERHAD KUALALUMPUR  
356 HSBC BANK MALAYSIA BERHAD KUALALUMPUR  
357 RHB ISLAMIC BANK BERHAD KUALALUMPUR  
358 RHB BANK BERHAD KUALALUMPUR  
359 STANDARD CHARTERED BANK MALAYSIA BERHAD KUALALUMPUR**MEXICO**360 HSBC MEXICO S.A. MEXICO  
361 BANK OF AMERICA MEXICO**MOLDOVA**

362 JOINT-STOCK COMMERCIAL VICTORIA BANK CHISINAU

**MONACO**

363 HSBC PRIVATE BANK (MONACO) SA (F: HSBC REPUBLIC BANK) S.A. MONACO

**MOROCCO**

364 CITIBANK MAGHREB CASABLANCA

**NEPAL**365 HIMALAYAN BANK LTD. KATHMANDU  
366 NEPAL BANGLADESH BANK LIMITED. KATHMANDU  
367 NEPAL BANK LIMITED KATHMANDU  
368 NEPAL INDUSTRIAL AND COMMERCIAL BANK LTD. KATHMANDU  
369 STANDARD CHARTERED BANK NEPAL LIMITED KATHMANDU  
370 SUNRISE BANK LIMITED KATHMANDU**NETHERLAND**371 ABN AMRO BANK N.V., AMSTERDAM  
372 ABN AMRO BANK N.V., ROTTERDUM  
373 BANK OF AMERICA AMSTERDAM  
374 BNP PARIBAS AMSTERDAM  
375 COMMERZBANK AG KANTOOR AMSTERDAM AMSTERDAM  
376 DEUTSCHE BANK NEDERLAND N.V. AMSTERDAM  
377 BNP PARIBAS S.A. - THE NETHERLANDS BRANCH AMSTERDAM  
378 SVENSKA HANDELSBANKEN (PUBL) AB AMSTERDAM**NEW ZEALAND**379 ANZ NATIONAL BANK LTD. ( F: ANZ BANKING GROUP LTD.) WELLINGTON  
380 ASB BANK LTD. AUCKLAND  
381 BANK OF NEW ZEALAND WELLINGTON  
382 GENERAL EQUITY BUILDING SOCIETY AUCKLAND**NORWAY**383 DNB NOR BANK ASA OSOLO  
384 FOKUS BANK A/S TRONDHEIM**OMAN**385 BANKMUSCAT SAOG MUSCAT  
386 STANDARD CHARTERED BANK MUSCAT  
387 OMAN AND UAE EXCHANGE CENTRE CO LLC RUWI**PAKISTAN**388 BANK AL HABIB LTD. KARACHI  
389 HABIB METROPOLITAN BANK LIMITED. KARACHI  
390 NDLC IFIC BANK LTD. KARACHI  
391 STANDARD CHARTERED BANK (PAKISTAN) LIMITED KARACHI  
392 UNITED BANK LIMITED KARACHI  
393 NATIONAL BANK OF PAKISTAN KARACHI  
394 BURJ BANK LIMITED KARACHI  
395 SUMMIT BANK LTD KARACHI  
396 SUMMIT BANK LTD KARACHI**PAPUA NEW GUINEA**

397 AUSTRALIA AND NEW ZEALAND BANKING GROUP (PNG) LTD. PORT MORESBY

**PERU**398 BANCO INTERNACIONAL DEL PERU (INTER BANK) LIMA  
399 BANCO DE CREDITO DEL PERU LIMA PE LIMA**PHILIPPINES**400 BANK OF AMERICA MANILA  
401 BNP PARIBAS MANILA  
402 HONGKONG AND SHANGHAI BANKING CORPORATION LTD. THE MANILA**POLAND**403 BANK MILLENNIUM S.A. WARSZAWA  
404 BANK POLSKA KASA OPIEKI SA-BANK PEKAO SA WARSZAWA  
405 BANK PRZEMYSLOWO - HANDLOWY PBK SA KRAKOW  
406 FORTIS BANK POLSKA S.A. WARSZAWA  
407 POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA WARSZAWA  
408 RAIFFEISEN BANK POLSKA S.A. WARSZAWA  
409 HSBC BANK POLSKA S.A. WARSZAWA**PORTUGAL**410 BNP PARIBAS LISBON  
411 BANCO POPULAR PORTUGAL, S.A. LISBON**QATAR**412 MASHREQ BANK DOHA  
413 UNITED BANK LIMITED, DOHA DOHA  
414 QATAR NATIONAL BANK DOHA  
415 STANDARD CHARTERED BANK DOHA**REUNION**416 BANQUE DE LA REUNION SAINT DENIS  
417 BNP PARIBAS LA REUNION SAINT DENIS  
418 BANQUE FRANCAISE COMMERCIAL DE L'OCEAN INDIEN SAINT DENIS**ROMANIA**419 BANCA ROMANA PENTRU RELANSARE ECONOMICA BUCHAREST  
420 ROMANIAN COMMERCIAL BANK BUCHAREST  
421 PIRAEUS BANK ROMANIA BUCHAREST  
422 UNICREDIT TIRIAC BANK SA BUCHAREST**RUSSIA**423 INTERNATIONAL MOSCOW BANK MOSCOW  
424 URALSIB BANK OAO MOSCOW

**S. KOREA**

425	DAEGU BANK LTD. THE	DAEGU
426	HANA BANK	SEOUL
427	HONGKON & SHANGHAI BANKING CORP.	SEOUL
428	INDUSTRIAL BANK OF KOREA	SEOUL
429	KOOKMIN BANK KOREA	SEOUL
430	KOREA EXCHANGE BANK	SEOUL
431	PUSAN BANK	SEOUL
432	SHINHAN BANK	SEOUL
433	STANDARD CHARTERED FIRST BANK KOREA LTD	SEOUL
434	SUHYUP BANK (FORMERLY NATIONAL FED. OF FISHERIES	SEOUL
435	WELLS FARGO BANK N.A	SEOUL
436	WOORI BANK	SEOUL
437	CITIBANK KOREA INC,	SEOUL

**SAUDI ARABIA**

438	AL RAJHI BANK	RIYADH
439	ARAB NATIONAL BANK	RIYADH
440	BANK AL JAZIRA	RIYADH
441	SAUDI HOLLANDI BANK	RIYADH
442	SAUDI INVESTMENT BANK, THE	RIYADH
443	ALAMOUDI EXCHANGE COMPANY	JEDDAH
444	SAMBA FINANCIAL GROUP	RIYADH
445	STATE BANK OF INDIA	JEDDAH
446	NATIONAL BANK OF PAKISTAN	RIYADH

**SIERRA LEONE**

447	STANDARD CHARTERED BANK SIERRA LEONE LTD	FREETOWN
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**SINGAPORE**

448	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	SINGAPORE
449	AXIS BANK LTD.	SINGAPORE
450	BANK OF AMERICA	SINGAPORE
451	BANK OF AMERICA N.A SINGAPORE	SINGAPORE
452	BANK OF TOKYO MITSUBISHI LTD.'	SINGAPORE
453	BNP PARIBAS	SINGAPORE
454	COMMERZ BANK, SINGAPORE.	SINGAPORE
455	DBS BANK LTD.	SINGAPORE
456	DEUTSCHE BANK AG	SINGAPORE
457	HONGKONG & SHANGHAI BANKING CORP.	SINGAPORE
458	ICICI BANK LIMITED.	SINGAPORE
459	KBC BANK N.V	SINGAPORE
460	MALAYAN BANKING BERHAD	SINGAPORE
461	MIZHOU CORPORATE BANK, LTD.	SINGAPORE
462	STANDARD CHARTERED BANK	SINGAPORE
463	SUMITOMO MITSUI BANKING CORPORATION	SINGAPORE
464	UBAF-UNION DE BANQUES ARABES ET FRANCAISES	SINGAPORE
465	STATE BANK OF INDIA	SINGAPORE
466	CHINATRUST COMMERCIAL BANK	SINGAPORE BRANCH
467	ABN AMRO BANK N.V.	SINGAPORE BRANCH
468	BANK MANDIRI (PERSERO) TBK. PT	SINGAPORE
469	CITIBANK,N.A.	SINGAPORE
470	FIRST GULF BANK	SINGAPORE

**SLOVAKIA**

471	SLOVENSKA SPORITELNA AS	BRATISLAVA
472	UNICREDIT BANK SLOVAKIA. S. (UNICREDITO ITALIANO GROUP)	BRATISLAVA
473	SBERBANK SLOVENSKO, A.S.	BRATISLAVA

**SLOVENIA**

474	BANK AUSTRIA CREDITANSTALT D.D.	LJUBLJANA
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**SOUTH AFRICA**

475	CITIBANK SOUTH AFRICA	JOHANNESBURG
476	FIRSTRAND BANK LTD.	JOHANNESBURG
477	STANDARD BANK OF SOUTH AFRICA LIMITED,THE	JOHANNESBURG

**SPAIN**

478	BANCO DE SABADELL S.A.	SABADELL
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479	BANCO POPULAR ESPANOL,	MADRID
480	BNP PARIBAS	MADRID
481	CAJA LABORAL POPULAR,COOP.DE CREDITO	MONDRAGON
482	CITI BANK, ESPANA SA	MADRID
483	COMMERZ BANK AG	MADRID
484	BANCO ESPANOL DE CREDITO	MADRID
485	BANCO SANTANDER S.A.	(ALL SPAIN BRANCHES) MADRID
486	BANKIA S.A.	VALENCIA
487	CAIXA BANK	BARCELONA

**SRI LANKA**

488	BANK OF CEYLON	COLOMBO
489	COMMERZ BANK OF CEYLON LTD.	COLOMBO
490	ICICI BANK LIMITED.	COLOMBO
491	SEYLAN BANK PLC	COLOMBO
492	STANDARD CHARTERED BANK	COLOMBO

**SWEDEN**

493	SWEDBANK AB (PUBL)	STOCKHOLM
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**SWITZERLAND**

494	BANQUE DE COMMERCE ET DE PLACEMENTS SA	GENEVA
495	HABIB BANK AG ZURICH	ZURICH
496	HSBC REPUBLIC BANK (SUISSE) S.A.	GENEVA
497	ZUERCHER KANTONALBANK	ZURICH
498	ARAB BANK (SWITZERLAND) LTD.	ZURICH
499	UNITED BANK A.G., ZURICH	ZURICH
500	COMMERZBANK AG	ZURICH

**TAIWAN**

501	BANK OF AMERICA N.A.	TAIPEI
502	BANK OF NEW YORK	TAIPEI
503	DEUTSCHE BANK AG, TAIWAN	TAIPEI
504	HSBC BANK (TAIWAN) LIMITED	TAIPEI
505	JPMORGAN CHASE BANK	TAIPEI
506	STANDARD CHARTERED BANK (TAIWAN) LIMITED	TAIPEI
507	WELLS FARGO BANK N.A.	TAIPEI
508	THE HONG KONG AND SHANGHAI BANKING CORPORATION LTD.	TAIPEI
509	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	TAIPEI
510	DBS BANK (TAIWAN) LTD	TAIPEI
511	TAIPEI FUBON COMMERCIAL BANK CO., LTD	TAIPEI

**TANZANIA**

512	CITIBANK TANZANIA LTD.	D.SALAAM
513	CRDB BANK LTD.	D.SALAAM

**THAILAND**

514	BANK OF AMERICA	BANGKOK
515	BANK OF AYUDHYA PUB. COM.	BANGKOK
516	BANK OF TOKYO - MITSHUBISHI LTD.	BANGKOK
517	CITIBANK N.A.	BANGKOK
518	EXPORT IMPORT BANK OF THAILAND	BANGKOK
519	HONGKONG AND SHANGHAI BANKING CORPORATION	BANGKOK
520	MIZHOU CORPORATE BANK, LTD.	BANGKOK
521	SIAM COMMERCIAL BANK PCL., THE	BANGKOK
522	STANDARD CHARTERED BANK (THAI) PCL	BANGKOK
523	SUMITOMO MITSUI BANKING CORPORATION	BANGKOK
524	CIMB THAI BANK PUBLIC COMPANY LIMITED (F. BANK THAI PUBLIC COMPANY LTD)	BANGKOK

**TURKEY**

525	AKBANK T.A.S	ISTANBUL
526	ANADOLUBANK A.S.	ISTANBUL
527	ASYA FINANS KURUMU A.S.	ISTANBUL
528	CITIBANK AS	ISTANBUL
529	HSBC BANK AS	ISTANBUL
530	TURKIYE FINANS KATILIM BANKASI A.S.	ISTANBUL
531	TURKIYE HALK BANKASI A.S. (HEAD OFFICE)	ANKARA
532	AKTIF YATIRIM BANKASI A.S.	ISTANBUL
533	TEKSTIL BANKASI A.S.	ISTANBUL



<b>UKRAINE</b>		
534	CREDIT DNEPR BANK, UKRAINE (HEAD OFFICE)	DNIPROPETROVSK
<b>UNITED ARAB EMIRATES</b>		
535	FIRST GULF BANK	ABUDHABI
536	ABUDHABI COMM. BANK	ABUDHABI
537	AXIS BANK LTD.	DUBAI
538	BNP PARIBAS, DUBAI	DUBAI
539	HABIB BANK AG, DUBAI.	ABUDHABI
540	HSBC BANK MIDDLE EAST	DUBAI
541	MASHREQ BANK	ABUDHABI
542	NATIONAL BANK OF ABU DHABI	ABUDHABI
543	NATIONAL BANK OF FUJAIRAH	ABUDHABI
544	STANDARD CHARTERED BANK	DUBAI
545	U.A.E. EXCHANGE CENTRE	ABU DHABI
546	UNITED BANK LTD.	DUBAI
547	BANK OF BARODA	DUBAI
548	EMIRATES BANK INTERNATIONAL PJSC	DUBAI
549	UNIVERSAL EXCHANGE CENTER	DUBAI
550	AL ROSTAMANI INTERNATIONAL EXCHANGE	DUBAI
551	BANQUE DE COMMERCE ET DE PLACEMENTS SA-DIFC BRANCH	DUBAI
552	COMMERCIAL BANK OF DUBAI	DUBAI
553	AL FARDAN EXCHANGE	ABU DHABI
<b>UNITED KINGDOM</b>		
554	BANK OF IRELAND (UK) PLC	LONDON
555	BANK OF TOKYO - MITSHUBISHI LTD.	LONDON
556	BRITISH ARAB COMMERCIAL BANK LTD.	LONDON
557	CITI BANK, N.A	LONDON
558	DEUTSCHE BANK AG	LONDON
559	HABIB BANK AG ZURICH	LONDON
560	ICICI BANK UK PLC	LONDON
561	JPMORGAN CHASE BANK	LONDON
562	KBC BANK N.V	LONDON
563	MASHREQ BANK PSC.	LONDON
564	MIZHOU CORPORATE BANK, LTD.	LONDON
565	NORTHERN BANK (PART OF DANSKE BANK GROUP)	BELFAST
566	STANDARD CHARTERED BANK	LONDON
567	WELLS FARGO BANK N.A.	LONDON
568	WELLS FARGO SECURITIES INTERNATIONAL LTD.	LONDON
569	SONALI BANK (UK) LTD.	LONDON
570	FORTIS BANK SA/NV	LONDON
571	UNITED NATIONAL BANK	LONDON
<b>UNITED STATES</b>		
572	BANK LEUMI USA	NEW YORK
573	BANK OF AMERICA	NEW YORK
574	BANK OF AMERICA N.A.	NEW YORK
575	BANK OF NEW YORK	NEW YORK
576	BANK OF TOKYO - MITSHUBISHI LTD.	NEW YORK
577	BNP PARIBAS USA NEW YORK BRANCH	NEW YORK
578	BROWN BROTHERS HARRIMAN AND CO.	NEW YORK
579	CAPITAL ONE,N.A.	NEW YORK
580	CITI BANK, N.A	NEW YORK
581	CREDIT SUISSE FIRST BOSTON	NEW YORK
582	DEUTSCHE BANK TRUST COMPANY AMERICAS	NEW YORK
583	FIRST AMERICAN BANK	NEW YORK
584	HABIB AMERICAN BANK,	NEW YORK
585	HSBC BANK USA.	NEW YORK
586	INTERNATIONAL BANK FOR RECON. DEV.	NEW YORK
587	JPMORGAN CHASE BANK	NEW YORK
588	KEYBANK NATIONAL ASSOCIATION	CLEVELAND,OH
589	MASHREQ BANK PSC.	NEW YORK
590	NEW YORK COMMERCIAL BANK,	WEST BURY
591	RBS CITIZENS, NA	PROVIDENCE
592	REGIONS BANK	BIRMINGHAM,AL
593	SHINHAN BANK AMERICA	LOS ANGELES
594	STANDARD CHARTERED BANK	NEW YORK
595	SUMITOMO MITSUI BANKING CORPORATION	NEW YORK
596	TORONTO DOMINION BANK, THE	NEW YORK
597	U.S. BANK	MINNEAPOLIS,MN
598	UNION BANK OF NA	NEW YORK
599	UNITED BANK LIMITED	NEW YORK
600	WELLS FARGO BANK N.A	PHILADELPHIA
601	WELLS FARGO BANK N.A	NEW YORK
602	WELLS FARGO BANK N.A	LOS ANGELES BR.
603	WOORI AMERICA BANK, NEW YORK	NEW YORK
604	MIZUHO CORPORATE BANK LTD.	NEW YORK
605	WELLS FARGO ADVISORS, LLC	CHARLOTTE
606	WELLS FARGO BANK NA	MIAMI
607	DEUTSCHE BANK AG	NEW YORK
608	WELLS FARGO BANK N.A.	SAN FRANCISCO, CA
609	WOORI BANK, LOS ANGELES	LOS ANGELES
610	ICICI BANK LTD.	NEW YORK
611	AMERICAN FIRST NATIONAL BANK	HOUSTON,TX
612	CREDIT AGRICOLE CIB	NEW YORK
<b>URUGUAY</b>		
613	CITIBANK N.A.	MONTEVIDEO
<b>UZBEKISTAN</b>		
614	JOINT STOCK COMMERCIAL BANK "AGRO BANK"	TASHKENT
<b>VIETNAM</b>		
615	BANK OF TOKYO - MITSHUBISHI LTD.	HANOI
616	CHINATRUST COMMERCIAL BANK,	HO CHI MINH
617	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	HANOI
618	STANDARD CHARTERED BANK	HANOI
619	BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	HANOI
620	ANZ BANK (VIETNAM) LIMITED	HANOI
621	ASIA COMMERCIAL BANK	HO CHI MINH CITY
622	HSBC BANK (VIETNAM) LTD.	HO CHI MINH CITY
<b>ZAMBIA</b>		
623	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 2015 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 to 24 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 (BFRS), 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 Statement 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 2015 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  
15 March 2016

  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants



**Uttara Bank Securities Limited**  
**Statement of Financial Position**  
As at 31 December 2015

Particulars	Notes	Amount in Taka	
		2015	2014
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Acquisition Cost of DSE TREC	03.00	320,200,000	320,200,000
Fixed Assets	04.00	10,037,647	-
		<b>330,237,647</b>	<b>320,200,000</b>
<b>Current Assets</b>			
Advances, Deposits and Prepayments	05.00	6,684,520	3,026,933
Accounts Receivable	06.00	2,519,443	2,680,209
Cash & Bank Balances	07.00	183,564,659	189,816,415
		<b>192,768,622</b>	<b>195,523,557</b>
<b>Total Assets</b>		<b>523,006,269</b>	<b>515,723,557</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Share Capital	08.00	500,000,000	500,000,000
Retained Earnings	09.00	13,476,214	9,518,982
		<b>513,476,214</b>	<b>509,518,982</b>
<b>Current Liabilities</b>			
Accounts Payable	10.00	2,216,000	1,002,986
Provision for Expenses	11.00	25,296	10,997
Provision for Income Tax	12.00	7,288,759	5,190,592
		<b>9,530,055</b>	<b>6,204,575</b>
<b>Total Equity and Liabilities</b>		<b>523,006,269</b>	<b>515,723,557</b>

The annexed notes 1 to 24 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  
15 March 2016



**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 2015

Particulars	Notes	Amount in Taka	
		2015	2014
<b>Operating Income</b>		<b>711,840</b>	<b>18,480</b>
Commission Income		617,939	16,944
Other Net Operating Income	13.00	140,638	2,400
Direct Expenses	14.00	(46,737)	(864)
<b>Other Income</b>		<b>11,955,544</b>	<b>15,094,539</b>
Interest Income	15.00	11,955,544	15,094,539
<b>Total Income</b>		<b>12,667,384</b>	<b>15,113,019</b>
<b>Operating Expenses</b>		<b>6,335,186</b>	<b>1,986,889</b>
Salary & Allowances	16.00	3,758,389	533,474
Rent, Taxes, Insurance, Electricity etc.	17.00	1,349,156	1,276,800
Renewal and Registration Fees	18.00	100,000	70,000
Postage, Stamp, Telecommunication etc.	19.00	253,927	7,231
Stationery, Printing, Advertisements etc.	20.00	215,097	15,384
Directors' Fees and Meeting Expenses	21.00	63,783	74,000
Audit Fees	22.00	15,000	10,000
Depreciation on Fixed Assets	04.00	579,834	-
Other Expenses	23.00	276,799	106,176
<b>Total Expenses</b>		<b>6,611,985</b>	<b>2,093,065</b>
<b>Profit before Tax</b>		<b>6,055,399</b>	<b>13,019,954</b>
Provision for Income Tax		2,098,167	4,556,984
<b>Net Profit after Tax</b>		<b>3,957,232</b>	<b>8,462,970</b>

The annexed notes 1 to 24 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  
15 March 2016

  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants



**Uttara Bank Securities Limited**  
**Statement of Changes in Equity**  
For the year ended 31 December 2015

Particulars	Share Capital	Retained Earnings	Total
<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>
<b>Balance as at 01 January 2014</b>	<b>500,000,000</b>	<b>1,056,012</b>	<b>501,056,012</b>
Net Profit/ (Loss) for the Year	-	8,462,970	8,462,970
<b>Balance as at 31 December 2014</b>	<b>500,000,000</b>	<b>9,518,982</b>	<b>509,518,982</b>



Director



Director



Director



**Uttara Bank Securities Limited**  
**Statement of Cash Flows**  
For the year ended 31 December 2015

Particulars	Amount in Taka	
	2015	2014
<b>A. Cash Flows from Operating Activities</b>		
Commission Income	617,939	16,944
Other Net Income Received	140,638	2,400
Cash Payment for Direct & Operating Expenses	(6,053,037)	(2,302,933)
Advance Income Tax	(4,220,587)	(2,220,179)
Interest Income	13,004,501	16,391,413
<b>Net Cash Received/ (Used) from Operating Activities</b>	<b>3,489,454</b>	<b>11,887,645</b>
<b>B. Cash Flows from Investing Activities</b>		
Acquisition of Fixed Assets	(10,064,481)	-
Cash Payment for Software	-	(553,000)
<b>Net Cash Received/ (Used) in Investing Activities</b>	<b>(10,064,481)</b>	<b>(553,000)</b>
<b>C. Cash Flows from Financing Activities</b>		
Received from Investors	856,745	469,512
Received from/paid to Uttara Bank Ltd.	(533,474)	533,474
<b>Net Cash Received/ (Used) from Financing Activities</b>	<b>323,271</b>	<b>1,002,986</b>
Net Changes in Cash and Cash Equivalents (A+B+C)	(6,251,756)	12,337,631
Cash and Cash Equivalents at the Beginning of the Year	189,816,415	177,478,784
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>183,564,659</b>	<b>189,816,415</b>



Director



Director



Director

# Uttara Bank Securities Limited

## Notes to the Financial Statements

For the year ended 31 December 2015

### 01. Status, Activities & Accounting Policies:

#### 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 company 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 Asfaqu Samad Sarak (Former 90, Motijheel C/A) Dhaka - 1000.

#### c. Activities & Nature of Business:

The company is a 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 brokers, stocks, shares, securities, bonds and other services 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.

### 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) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

#### 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.

#### f. Reporting Period:

The financial period of the company covers one calendar year from 1st January 2015 to 31st December 2015.

#### 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 2014 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 and previous years' figures have been re-arranged in order to confirm to current year's presentation.

### **i. 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.

### **j. Recognition & Measurement of Fixed Assets:**

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

### **k. 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:

<b>Name of Fixed Assets</b>	<b>Depreciation Rate (%)</b>
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.

### **l. 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.

### **m. Cash Flow Statement:**

Cash Flow Statement is prepared principally in accordance with the BAS 07: Cash Flow Statement and in the cash flow the operating activities have been presented under direct method.

Cash and Cash Equivalent are carried in the Balance Sheet at cost and includes 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.



		<b>Amount in Taka</b>	
		<b>2015</b>	<b>2014</b>
<b>03.00</b>	<b>Acquisition Cost of DSE TREC</b>	<b>320,200,000</b>	<b>320,200,000</b>
<p>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.</p>			
<b>04.00</b>	<b>Fixed Assets</b>		
	<b>A. Cost</b>		
	Opening Balance	-	-
	Add: Addition during the year	10,617,481	-
	<b>Closing Balance</b>	<b>10,617,481</b>	-
	<b>B. Depreciation</b>		
	Opening Balance	-	-
	Add: Charged during the year	579,834	-
	<b>Closing Balance</b>	<b>579,834</b>	-
	<b>Written Down Value of Fixed Assets (A-B)</b>	<b>10,037,647</b>	-
	A schedule of Fixed Assets is given in Annexure-A		
<b>05.00</b>	<b>Advances, Deposits and Prepayments</b>		
	Security Deposit to CDBL	200,000	200,000
	Advance against Software	-	553,000
	Advance against Miscellaneous	-	10,000
	Advance Income Tax (Note - 5.01)	6,484,520	2,263,933
		<b>6,684,520</b>	<b>3,026,933</b>
<b>05.01</b>	<b>Advance Income Tax</b>		
	<b>Opening Balance</b>	<b>2,263,933</b>	<b>43,753</b>
	Advance Corporate Tax	547,614	-
	AIT on FDR & STD Interest	1,714,625	43,753
	AIT on Turnover	1,694	-
	<b>Add: Addition</b>	<b>4,220,587</b>	<b>2,220,180</b>
	Advance Corporate Tax	2,880,182	547,614
	AIT on FDR & STD Interest	1,269,027	1,670,872
	AIT on Turnover	71,378	1,694
	<b>Closing Balance</b>	<b>6,484,520</b>	<b>2,263,933</b>
<b>06.00</b>	<b>Accounts Receivable</b>		
	Receivable from Clients	1,327	-
	Receivable from DSE	886,864	-
	Interest Receivable on FDR	1,631,252	2,680,209
		<b>2,519,443</b>	<b>2,680,209</b>



			Amount in Taka	
			2015	2014
<b>07.00</b>	<b>Cash &amp; Bank Balances</b>			
	Petty Cash		23,655	19,754
	Cash at Bank (Note - 7.01)		183,541,004	189,796,661
			<b>183,564,659</b>	<b>189,816,415</b>
<b>07.01</b>	<b>Cash at Bank</b>			
	<u>Name of the Bank</u>	<u>A/c Type</u>	<u>A/c Number</u>	
	ONE Bank Limited	SND-Client	0013000000853	2,502,142
	Uttara Bank Limited	SND-IPO	0014100041158	5,219
	Uttara Bank Limited	SND-Corporate	0014100041150	79,971,018
	Uttara Bank Limited	C/A-Corporate	0012200212459	1,062,625
	Uttara Bank Limited	FDR	0025100514366	100,000,000
	Uttara Bank Limited	FDR	0025100514367	-
			<b>183,541,004</b>	<b>189,796,661</b>
<b>08.00</b>	<b>Share Capital</b>			
	<b>Authorised Capital</b>			
	(100,000,000 Ordinary Shares of Tk. 10 each)		1,000,000,000	1,000,000,000
			<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)		500,000,000	500,000,000
			<b>500,000,000</b>	<b>500,000,000</b>

#### Percentage of Shareholdings as on 31 December 2015

	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
Col. Engr. M. S. Kamal (Retd.)	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
	<b>50,000,000</b>	<b>500,000,000</b>	<b>100.00</b>

<b>9.00</b>	<b>Retained Earnings</b>		
	Opening Balance	9,518,982	1,056,012
	Add: Profit during the year	3,957,232	8,462,970
		<b>13,476,214</b>	<b>9,518,982</b>
<b>10.00</b>	<b>Accounts Payable</b>		
	Payable to Clients	2,214,448	469,512
	Payable to Uttara Bank Ltd.	-	533,474
	Payable to DSE	1,552	-
		<b>2,216,000</b>	<b>1,002,986</b>
<b>11.00</b>	<b>Provision for Expenses</b>		
	Audit Fees	15,000	10,000
	VAT Payable on Audit Fees	2,250	-
	CDBL Expenses	8,046	997
		<b>25,296</b>	<b>10,997</b>





				<b>Amount in Taka</b>	
				<b>2015</b>	<b>2014</b>
<b>12.00</b>	<b>Provision for Income Tax</b>				
	Opening Balance			5,190,592	633,608
	Add: Provision during the year			2,098,167	4,556,984
				<b>7,288,759</b>	<b>5,190,592</b>
<b>13.00</b>	<b>Other Net Operating Income</b>				
	Other Operating Income (Note- 13.01)			598,376	4,000
	Less: Other Operating Expenses (Note- 13.02)			457,738	1,600
				<b>140,638</b>	<b>2,400</b>
<b>13.01</b>	<b>Other Operating Income</b>				
	BO Account Opening Fee Income			157,100	4,000
	BO Account Renewal Fee Income			50,500	-
	Demat of New Securities (IPO) Income			26	-
	Demat of Existing Securities Income			3,565	-
	Corporate Action Income			631	-
	Bulk Account Transfer Income			381,311	-
	Transfer Income			100	-
	Freeze Income			238	-
	IPO Application Charge Income			4,905	-
				<b>598,376</b>	<b>4,000</b>
<b>13.02</b>	<b>Other Operating Expenses</b>				
	BO Account Opening Fee Expenses			116,400	1,600
	BO Account Renewal Fee Expenses			40,400	-
	Demat of New Securities (IPO) Expenses			22	-
	Demat of Existing Securities Expenses			2,776	-
	Corporate Action Expenses			631	-
	Bulk Account Transfer Expenses			297,171	-
	Transfer Expenses			100	-
	Freeze Expenses			238	-
				<b>457,738</b>	<b>1,600</b>
<b>14.00</b>	<b>Direct Expenses</b>				
	Transaction Fee			35,689	-
	CDBL Settlement Transfer Expenses			11,048	-
	Howla Charges			-	176
	Laga Charges			-	688
				<b>46,737</b>	<b>864</b>
<b>15.00</b>	<b>Interest Income</b>				
	ONE Bank Limited	SND-Client	0013000000853	53,191	4,157
	Uttara Bank Limited	SND-IPO	0014100041158	6,140	-
	Uttara Bank Limited	SND-Corporate	0014100041150	2,351,422	1,293,506
	Uttara Bank Limited	FDR	0025100514366	7,531,944	9,197,917
	Uttara Bank Limited	FDR	0025100514367	2,012,847	4,598,959
				<b>11,955,544</b>	<b>15,094,539</b>
<b>16.00</b>	<b>Salary &amp; Allowances</b>				
	Salary & Allowances			3,758,389	533,474
				<b>3,758,389</b>	<b>533,474</b>



	Amount in Taka	
	2015	2014
<b>17.00 Rent, Taxes, Insurance, Electricity etc.</b>		
Office Rent	1,170,000	1,170,000
Rates & Taxes	179,156	106,800
	<b>1,349,156</b>	<b>1,276,800</b>
<b>18.00 Renewal and Registration Fees</b>		
Renewal and Registration (Trade License)	16,000	-
Renewal and Registration (Broker & Dealer)	20,000	20,000
Renewal and Registration (CDBL)	4,000	-
Renewal and Registration (TREC)	50,000	50,000
Renewal and Registration (Authorized Representative)	10,000	-
	<b>100,000</b>	<b>70,000</b>
<b>19.00 Postage, Stamp, Telecommunication etc.</b>		
Telephone Expenses	18,754	-
Internet Connectivity Charge	230,817	7,231
Government Fees & Stamp Duty	4,356	-
	<b>253,927</b>	<b>7,231</b>
<b>20.00 Stationery, Printing, Advertisements etc.</b>		
Printing & Stationery	33,225	15,384
Advertisement & Publicity	148,120	-
Computer Paper, Ribbon & Cartridge	33,752	-
	<b>215,097</b>	<b>15,384</b>
<b>21.00 Directors' Fees and Meeting Expenses</b>		
Directors' Fees	56,000	74,000
Board Meeting Expense	7,783	-
	<b>63,783</b>	<b>74,000</b>
<b>22.00 Audit Fees</b>		
Audit Fees	15,000	10,000
	<b>15,000</b>	<b>10,000</b>
<b>23.00 Other Expenses</b>		
CDBL Charges-CDS Connection Fee	6,500	7,105
Entertainment	39,146	28,416
General Expenses	-	42,180
Bank Charge	63,625	28,475
Office Maintenance	123,872	-
Business Promotional Expenses	7,800	-
Conveyance	5,215	-
Professional Fees	10,000	-
Investor Protection Fund Charges	45	-
Miscellaneous Expenses	20,596	-
	<b>276,799</b>	<b>106,176</b>
<b>24.00 Approval of the Financial Statements</b>		

These Financial Statements were authorised for issue by the Board of Directors of the Company on 15 March 2016.



Director



Director



Director

**Uttara Bank Securities Limited**  
**Schedule of Fixed Assets**  
For the year ended 31 December 2015

Annexure-A

Particulars	Cost		Rate of Depreciation (%)	Depreciation		Written Down Value as at 31.12.15
	Balance as at 01.01.15	Addition during the year		Balance as at 31.12.15	Charged during the year	
Electrical Equipment	-	1,868,496	20	-	186,850	1,681,646
Furniture & Fixtures	-	756,216	10	-	37,811	718,405
Computer & Computer Equipment	-	2,291,179	20	-	229,118	2,062,061
Office Decoration	-	4,911,590	10	-	47,055	4,864,535
Software	-	790,000	20	-	79,000	711,000
<b>Total</b>	<b>-</b>	<b>10,617,481</b>		<b>-</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 comprise the Statement of Financial Position as at 31 December 2015 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 to 10.

#### 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 (BFRS), 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 Statement 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 UB Capital and Investment Limited as at 31 December 2015 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  
15 March 2016

  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants





**UB Capital and Investment Limited**  
**Statement of Financial Position**  
As at 31 December 2015

Particulars	Notes	Amount in Taka	
		2015	2014
<b>Assets</b>			
<b>Current Assets</b>			
Interest Receivable on FDR		1,648,398	1,560,765
Advances, Deposits & Prepayments	3.00	15,718,902	13,431,908
Cash & Cash Equivalents	4.00	134,264,541	128,418,192
<b>Total Asset</b>		<b>151,631,841</b>	<b>143,410,865</b>
<b>Equity and Liabilities</b>			
<b>Shareholders Equity</b>			
Share Capital	5.00	100,000,000	100,000,000
Retained Earnings	6.00	32,262,714	27,125,541
		<b>132,262,714</b>	<b>127,125,541</b>
<b>Current Liabilities</b>			
Provision for Expense	7.00	11,500	10,000
Provision for Income Tax	8.00	19,357,627	16,275,324
		<b>19,369,127</b>	<b>16,285,324</b>
<b>Total Equity and Liabilities</b>		<b>151,631,841</b>	<b>143,410,865</b>

The annexed notes 1 to 10 form an integral part of these Financial Statements.



Managing Director




Director



Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
15 March 2016

  
**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 2015

Particulars	Notes	Amount in Taka	
		2015	2014
<b>Operating Income</b>		<b>10,008,877</b>	<b>11,951,112</b>
Interest Income	9.00	10,008,877	11,951,112
<b>Operating Expense</b>		<b>1,789,401</b>	<b>1,667,595</b>
Office Rent		1,441,440	1,441,440
Rates & Taxes		182,856	133,930
Audit Fees		10,000	10,000
Director Fees		24,000	20,000
Legal Expenses		43,000	18,000
Printing & Stationery		1,115	1,650
Entertainment		-	8,985
Bank Charges		28,490	22,190
Misc. Expenses		58,500	11,400
<b>Net Profit before Tax</b>		<b>8,219,476</b>	<b>10,283,517</b>
Provision for Tax	8.01	3,082,303	3,856,319
<b>Net Profit after Tax</b>		<b>5,137,173</b>	<b>6,427,198</b>

The annexed notes 1 to 10 form an integral part of these Financial Statements.

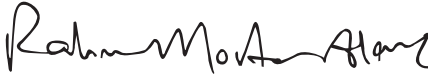
  
**Managing Director**

  
**Director**

  
**Director**

Signed in terms of our separate report of even date.

Dated: Dhaka  
15 March 2016

  
**Rahman Mostafa Alam & Co.**  
Chartered Accountants

**UB Capital and Investment Limited**  
**Statement of Changes in Equity**  
 For the year ended 31 December 2015

Particulars	Paid up Capital	Retained Earnings	Total
Balance as at January 1, 2015	100,000,000	27,125,541	127,125,541
Profit/ (Loss) during the year	-	5,137,173	5,137,173
Balance as at December 31, 2015	100,000,000	32,262,714	132,262,714
Balance as at December 31, 2014	100,000,000	27,125,541	127,125,541



Managing Director



Director



Director

**UB Capital and Investment Limited**  
**Statement of Cash Flows**  
For the year ended 31 December 2015

Particulars	Amount in Taka	
	2015	2014
<b>Cash flows from operating activities</b>		
Interest Receipts	9,921,244	13,085,740
Payments for operating expenses	(1,770,786)	(1,686,595)
Advance Income Tax paid	(2,304,109)	(5,036,768)
<b>Net Cash used in operating activities</b>	<b>5,846,349</b>	<b>6,362,377</b>
<b>Cash flows from investing activities</b>	-	-
<b>Net Cash used in investing activities</b>	-	-
<b>Cash flows from financing activities</b>		
Received/ (Payment) to Uttara Bank Ltd.	-	(4,100,000)
<b>Net Cash provided from financing activities</b>	-	<b>(4,100,000)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>5,846,349</b>	<b>2,262,377</b>
Cash and Cash equivalents at the beginning of the period	128,418,192	126,155,815
<b>Cash and cash equivalents at the end of the period</b>	<b>134,264,541</b>	<b>128,418,192</b>

  
Managing Director

  
Director

  
Director

# UB Capital and Investment Limited

## Notes to the Financial Statements

For the year ended 31 December 2015

### 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, Motijheel C/A, Dhaka. The company is a subsidiary company 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 (BFRS), the Companies Act 1994, the Securities and Exchange Rule 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 Assumption

The preparation of the Financial Statements requires management to use judgements, 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 2015 to 31 December 2015.

#### 2.05 Components of Financial Statements

According to Bangladesh Accounting Standard (BAS-1) "Presentation of Financial Statements" is comprised of following components:

- i) Statement of Financial Position
- ii) Statement of Profit or Loss and Other Comprehensive Income
- iii) Statement of Cash Flows
- iv) Statement of Changes in Equity 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.

#### 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 Reporting Currencies

The Financial Statements are prepared in Bangladeshi Taka which is both functional currency and presentation currency of the company. The figure of the Financial Statements Statements have been rounded off to the nearest Taka.





		Amount in Taka	
		2015	2014
<b>3.00</b>	<b>Advances, Deposits &amp; Prepayments</b>		
	Prepaid Expense	110,015	127,130
	Advance Income Tax (Note - 3.01)	15,608,887	13,304,778
		<b>15,718,902</b>	<b>13,431,908</b>
<b>3.01</b>	<b>Advance Income Tax</b>		
	<b>Opening Balance</b>	<b>13,304,778</b>	<b>8,268,010</b>
	Advance Corporate Tax	7,074,000	4,000,000
	AIT on FDR & STD Interest	6,230,778	4,268,010
	<b>Add: Addition</b>	<b>2,304,109</b>	<b>5,036,768</b>
	Advance Corporate Tax	1,308,263	3,074,000
	AIT on FDR & STD Interest	995,846	1,962,768
	<b>Closing Balance</b>	<b>15,608,887</b>	<b>13,304,778</b>
<b>4.00</b>	<b>Cash &amp; Cash Equivalents</b>		
	Uttara Bank Ltd. (Corporate Branch)		
	Current Account No. 2238	58,645	71,445
	Savings Account No. 8951	368,761	3,346,747
	FDR Account No. 4572	133,837,135	125,000,000
		<b>134,264,541</b>	<b>128,418,192</b>
<b>5.00</b>	<b>Share Capital</b>		
	<b>Authorized Capital</b>		
	100,000,000 Ordinary Share 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 Share 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 2015

Name of the Shareholders	% of Share holdings	No. of Shares	Face Value
<b>a) Corporate</b>			
Uttara Bank Limited	99.994	9,999,400	99,994,000
<b>b) Individual</b>			
Mr. Iftekharul Islam	0.001	100	1,000
Mr. Capt. Serajul Huda	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	
	2015	2014
<b>6.00 Retained Earnings</b>		
Opening Balance	27,125,541	20,698,343
Add: Profit during the year	5,137,173	6,427,198
	<b>32,262,714</b>	<b>27,125,541</b>
<b>7.00 Provision for Expense</b>		
Audit Fee Payable	10,000	10,000
VAT on Audit Fee Payable	1,500	-
	<b>11,500</b>	<b>10,000</b>
<b>8.00 Provision for Income Tax</b>		
Opening Balance	16,275,324	12,419,005
Add: Provision during the year (Note - 8.01)	3,082,303	3,856,319
	<b>19,357,627</b>	<b>16,275,324</b>
<b>8.01 Provision During the Year</b>		
Net Profit before Tax	8,219,476	10,283,517
Effective Tax Rate	37.5%	37.5%
Tax Provision	<b>3,082,303</b>	<b>3,856,319</b>
<b>9.00 Interest Income</b>		
Interest Income on FDR A/C	9,934,450	11,948,010
Interest Income on SB A/C	74,427	3,102
	<b>10,008,877</b>	<b>11,951,112</b>

#### 10.00 Approval of the Financial Statements

These Financial Statements were authorised for issue by the Board of Directors of the Company on 15 March 2016.



Managing Director



Director



Director



# Notes

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## Notes





# উত্তরা ব্যাংক লিমিটেড

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

## ৩৩তম বার্ষিক সাধারণ সভা “প্রতিনিধি পত্র” (PROXY FORM)

আমি/আমরা..... ব্যাংকের সাধারণ শেয়ারহোল্ডার হিসাবে  
জনাব/জনাবা ..... কে অথবা তাঁর  
অনুপস্থিতিতে জনাব/জনাবা ..... কে আগামী ২৪ এপ্রিল, ২০১৬ রোজ রবিবার, সকাল  
১১:০০ টায় ইন্টারন্যাশনাল কনভেনশন সিটি, বসুন্ধরা, রাজদর্শন, হল-৩ এবং সেমিনার হলের নীচতলা (হল-৫), জোয়ারসাহারা, খিলক্ষেত, ঢাকা-১২২৯  
এ অনুষ্ঠিতব্য ব্যাংকের তেত্রিশতম 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  
এপ্রিল ২০১৬ 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

## ৩৩তম বার্ষিক সাধারণ সভা “উপস্থিতি পত্র”

আমি এতদ্বারা ২৪ এপ্রিল, ২০১৬, রোজ রবিবার, 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 তেত্রিশতম 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।







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